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ISTANBUL GELISIM UNIVERSITY
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Department of Business Administration

CUSTOMER CAPITAL AND ITS ROLE ON
PROMOTING ENTREPRENEURIAL MARKETING:
THE CASE OF SMALL AND MEDIUM ENTERPRISES
IN IRAQ

Master Thesis

MOHAMMED YASIR

Supervisor

Asst. Prof. Dr. Pınar BACAŞIZ

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Mohammed YASIR

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DECLARATION

I hereby declare that in the preparation of this thesis, scientific ethical rules have been followed, the works of other persons have been referenced in accordance with the scientific norms if used, there is no falsification in the used data, any part of the thesis has not been submitted to this university or any other university as another thesis.

Mohammed YASIR

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The thesis study of Mohammed YASIR titled as Customer Capital and Its Role on Promoting Entrepreneurial Marketing: The Case of Small and Medium Enterprises in Iraq has been accepted as MASTER in the department of Business Administration by out jury.

Director

Assoc. Prof. Dr. Ebru NERGIZ

Member

Asst. Prof. Dr. Pınar BACAŞIZ
(Supervisor)

Member

Assoc. Prof. Dr. Kemal ERKİSİ

APPROVAL

I approve that the signatures above signatures belong to the aforementioned faculty members.

... / ... / 2022

Signature

Prof. Dr. İzzet GUMUS

Director of the Institute

SUMMARY

This thesis investigate the role of the customer capital with its three dimensions (market intelligence, customer delight and customer loyalty) in promoting the entrepreneurial marketing (Product Innovation, Risk Taking, Customer-Intensity, Opportunity Orientation, Proactive Orientation, Resources Leveraging, Value Creation for Customer).

The empirical study of this thesis was employed in the Baghdad Iraq on the SME businesses, the questionnaires were the researcher has randomly chosen 60 SME enterprises to distribute 400 questionnaires on the employees from 6 to 9 March 2022 about 21 of these questionnaire were invalid, whereas, the valid questionnaire are 379. After collecting data correlation and regression data were conducted to configure out the relationship between the factors.

The results of this study showed that there is an impact of the customer capital on the entrepreneurial market , the hypotheses of this thesis were partly supported further researches could be done in other countries and on the other legal form of the business to generalize the results.

Key Words: Customer capital, entrepreneurial marketing, opportunity orientation.

ÖZET

Bu tez, girişimci pazarlamayı (ürün yeniliği, risk alma, müşteri yoğunluğu, fırsat odaklılık, proaktif odaklanma, kaynak kullanımı ve müşteri değeri yaratma) teşvik etmede müşteri sermayesinin rolünü üç boyutta (pazar bilgisi, müşteri mutluluğu, müşteri sadakati) araştırmaktadır.

Bu tezin ampirik çalışması Bağdat Irak'ta KOBİ işletmeleri üzerinde uygulanmıştır, anketler araştırmacının 6-9 Mart 2022 tarihleri arasında çalışanlara 400 anket dağıtmak için rastgele 60 KOBİ işletmesini seçtiği, bu anketlerden yaklaşık 21'inin geçersiz olduğu, oysa , geçerli anket 379'dir. Veriler toplandıktan sonra faktörler arasındaki ilişkiyi yapılandırmak için korelasyon ve regresyon verileri yapılmıştır.

Bu çalışmanın sonuçları, müşteri sermayesinin girişimci pazar üzerinde bir etkisi olduğunu göstermiştir, bu tezin hipotezleri, sonuçları genelleştirmek için diğer ülkelerde ve işletmenin diğer yasal biçimleri üzerinde daha fazla araştırma yapılabileceği kısmen desteklenmiştir.

Anahtar Kelimeler: Müşteri sermayesi, girişimci pazarlama, fırsat yönelimi.

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ABBREVIATIONS

SMEs	:	Small and medium-sized enterprises
EM	:	Entrepreneurial marketing
CC	:	Customer capital
MI	:	Market intelligence
CD	:	Customer delight
CL	:	Customer loyalty
PI	:	Product innovation
RT	:	Risk taking
CI	:	Customer-intensity
OO	:	Opportunity orientation
PO	:	Proactive orientation
RL	:	Resources leveraging
VC	:	Value creation for customer

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INTRODUCTION

Customers are the engine of business development and growth. It is important for companies to interact with customers. Customer capital generated by building long-term relationships with customer is a priority for the world's most successful companies. As a result of customer capital, companies are in a better position and work to know the current needs of customers and anticipate their undefined demands ahead of competitors (Jahanshahi et al., 2019). Old marketing methods cannot simply be adopted to increase sales. Focusing only on production or market expansion does not benefit companies. All production and advertising efforts will be useless if the company's products fail to attract customers. The main factor that determines the profitability of the company is the customer himself. Therefore, the term "customer capital" Focusing on the importance of customer relationship management, customer capital strengthens the relationship between the company and its customers and increases the value of the company (Chan and Wang, 2012) .

It is clear that customers provide revenue to the company directly through their purchase of products or services. In addition to gaining knowledge about the customer, fostering long-term relationships and engaging activities creates value by creating trust, reputation, and the ability to better respond to current and future customer needs. We consider the term customer capital to refer to value, in terms of contributions to current and future revenue derived from an Companies' relationship with its customers (Wensley et al.,2011). Customer relationship management is the main reason for maintaining and managing customer relationships is that they generate customer loyalty and thus customer retention (Harrigan et al., 2012).

Several researchers have identified a lack of market orientation and skills in SMEs which often leads to lower levels of performance and increased risk of business failure (Jones and Rowley, 2011). Marketing in new and small Companies' relationship faces some challenges that can be overcome with an entrepreneurial approach to marketing (Kraus et al., 2010). Entrepreneurial marketing can be considered as an overarching concept of many emerging and innovative perspectives on marketing that are placed at the forefront of the fields of entrepreneurship and marketing and is an approach to

marketing under conditions such as environmental disruptions, complexity, and diminishing resources (Hallback and Gabrielsson,2011).

So development of the field of marketing for entrepreneurship and topic became important for the future of newly started project. The field of entrepreneurial marketing is a concept that needs to be understanding the concept of entrepreneurial marketing needs further exploration (Backbro and Nystrom, 2006). marketing and entrepreneurship have great interrelationships, marketing and entrepreneurship should be seen as two well-established fields in which concepts and ideas can be presented (Sole, 2013).

Entrepreneurship is an effective approach to creating better value in the marketplace by leveraging innovation to develop products, processes and strategies that can meet the needs of customers and stakeholders. In a better way, marketing is also believed to be heart of entrepreneurship and main factor in creating a competitive advantage in a company (Rezvani, 2017). New businesses and small and medium Companies' relationship are very important to all economies. They often create new business opportunities within economies. usually start innovative projects, identifying opportunities that major companies may have missed or not interested (Gilmore, 2011). Entrepreneurial marketing as a new paradigm that integrates the critical aspects of marketing and entrepreneurship into a comprehensive concept where marketing becomes a process used by companies to act in entrepreneurship with increasing dynamics, turmoil and competition, entrepreneurs and managers have to abandon traditional management principles and replace them with new innovative ideas and procedures (Sadiku-Dushi et al., 2019).

The study aims to highlight the extent to which the customer's capital contributes as one of the main components in achieving the competitive advantage of organizations and the problem of less interest in customer capital in small and medium-sized enterprises. As well as enhancing the dimensions of pioneering marketing and the possibility of applying marketing strategies that contribute to the acquisition of new customers for the organization by highlighting a sample of small and medium enterprises, which aims to show a new marketing thought in seizing opportunities to face risks in the business environment, to achieve the satisfaction of the largest number

of target customers. We will also analyze and process the survey output. The descriptive analytical approach will be relied on to test its hypotheses in order to reach a set of field conclusions and the extent to which small and medium-sized companies are interested in customer capital, the most important of which is with regard to the future needs and desires of customers, and the extent of their satisfaction and loyalty to companies. To present a set of proposals to the organizations included in the study, the most important of which are: Paying the surveyed companies great attention to enhance the satisfaction of their customers and gain their loyalty by providing services of appropriate quality and in line with the renewable needs. And the desires of customers guide them in their attempts to gain a competitive advantage in the market.

In a highly competitive environment, organizations seek to gain competitive advantages by paying attention to the customer, who is the reason for profitability, or by gaining excellence and leadership through innovation in new marketing methods, in the context of determining the importance of customer capital and its role in promoting entrepreneurial marketing in organizations. The study attempts to answer the following main questions:

- What is the level of customer capital dimensions in small and medium-sized enterprises in Iraq?
- What is the level of entrepreneurial marketing dimensions in small and medium-sized enterprises in Iraq?
- What is the relationship between customer capital and entrepreneurial marketing?
- What is the impact of customer capital on entrepreneurial marketing?

This study aims to clarify the impact of customer capital on the entrepreneurial marketing of small and medium-sized enterprises by achieving the following objectives:

- Identifying the availability of customer capital in small and medium-sized enterprises in Iraq.
- Identifying the availability of entrepreneurial marketing in small and medium-sized enterprises in Iraq.

- Determining the type of relationship between customer capital and entrepreneurial marketing.
- Testing the influence relationship to customer capital in entrepreneurial marketing.

The importance of this study comes by highlighting the importance of customer capital to enhance entrepreneurial marketing and its role in raising the level of enterprises and thus contributing to raising the level of the general economy according to the following:

- The importance of the role of customer capital as an academic subject, which is getting more and more interest every day in small and medium enterprises.
- Presenting a set of recommendations that contribute to highlighting the important role of the customer's capital.
- Contribute to highlighting the study of the issue of customer capital and its positive role in entrepreneurial marketing in pursuit of economic openness.
- Contribute to knowing the reality of customers' capital for medium and small enterprises.
- Emphasizing the challenges facing small and medium-sized enterprises in an environment characterized by complexity and rapid change, and relying on confronting them with customer capital to achieve a competitive advantage.
- Providing information that helps officials in medium and small enterprises through the capital of customers to address the weakness and threat that they may face.

CHAPTER ONE

CUSTOMER CAPITAL CONCEPT

1.1 Customer Capital

Customer capital is intangible capital embodied in relationships a company; it is important component of a company's economic value. Reflecting recognition of company's products and services, and has a significant impact on the company's lasting advantages over competitors, financial performance and equity (Houston et al., 2021).

Customer capital is the value that contributes to the current and future revenues generated by the institution's relationship with its customers, and it can be described as a major source of competitive advantage (Cegarra-Navarro and Sanchez-Polo, 2008). Main drivers of enterprise profits are customers themselves. Companies create best customer relationship management that can retain and improve customers through customer capital that the importance of customer relationship management as part of intellectual capital enhances power of customer and business connections to create value for the company (Zahedi and Khanachah, 2019). Concept of customer capital links the marketing and financial perspectives through marketing mechanisms and tools that enhance customer capital and its reflection on the profitability of the organization by gaining new customers and maintaining existing customers, and this ensures the organization achieves an advantage sustainable competitiveness (Bermejo and Monroy, 2010).

Relationship with customers is very important for organizations because customers buy products or services from companies. Therefore, customers are the main source of revenue generation for the organization. Relationship that the organization establishes with its customers constitutes the customer capital (Wekesa, 2019).

1.2 The Importance of Customer Capital

The importance of customer capital through the literature, customer capital helps to stabilize the ability of demand flows by creating entry barriers and permanent advantages over competitors (Dou et al., 2021). Customer capital is represented by the value of customer relationships and contribution this value makes to future growth prospects. It is combined contribution of an organization's customer base, customer relationships, customer potential, and brand recognition, and its collective value may usually be three or four times the book value of the company (Duffy, 2000). Higher level of customer capital corresponds to improved planning, problem solving and troubleshooting. Thus, all these characteristics increase the efficiency of production and service delivery, and thus reduce organizational costs. Several other researchers have also provided evidence of a positive relationship between companies' financial and organizational performance and customer capital level (Jalali et al., 2014).

Customer capital provides links with customers, enables companies to compete by anticipating changes in customer preferences, and has been established as an important resource that is the primary driver of strategic and financial performance. Moreover, companies adjust their customer capital to maintain market share in the face of threat from other firms, which also increases their customer capital (Yang and Kangm, 2008). Customer capital has a more direct impact on company value and organizational performance, as opposed to human and organizational capital. Customer satisfaction and loyalty, customer management and direction, market share, and distribution channels are indicators of customer capital, therefore, the current and potential future values of the company's relationship with customers are included in relational capital customer (Fiano et al., 2020). Long-term relationships with customers provide a platform for success in competitive markets. Accordingly, the value of these relationships plays a major role in converting intellectual capital into market value. Thus, customer capital allows organizations to gain and develop knowledge regarding marketing channels and customer relationships (Martelo-Landroguez et al., 2018).

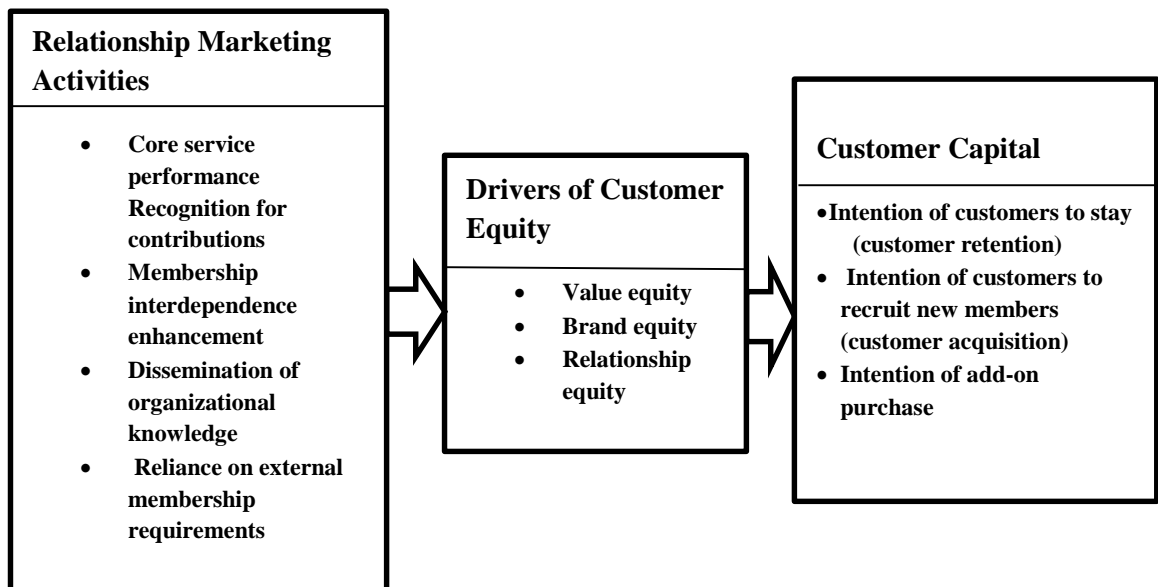
1.3 Models of Customer Capital

Many researchers presented models of customer capital that vary according to their views, as researchers differentiate between these models so that their choice is the model that matches the nature of their work and future directions, and the following is a presentation of these models according to the views of a number of researchers:

1.3.1 Chang and Tseng (2005) Model:

This model is illustrated to describe the relationship between three groups of key variables. It describes relationship marketing activities positively related to customer relationship drivers. Some types of relationship marketing activities may be linked to brand equity. Where the contribution to the ownership of the brand is positively related to the activities of the customers' shares with the customer's capital. The customer's intent to remain in the organization (customer retention), attract new members to the organization (customer acquisition), and make additional purchases leads to an expectation that increases brand value drivers and the potential for customer acquisition and retention.

Figure 1. Building customer capital through relationship marketing activities.

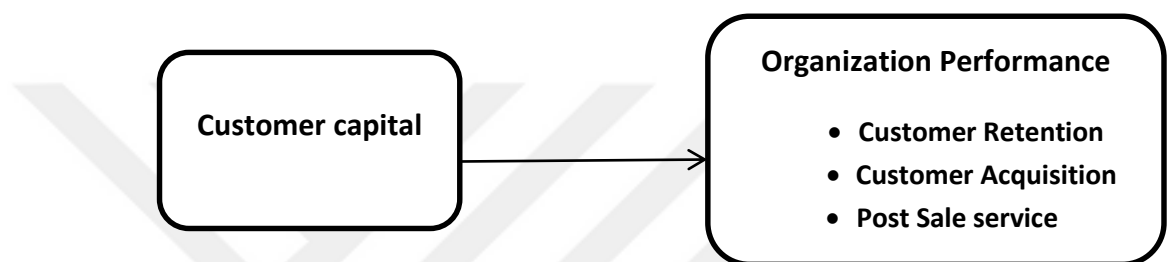


Source: (Chang and Tseng, 2005).

1.3.2 Wekesa (2019) Model:

Researcher explained that customer capital has a positive impact on the performance of small and medium-sized organization, as it was clarified in the conceptual framework of customer capital and enterprise performance (customer retention, customer acquisition, and after-sales service). As shown in the figure below.

Figure 2. Customer capital and impact on performance of organization

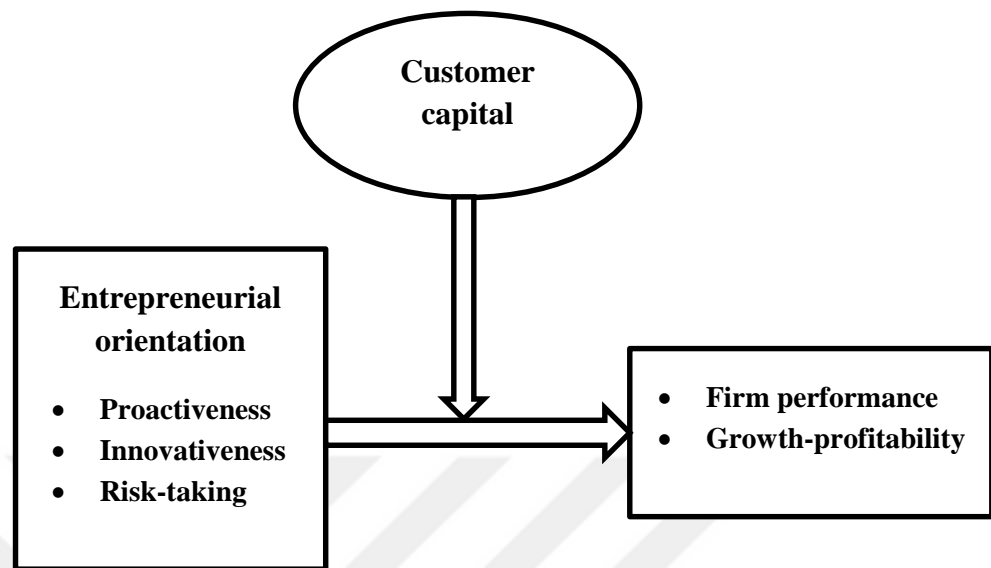


Source: (Wekesa, 2019).

1.3.3 Jalali et al (2014) Model:

In their study, the researchers took (proactiveness, risk-taking behavior, and innovation) as the independent variable and (firm performance) as the dependent variable. Where the customer capital modifies the relationship between entrepreneurial orientation (proactiveness, risk-taking behaviour, innovation) and company performance.

Figure 3. Entrepreneurial orientation and performance and interaction effect of customer capital

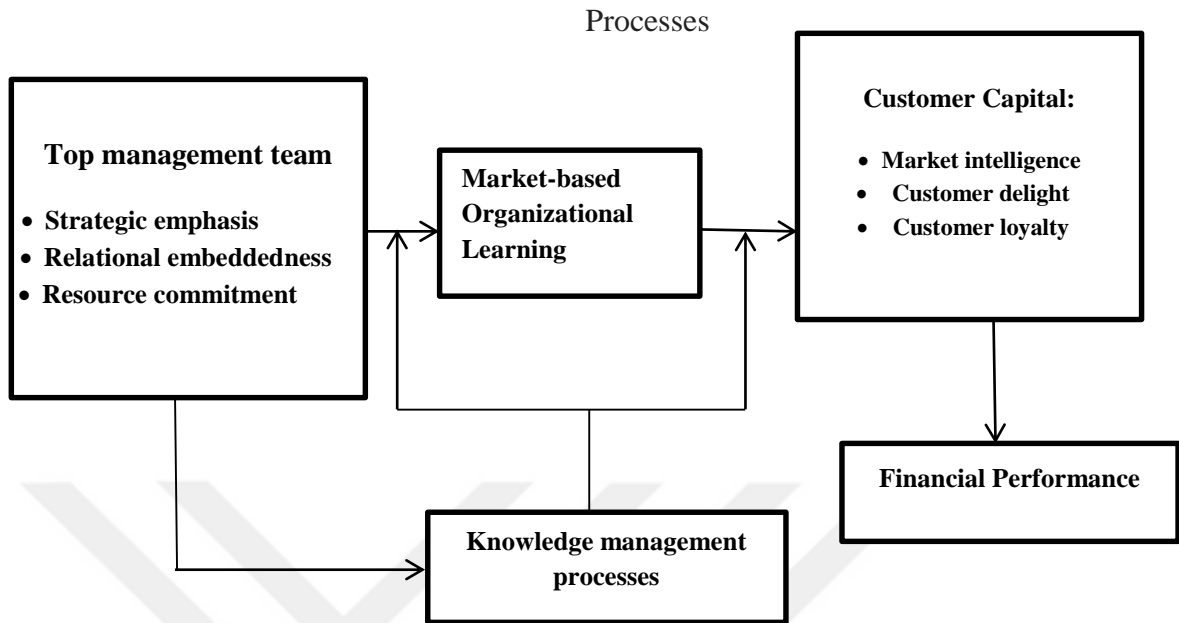


Source: (Jalali et al., 2014).

1.3.4 Liu and Lin (2015) Model:

they study adopted a more focused viewpoint in examining the relationships between human capital (top management team), market-based organizational learning, knowledge management processes (structural micro capital) and customer capital (micro social capital). they demonstrated the pivotal role that top management team plays in the development of organizational learning orientation that leads to customer capital enhancement. Also, knowledge management processes modify both pathways.

Figure 4. Building Customer Capital through Knowledge Management



Source: (Liu and Lin, 2015).

1.4 Customer Capital Dimensions

The dimensions included in the customer's capital based on the point of view (Liu and Lin, 2015) where three dimensions were adopted, the first is market intelligence, the second dimension is customer delight, and the last dimension is customer loyalty. In the following, these dimensions will be explained:

1.4.1 Market Intelligence

Market intelligence is defined as a process designed to continually produce knowledge of business segments from scattered data and information for strategic market positioning, as an organizational continuum intended to answer typical decision problems that firms face when competing in actual business environments (Jamil, 2013). Market intelligence is the cornerstone of the marketing concept. Ideally, every organizational decision is based on a close understanding of how that organization's target markets interact with different value propositions and marketing mix configurations. More market-centric organizations are better able to collect, disseminate, and respond to market intelligence consistently achieve significantly higher levels of performance - such as product success, customer satisfaction, and financial returns - from their less market-focused peers (Gebhardt et al., 2019). If a company uses marketing intelligence systems, the output can produce sound marketing decisions that can be one of the best sources of competitive advantage. Marketing intelligence provides a useful input by providing companies with information that allows them to make sound decisions. The goal of the business is usually clear: to increase profitability and return on investment (Lackman et al., 2000). Market intelligence provides input and vitality to the evolution of the mechanisms involved in formulating and implementing an effective strategy within a strategically managed company.

These mechanisms are:

- Systematic and comprehensive planning/implementation.
- Effective responses to unexpected opportunities and problems.
- Creative and entrepreneurial visions (Tan and Ahmed, 1999).

It found that market intelligence has a positive impact on new product advantage and market performance. More recently, there has been a positive correlation between networks of key users and suppliers and the dissemination of technological knowledge in the context of innovation. The differential impact that supplier participation in market intelligence activities can have on the success of the innovation process (Song and Thieme , 2009).

The ability of market intelligence is described as anticipating changes in markets and responding with marketing actions, as well as the ability of companies to understand competitors, customers and stakeholders, through which the company can gain a competitive advantage and exploit opportunities, market intelligence through which it can improve the performance of the company, market information management, organizational learning and intellectual capital companies have made more investments in information technologies to further develop market intelligence capabilities (Falahat et al., 2020). SMEs do not have potential under external market conditions. Therefore, the ability of market intelligence may have a wide impact on the international performance of SMEs and enable them to develop competitive advantages to deal with challenges during the process of internationalization (Evangelista and Mac, 2016).

1.4.2 Customer Delight

Customer delight is the reactions of customers when they receive a service or product that not only satisfies but provides unexpected value or satisfaction. Providing customer delight is a dynamic and forward-looking process that primarily takes place in an unknown environment. Going beyond satisfaction to satisfying customers will provide a clear advantage to a company that consistently does so well (Varki, 1997). customer delight is seen as an emotional response resulting from sudden, positive levels of performance. As such, it can provide an explanation for the observed discrepancy in the intentions and subsequent loyalty of customers who report the same level of satisfaction (Finn, 2005).

There is tremendous debate in the marketing community about how far a company should go to satisfy customers, from one perspective the goal being to achieve ultimate

customer satisfaction, which is commonly referred to as customer delight. The attractiveness of customer satisfaction is self-evident, as customers are the company's primary resource (Barnes et al., 2011). It is interesting that expectations can be exceeded in one of two ways: 1) the level of "overshoot" lies within the normal range so that the consumer perceives the experience better than expected, but not surprisingly or 2) the level of performance is surprisingly positive - resulting in happy customers. In other words, uncertainty can be associated with different levels of uncertainty, with an unexpected spike leading to sudden uncertainty (Magnini et al., 2011).

It is found that some satisfied customers have, in fact, a flaw in the company, but when the customers are delight; this is unlikely to be the case. That is, higher loyalty is shown by satisfied customers as opposed to satisfied customers. This stream of logic provides further support for the idea that delight is a conceptually distinct construct (Magnini et al., 2011). another widespread perception of joy, quite different from that previously described, treats construction as an extreme form of contentment (rather than as a distinct construct). Researchers who share this constructive perspective define it as the upper end of the continuum of satisfaction (Parasuraman et al., 2020).

1.4.3 Customer Loyalty

Customer loyalty is defined as “a firm commitment to constantly repurchase or repurchase a preferred product or service in the future, causing a repeat of the same brand or purchase of the same brand, despite situational influences and marketing efforts” (Oliver, 1999). When customers are considered "loyal" that loyalty may be directed toward the brand, loyalty program, channel intermediaries, or employees. In particular, the concept of customer loyalty as divided into loyalty to the program and loyalty (to the company) to the brand. They define program loyalty as having a positive attitude toward the benefits of a loyalty program, while they understand brand loyalty as having a positive attitude toward a company's brand (Evanschitzky et al., 2012) .

An extension of the "attitudes define loyalty" perspective is the suggestion that consumers form relationships with some of their brands, and a committed, impact-laden partnership between consumers and brands. Relationships that will be stronger supported by other members of the family or purchasing group, and where

consumption is linked to community membership or identity. Examples that support this argument include smokeless tobacco from Skoal among some North American cowboys or loyalty to certain European football teams (Uncles et al., 2003). It is difficult to determine customer loyalty. In general, there are three distinct approaches to measuring loyalty: (1) behavioral measures (2) Measurement of attitudes. And (3) composite measurements. Frequent buying behavior as an indicator of loyalty. One problem with the behavioral approach is that repeat purchases are not always the result of a psychological commitment to the brand. For example; a traveler may stay in a hotel because it is the most convenient location (Bowen and Chen, 2001). where the customer devotes an "increasing share of the portfolio" to repeat purchases from the same supplier can be developed. But the fruits of loyalty are really achieved through three other customer behaviors that we call: (1) commitment (2) Behavior like a messenger (3) Ownership (Heskett, 2002).

Although most marketing research on loyalty has focused on frequently purchased bundle goods (brand loyalty), the concept of loyalty is also important for industrial goods (vendor loyalty), services (service loyalty), and retail organizations (store loyalty) . In fact, customer loyalty constitutes a primary objective of strategic market planning (Dick and Basu, 1994). Customer loyalty deals with the customer's intentions to do more business with the seller and to recommend that seller to other customers as a way to increase customer loyalty, through superior service quality. Since quality service is something customers usually want and appreciate, providing quality service should increase their desire to come back and do more business with the seller (Gefen, 2002). Marketers seek to defend or gain market share with the help of a loyal customer base. Customer loyalty has been globally recognized as a valuable asset in competitive markets, investing in loyalty management is especially important if consumers face low switching costs, as they are not tied to a contract (Kumar and Shah, 2004).

Customer loyalty leads to certain marketing advantages such as lower marketing costs, more new customers, and greater commercial leverage. In markets with increased competition, the ability to build consumer loyalty is seen as the key factor in gaining market share and developing a sustainable competitive advantage (Luarn and Lin ,2003). It is important to the formation of a strong and reliable customer base, these

customers must be profitable for the long-term success of the organization. Understanding the complex links between customer loyalty and business profits is an area that needs more in-depth understanding and discussion. If customer loyalty is gained, profits will follow, and profits will follow, customer loyalty is essential when calculating the profitability of an individual customer (Gee and Nicholson, 2008).



CHAPTER TWO

ENTREPRENEURIAL MARKETING CONCEPT

2.1 The Entrepreneurship

Term of entrepreneurship is derived from French verb “entreprendre” and German word “unternehmen,” both of which translate to “undertaking,” (Carton et al.,1998). entrepreneurship is an important and promising field in the economies of developed and developing countries alike. Entrepreneurship contributes effectively to the overall economic development in all countries, and the concept of “entrepreneurship” is considered a very important concept in the contemporary economy. Entrepreneurship is an ancient concept that was used for the first time at the beginning of the sixteenth century. Then the concept included the meaning of risk and the difficulties that accompanied military exploration campaigns (Ghezali and Boudi, 2020). identifying and exploiting business opportunities within the relationship between the individual and the opportunity. It is important for job creation, economic and societal progress for nations, and innovations. Moreover, entrepreneurship has become a dynamic and distinct field of research e.g. small business (Frese and Gielnik, 2014). entrepreneurship, which is attributed to qualities such as creativity, flexibility, ability to find new solutions, recognition of opportunity, proactivity, value creation and risk taking in literature (Morris et al., 2004).

Scientific research on entrepreneurship has been scant and almost non-existent. Little interest in the research community has been regarding entrepreneurship in any form or context. Recently, entrepreneurship has emerged as one of the most dynamic fields. As entrepreneurship has grown to rank among the larger departments of the Academy of Management, the field has emerged as one of the most vibrant, dynamic and relevant fields in management and social sciences. The Entrepreneurship Division has increased its membership by 230 percent, it now ranks among the largest in the Academy of Management (Audretsch, 2012). discovery (or opportunity recognition) is the essential and defining characteristic of entrepreneurship for management, the inevitable counterargument is that without action towards making creative ideas

become it would actually be embarrassing to assert that no entrepreneurship has been implemented.

Many researchers have classified the characteristics of entrepreneurs and what are the traits that entrepreneurs must have in order to become an entrepreneur (Davidsson et al., 2006). successful people are willing to take reasonable risks associated with feedback about the level of results achieved, ability to make decisions under conditions of uncertainty, Creativity, risk-taking and independence increase the likelihood of becoming an entrepreneur and reduce the likelihood of becoming an employee (Kozubikova et al., 2015). In SMEs, main entrepreneurs or founders act as executive managers and play a dominant role in the development of the company. Based on their strong and influential position in their companies, and therefore this will affect performance of company. As leaders, their personality traits will influence, entrepreneurs also tend to choose companies that demonstrate a fit between their entrepreneurial traits and the requirements for success. In addition, they will also tend to run their companies based on the strengths of their specific attributes (Sidik, 2012). An entrepreneur always tries to anticipate and respond to market changes, able to deal with the uncertainty in a dynamic market, able to perform managerial functions such as supervising and providing direction. A study on entrepreneurship and satisfaction with entrepreneurship found that executive director leadership should be high to improve organization satisfaction (Bambang et al., 2021). there is a positive relationship between personality traits and work performance. Product innovation is the result of people who have greater control and these people have a broad vision of their future and they participate in the future growth of the company (Hadi and Abdullah, 2018). that personality traits or dispositions that are considered “entrepreneurial”: proactivity, independence of achievement drive, tolerance of ambiguity and a moderate propensity for risk; Intuitive cognitive style, entrepreneurial self-efficacy and entrepreneurial intentions, locus of internal control, moderate propensity for risk and high need for achievement, creativity and innovation, independence (Luca et al., 2012). Critical factors for successful entrepreneurs are locus of control and achievement motivation. There is a positive relationship between personality traits and work performance. Product innovation is the result of people who have greater control and these people have a broad vision of their future and they

participate in the future growth of the company (Hadi and Abdullah, 2018). characteristics of successful entrepreneurs are the need for achievement, the inner position of control and the tendency to take risks, the need for independence, the need for strength, the tolerance for ambiguity, the need for belonging and endurance (Driessen and Zwart, 2007). Certain areas of technical and industrial expertise have been identified as a sine qua non for the emergence of entrepreneurship, particularly in manufacturing. They also examined the parenting occupations of entrepreneurs to find that entrepreneurs tend to have fathers who are self-employed or entrepreneurs (Nair and Pandey, 2006).

Research has considered entrepreneurship as a precedent for market orientation. Entrepreneurial firms tend to focus on customer needs and thus become market-oriented, that market orientation and entrepreneurship are organizational capabilities that contribute to the creation of a unique resource, “positive advantage,” which positively affects performance (Bhuian et al., 2005). Entrepreneurship is the only real job source that can contribute to the non-oil GDP of the Arab Gulf states, that many problems and restrictions inherently hinder the growth of entrepreneurs, especially in developing countries, especially the difficulty of obtaining planning and obtaining adequate financial resources and market information current (Khan et al., 2021).

2.2 The Relationship Between Marketing and Entrepreneurship

The relationship between marketing and entrepreneurship has been focus of efforts of many researchers in recent times. What emerges from this work is that marketing and entrepreneurship is about practicing innovation and change, identifying opportunities in the marketplace with growth potential and mobilizing the resources to exploit them. Innovation is at the heart of any understanding of nature of the interaction between marketing and entrepreneurship. The primary task of marketer in an entrepreneurial organization is to induce and monitor innovation within the company (McGowan and Durkin, 2002).

Marketing is one of the business functions that must be used appropriately by the entrepreneur to successfully launch and develop the new venture. This academic

appreciation of the interrelationship between marketing and the entrepreneurial process is further benefited by studies showing that marketing activities have long been recognized and practiced by real-world entrepreneurs, that marketing has already been an integral part of the business activities of business owners (Lam and Harker, 2015). Marketing and entrepreneurship determine the fate of entrepreneurs and small and medium-sized companies in the world, their success, growth and profitability. They are an integral part of the history of the world that unfolded before our very eyes. Many countries in Latin America, Asia and Europe for the first time adopt the whole market system, marketing philosophy and entrepreneurial spirit that have contributed to many of the birth of new businesses (Hills and Hultman, 2011).

Regarding the marketing and entrepreneur literature, it is the intuition and personality of the entrepreneur that is dominant, rather than an inexhaustible conformity to the model of rational decision-making that is the basic foundation of today's prevalent marketing. Just like the bumblebee, these entrepreneurs are unaware because they may be aware of theories that predict the inability to fly - somehow they know how to do it (Hultman, 1999).

Marketing and entrepreneurship have always been recognized as key drivers of companies. Despite the central and complementary roles of marketing and entrepreneurial responsibilities, entrepreneurship can lead to innovation directed towards marketing activities, thus enabling companies to keep pace with market changes and to respond and proactively address changes (Webb et al., 2011). the marketing mix plays an important role in promoting entrepreneurship, researchers report that the marketing mix is still a prominent factor that potentially affects entrepreneurship (Ghezali and Boudi, 2020).

Managers are encouraged to act at the interface between marketing and entrepreneurship in order to introduce a range of innovations consisting of market-oriented and market-oriented offerings. So managers must accept that over time, the company will alternate between periods of marketing focus and periods of entrepreneurial focus (Miles and Darroch, 2008).

2.3 Concept of Entrepreneurial Marketing

Define entrepreneurial marketing as "effective action" or adaptation of marketing theory to unique needs of small businesses. These effective actions simultaneously address several issues: opportunities, innovation, risks and resource constraints. For small and medium enterprises, these actions are the task of the owner as continued interest in marketing is critical to the success of modern projects (Becherer et al., 2012). marketing and entrepreneurship can traditionally be viewed as separate academic disciplines. Several academic studies of marketing and management have found the relationship between business disciplines to be a focus of research, especially when applied to marketing activities in small and medium-sized enterprises SMEs (Hills et al., 2008). the entrepreneurial marketing link is - in most cases - with small organizations with few resources, as the organization must rely on creative and simple marketing methods (Kulmala and Suoranta, 2009)

Entrepreneurial marketing concept is described as unplanned, non-linear and visionary marketing activities of the entrepreneur, this entrepreneurial perspective helps in enriching the marketing mix rather than diversifying it and leads to a more entrepreneurial perception of its content. The attributes attributed to entrepreneurship can also be found in the literature in entrepreneurial marketing activities that emerge through the entrepreneurial perspective of traditional marketing (Kurgun et al., 2011). entrepreneurial marketing is the most appropriate use of opportunities to identify and retain profitable customers through innovative processes, utilize resources and create value, entrepreneurial marketing leads to a competitive advantage using creative thinking as a strategic weapon (Fard and Amiri, 2018). marketing scholars have noted that small and medium enterprises (SMEs) often conduct a different type of marketing than large firms and perhaps this entrepreneur-driven type of marketing can provide information on the traditional theory, educational and conceptual basis of marketing (Moresh et al., 2010) .

Entrepreneurs prefer direct exchange and personal relationship building, the tactics behind marketing intelligence for entrepreneurs are based on personal observation and contact information, rather than formal research where they are considered medium or long-term issues so EM decisions are more urgent and streamlined (Martin, 2009).

entrepreneurial marketing is an emerging research field as a basic intellectual method. It can be positioned as a subset of the field of entrepreneurship, it can also be described as a subset of the marketing discipline closely related to relationship marketing (Kraus et al., 2012).

2.4 Characteristics of Small and Medium Enterprises (SMEs)

The term "small and medium enterprise" (SME) or SMB for small and medium-sized enterprises usually refers to the largest business sector in both the industrialized world and developing countries. More broadly, SMEs are defined as non-affiliated, independent organizations that employ fewer than a certain number of people and that vary according to national statistical systems (Heidt et al., 2019). SMEs play an important role in a country's economy. Thus, the performance of the SME sector is closely related to the performance of the state (Chittithaworn et al., 2011). Most of the entrepreneurship literature describes small and medium-sized enterprises from the perspective of flexibility, that is, they follow strategies that are appropriate to the environment. In a traditional view, small and medium-sized enterprises cannot directly compete with large organizations in economies of scale. Therefore, small and medium-sized enterprises prefer to limit their service to market segmentation that is not served by large competitors, and to target market segmentation by recommending according to the customer's request. In turn, a high level of customer service is difficult for large organizations to provide (Ebben and Johnson, 2005).

Although SMEs' approach to marketing may not fit well with established theories, successful SMEs are able to take advantage of their unique advantages of being "smallness". Marketing to respond and interact with competition and is opportunistic in nature (Jones and Rowley, 2011). Small and medium-sized organizations perform marketing planning in different and informal ways, with simple methods based on intuition, and with an informal organizational structure. Formal planning is rejected by small and medium-sized enterprises for several reasons, including: First: Small and medium-sized enterprises tend to focus on short-term survival. Second: Marketing planning criteria such as customer loyalty or return per customer, which is difficult to measure, and the marketers' need for experience (Kraus et al., 2010).

Given the importance of innovation and SMEs in the development of the economy (the new economy) and technology, innovation in the context of small enterprises has received significant attention in the literature. Although SMEs typically face significant resource constraints, they are often successful innovators, mainly because SMEs are smarter than their larger counterparts: They can move faster, more agile, proactive, and take risks (Ndubisi and Iftikhar, 2012). successful SMEs are associated with leaders committed to vision, enthusiasm, and exploitation of future-oriented external opportunities for internal investment and information gathering. added that the extent of success of small companies in innovation will depend on their ability to plan for the future, obtain a clear strategy and strategic management, which is reflected in the companies being market-oriented and ready to learn as well as innovate (Laforet and Tann, 2006).

One of the characteristics of small and medium enterprises is that they have limited capabilities and resources, including human and financial resources, compared to large organizations. As small and medium enterprises do not have a formal structure or a formal communication system. One of its characteristics is that simply take their decisions. added that small and medium enterprises are less dominant in decision-making than large organizations, and also can respond to their customers quickly, because the structure of the organization is more flexible than large organizations, they are closer to customers and can get customer information better than large organizations (Kilenthong et al., 2010).

Entrepreneur characteristics have played an important role in ensuring business success in small and medium enterprises (Islam et al., 2011). Small and medium enterprises (SMEs) have different characteristics and face different problems than large organizations. For most small organizations, the priority is survival (Wilkes and Dale, 1998). ability of SMEs to absorb and manage knowledge is an important factor towards successful adoption of innovation and entrepreneurship growth. Depending on the new knowledge absorbed in small and medium-sized enterprises in the field of construction, it can happen successfully, but in a different way than in large companies (Kamal and Flanagan, 2012). Small and medium enterprises can be distinguished from larger companies in terms of their own managerial, financial and operational

characteristics. Factors such as limited financial and administrative resources, personal goals of owners/managers, informal central planning and control systems suggest that international strategies and structures for SMEs may differ from those of larger firms (Hutchinson et al., 2005).

The standard for the number of workers for some countries, including the United States of America, limits small organizations to less than 500 workers. In the UK small organizations limit less than 200 workers. In Japan, the size of small organizations is determined by three groups, namely, first: the construction and building industries, the number of employees is 300, second: trade is 100 workers, and third: sellers have 50 workers. In the Philippines from 10 to 99 workers is a small organization, and from 100 to 199 workers is a medium organization (Bjerke and Hultman, 2002). As for the classification of organizations approved in Iraq on the number of employees, it is considered a small-sized enterprises if the number of its employees is less than ten workers, and it is classified among medium-sized enterprises if the number of its employees ranges between (10-29), but if the number of its employees is more than 30, it is considered large organization (According to data of the Central Statistical Organization / Iraqi Ministry of Planning). This statistical criterion is the one on which the study will depend in classifying organizations. The study will adopt the above-mentioned economic approach to identify the organizations operating in the private sector.

2.5 Model of Entrepreneurial Marketing

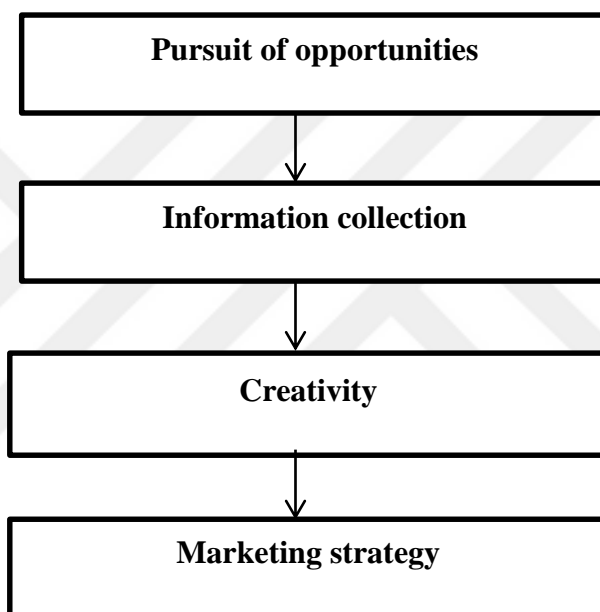
Many researchers presented models of entrepreneurial marketing that vary according to their views, as organizations differentiate between these models so that their choice is the model that matches the nature of their work and their future directions, and the following is a presentation of these models according to the opinions of a number of researchers:

2.5.1 Mankelov and Merrilles Model (2001):

The researcher model consists of four stages. The first stage is the search for opportunities as a continuous and endless process and represent it almost as a hobby. The second stage is the methods of collecting business information in a highly

organized way, and the information is obtained mainly from clubs and associations or through basic relationships and knowledge with people with whom relationships have been established, understanding their needs and desires. Then the third stage is modifying products and services creatively. The last stage is to take marketing strategies such as personal communication, advertising using verbal communication and informal social relationships (Mankelow and Merrilees, 2001).

Figure 5. A model of entrepreneurial marketing

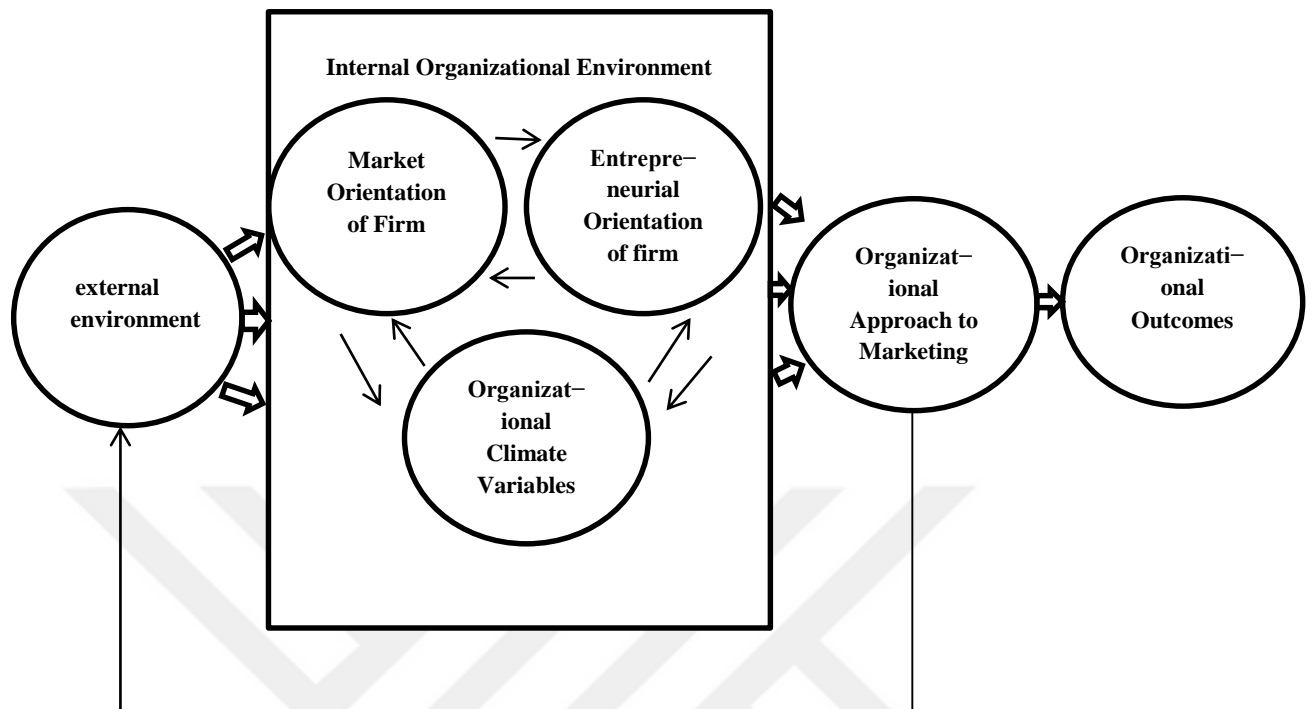


Source: (Mankelow and Merrilees, 2001).

2.5.2 Morris et al (2002) Model:

The researcher presents a conceptual model that identifies the connections between EM, its drivers, and its outcomes. The model begins with the conditions of the external environment. Levels of environmental disturbances directly affect each of the three interacting aspects of the internal environment: market orientation, entrepreneurial orientation and internal climatic variables. High levels of environmental disruption require companies to demonstrate greater adaptability and flexibility in dealing with competitors and customers, as well as higher levels of innovation and entrepreneurship under these circumstances.

Figure 6. A Model of antecedents and outcomes of entrepreneurial marketing

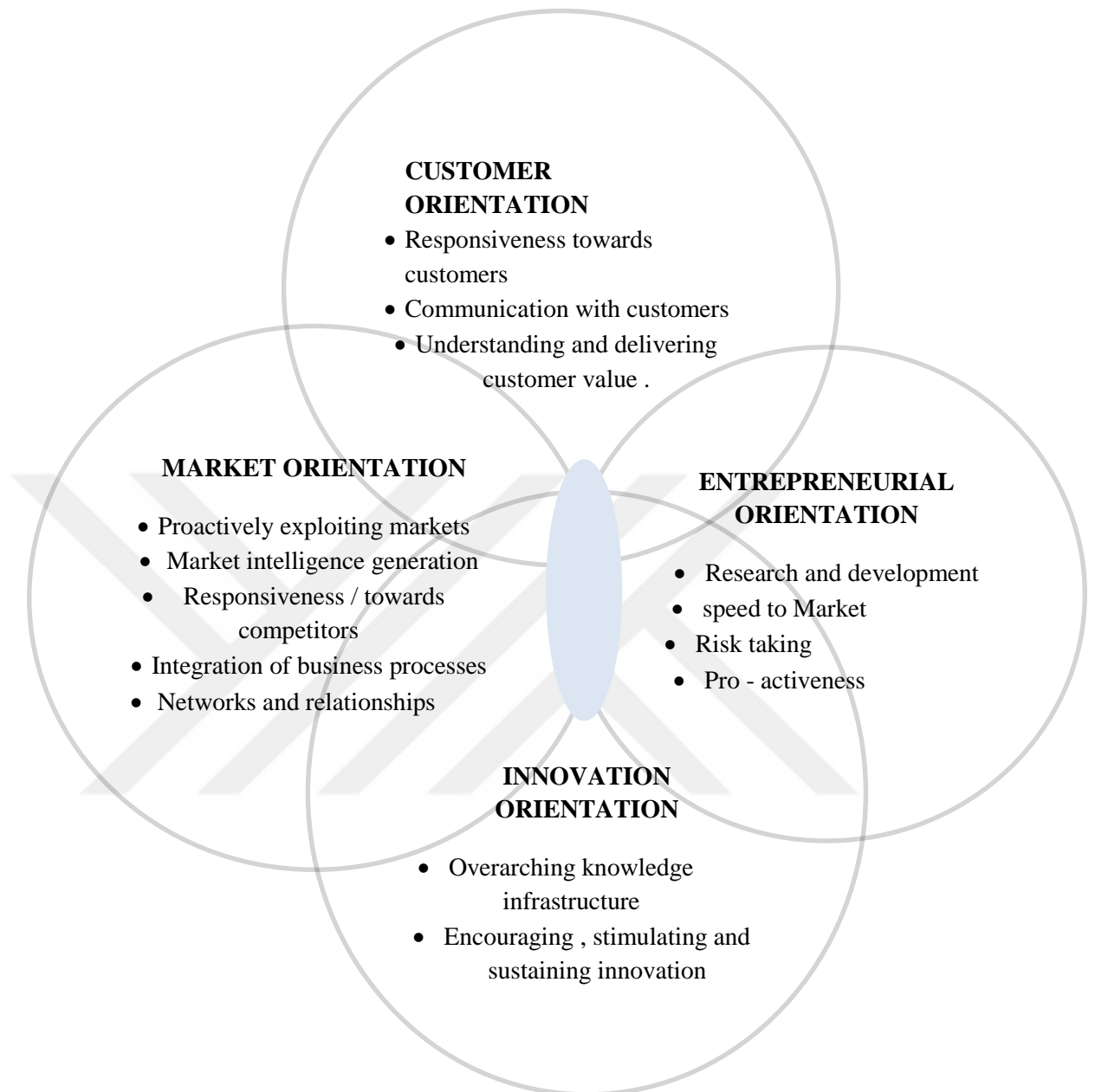


Source: (Morris et al., 2002).

2.5.3 Jones and Rowley (2011) Model:

The model shows four main directions and makes it clear that any concept of entrepreneurial marketing is an accurate reflection of how the successful small business market should embrace aspects of behaviors traditionally sought in the areas of entrepreneurship, innovation, customer engagement, and relationships. . In other words, in a small business, it is impossible and not fruitful to strive to distinguish between marketing, innovation, entrepreneurship and customer engagement. Evidence for this assertion is powerfully evident in the overlaps between measures of attitude in these different domains.

Figure 7. The SME entrepreneurial marketing orientation model

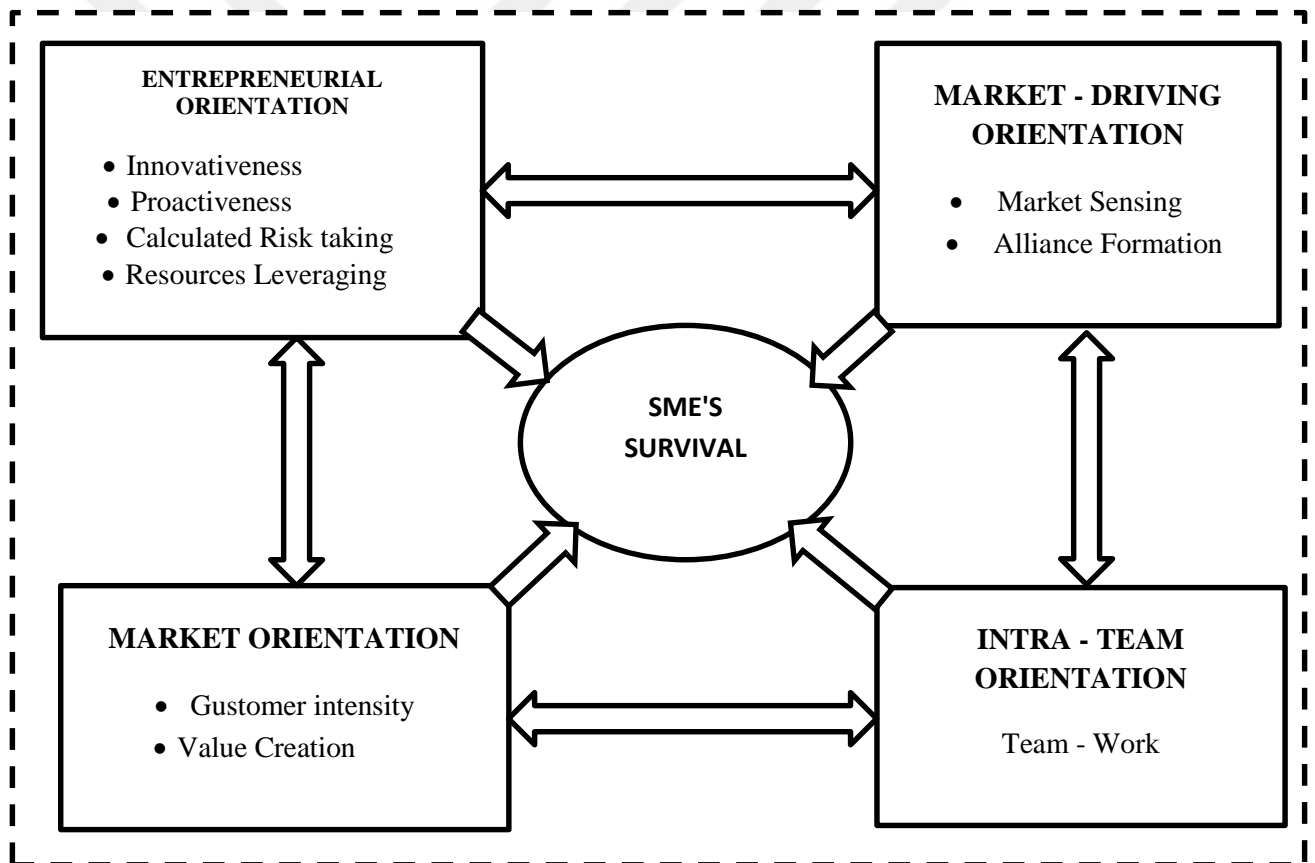


Source: (Jones and Rowley, 2011).

2.5.4 Nwankwo and Kanyangale (2020) Model

In his research paper, the researcher explains the visualization of the nine dimensions of entrepreneurial marketing, which are combined into four variables: entrepreneurial orientation, orientation to market leadership, market orientation and intra-team orientation. Thus, these aggregated variables of entrepreneurial marketing act as key to the proposed entrepreneurial marketing model presented in the figure below (Nwankwo and Kanyangale, 2020).

Figure 8. Proposed structural and integrative model of entrepreneurial marketing

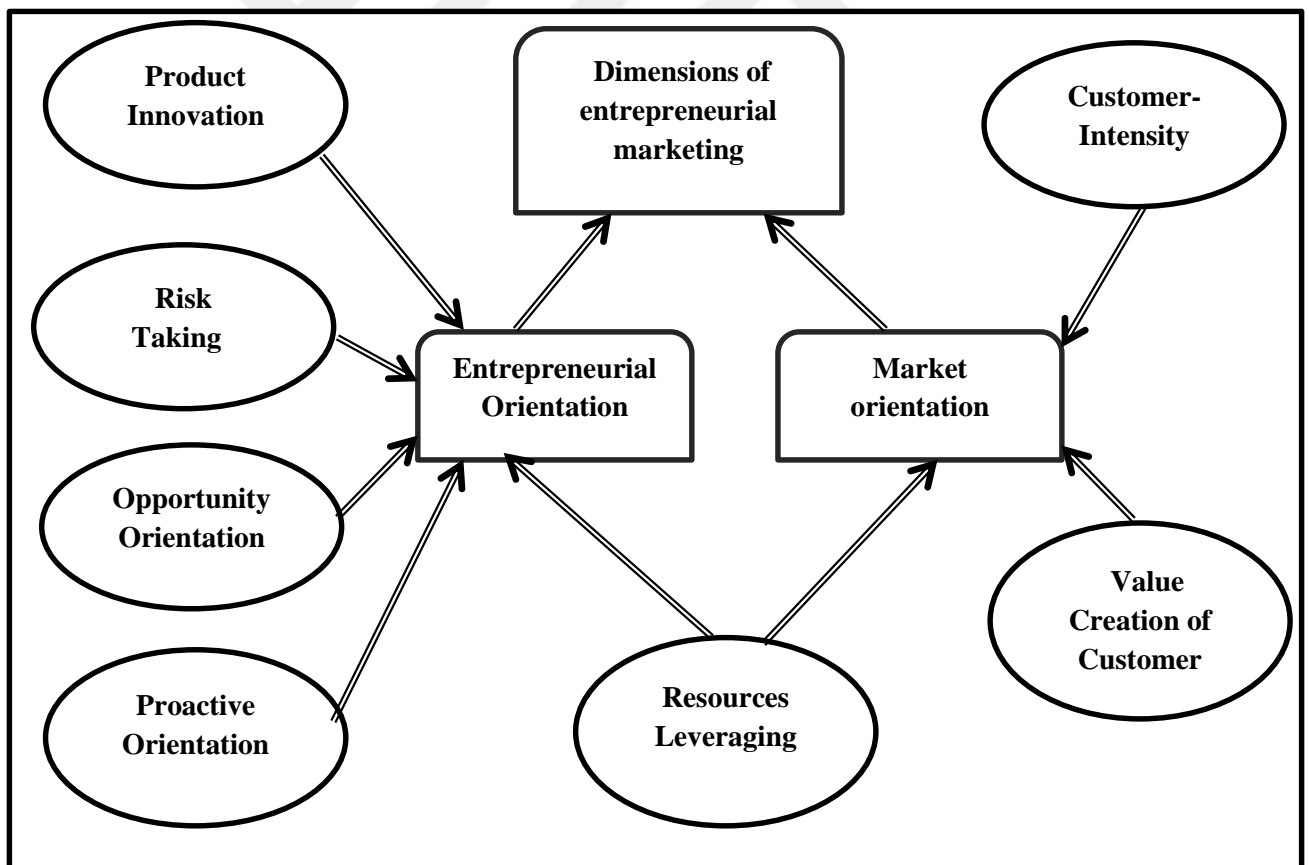


Source: (Nwankwo and Kanyangale, 2020).

2.6 Dimensions of Entrepreneurial Marketing

In this study based on dimensions of entrepreneurial marketing that related to the interrelationship between entrepreneurship and marketing, which involves many emerging areas around marketing and consists of seven dimensions, four of which are proactive orientation , risk taking , product innovation, and orientation towards investing opportunities, which are related to the entrepreneurial orientation of the organization, while the other dimensions are customer-Intensity and value creation of customer arising from market orientation (Morris, 2002). Kulmala and Suornta (2005) agrees with him on the above-mentioned dimensions of entrepreneurial marketing and adds that the dimension of resource leveraging comes from the literature on leadership and marketing. The figure below shows these dimensions:

Figure 9. Dimensions of entrepreneurial marketing



Source: (Morris et al., 2002).

2.6.1 Product Innovation

Researchers define innovation as “a new idea, method, or tool” or “the process of introducing something new,” innovation as a manufactured product, relatively new to the industry, developed and marketed by a company, it is complex and costly, a major source of future income for companies, a company's ability to generate a steady stream of product innovations may be more important than ever in allowing a company to improve business performance (Parthasarthy and Hammond, 2002). product innovation has been recognized as a primary means of company renewal, and as a "engine for renewal" at the same time, companies have been urged to develop more innovative products rather than additional products, and there has been a focus on developing and marketing innovative products, behind this strong interest lies the idea that products " really new" is essential to the company's survival in the current rapidly changing business environment (Danneels, 2002). Profit impact studies of market strategy have taken into account research and development spending and product quality, among the many elements of market strategy, and their impact on corporate profitability (Cooper, 1984). due to relatively short product life cycles, product innovation is the lifeblood of companies competing in dynamic environments. It found that the world's top innovators increased their spending on research and development despite their lower operating income. Moreover, the stock market responds quickly and positively to innovation-related announcements at all stages of the innovation project (Slater et al., 2014).

Product innovation consists of the successful exploitation of new ideas. Therefore, it implies two conditions: novelty and use, it is a process that includes technical design, research and development, manufacturing, management and business activities associated with the marketing of a new (or improved) product (Alegre et al., 2006). Effective product innovation management is critical to the success of most manufacturing enterprises (Cormican and O’Sullivan, 2004). innovation leads to a process of change in organizations and their market offerings, and is a major weapon used by marketing strategists to win customers and markets, by developing a sustainable competitive advantage, innovations also lead to the creation of assets called

intellectual property such as copyrights, patents, trademarks, trade secrets and industrial designs (Kanagal, 2015).

To understand the nature of product innovations, the product life cycle must be understood. The product, after its inception, goes through a period of adaptation and improvement called the stage of innovation. This is followed by the growth stage, the maturity stage, and finally the regression stage. Hence, product life cycle theory suggests that product development mainly occurs in the early stages of a product's life. In a further development of this theory, process development culminates in the maturity stage of the product life cycle (Karlsson and Olsson, 1998).

Product innovation requires a variety of expertise because it is increasingly technically complex and capital-intensive. The process can involve a single innovator or an integrated collaborative project involving customers, suppliers, and a cross-functional group or team from within the organization. The complexity of individual products often requires a large group of designers, engineers, and project managers working across an expanded manufacturing organization in geographically dispersed locations (Chapman and Hyland , 2004).

Product innovation is a primary way in which this alternative form of adaptation can occur. Creating new products is a central path through which they adapt and sometimes change themselves in changing environments an example is Hewlett-Packard's transformation from a tool company to a computer-based company by developing a new product. So has Intel transformed from a memory company to a microprocessor company through product development and therefore, in the face of intense international competition, rapid technological development, and the maturation of customer expectations, product innovation is primary way companies are already adapting (Eisenhardt and Tabrizi,1995).

2.6.2 Risk Taking

Risk is recognized as an integral part of the strategic planning process. In the literature, strategic risk has been widely conceptualized as corporate strategic moves that cause returns to change, which involve venturing into the unknown (Saini and Martin 2009). it is involved at almost all levels of the marketing process. Risk in marketing refers to

the financial risks inherent in the production and handling of goods, including potential loss due to lower prices and losses due to spoilage, depreciation, obsolescence, fire and flood, etc (Kotler et al., 2000). risk taking involves the desire to pursue opportunities that have a reasonable chance of causing significant losses or discrepancies in performance our focus is not on high or completely uncontrollable risks but instead on moderate and calculated risks entrepreneurial marketing does not entail making reckless decisions but rather From that, a reasonable awareness of the risks involved and an attempt to manage these risk factors. These risks are reflected in the various resource allocation decisions made by the organization, as well as in the selection of products, services and markets that must be emphasized (Morris et al., 2001). risk taking is making reasonable decisions when faced with environmental uncertainty, and systematically mitigating risk factors (Kurgun et al., 2011).

There has been much discussion in the literature about entrepreneurial risk taking. Many studies have identified risk-taking as a feature of entrepreneurial activity, researchers in the field have recognized that entrepreneurs participate in calculated risks (Miles et al., 2015). it was such an integral part of American corporate culture that both people in the company and the entrepreneurs were willing to take risks. Risk is as a general attitude in the behavior and lifestyle of entrepreneurs and employees (Jones et al., 2013).

Risk-taking is usually used to describe the uncertainty created by entrepreneurial behavior unlike an employee, an entrepreneur takes higher risks that may eventually lead to higher rewards. Entrepreneurial behavior involves investing a large percentage of resources in a project with a high probability of failure. So the important characteristic that entrepreneurs must embody is the strong ability to set the right course for their business in the face of uncertainty (Eggers et al., 2020). risk taking centered on the premise that entrepreneurs are willing to take on risky ventures. Since opportunities represent potential gains, in the framework of entrepreneurship, risk is not only the willingness to seize the opportunity, but the ability of the organization to use calculated actions to mitigate the risks inherent in the pursuit of opportunity, as entrepreneurs view risk as just a part of their work, Entrepreneurs are optimistic individuals who consciously pursue their goals (Becherer et al., 2012).

2.6.3 Opportunity Orientation

In entrepreneurship theory, the concern for opportunity has become a major focus of entrepreneurship research. The importance of opportunity recognition is illustrated by the fact that most basic definitions of entrepreneurship refer to the recognition of opportunity as essential. (Hills et al., 2010). focusing on opportunities means unnoticed situations in the market that are sources of sustainable profit potential. Recognition of opportunity today plays an important role in entrepreneurship theory and has a very important role in entrepreneurship research. “Opportunity commitment” and “opportunity recognition skills” have been identified as factors that set entrepreneurial marketing apart from traditional marketing. Shows the company's ability to choose the opportunity that determines success (Sadiku-Dushi et al., 2019). an opportunity-focused entrepreneurial marketing culture results in these companies not always following the traditional strategy formation process of identification, diagnosis, visualization and realization (Morrish, 2011).

We find that entrepreneurial marketing is opportunity-driven much more than traditional marketing, where entrepreneurial marketers create new product and market opportunities through product, process, strategy, or domain innovation. In Entrepreneurial marketing, entrepreneurship and marketing permeate all areas and levels of the organization, with the organization focusing on recognizing and exploiting opportunities (Hills et al., 2008). entrepreneurship is the process of creating value by combining a unique package of resources to exploit an opportunity, and this leads not only to the creation of new growth-oriented companies, but also to the strategic renewal of existing companies, the process includes the set of activities necessary to identify an opportunity, defining the business concept, evaluating and acquiring the necessary resources, then managing and harvesting the project (Morris et al., 2002).

Entrepreneurial marketing focuses on pursuing opportunities by responding to emerging opportunities, continual improvisation, and reallocation of their available resources, entrepreneurial marketers are known to proactively search for new opportunities and reshape their environment, successful marketers are opportunistic, enjoy thinking about new opportunities, and have a long-term orientation towards

creating and exploiting opportunities. Create a new category of products and seek to lead their customers through intermittent innovation. Entrepreneurial marketers are market movers who constantly lead the market with innovation and explore new markets with new products, innovative ideas of marketers can be in marketing strategies, such as logistics, distribution and customer service (Kilenthong et al., 2015). drive for opportunity entails focusing on exploring the unnoticed market niche within and beyond existing markets. Entrepreneurship marketing is described as an opportunity-driven, opportunity-seeking way of thinking and acting (Nwankwo and Kanyangale, 2020).

2.6.4 Proactive Orientation

Entrepreneurial marketing is the proactive identification and exploitation of opportunities to acquire and retain the right stakeholders through innovative approaches to managing risk, leveraging resources, and creating value (Maritz et al., 2010). Marketing management entrepreneurial marketing as a marketing management emphasizes a proactive orientation that encourages the company to be the first to recognize or create opportunities and exploit them innovatively that entrepreneurs will benefit from marketing activities as a means to bring about change and adapt to change (Miles et al., 2015).

The essence of the concept of proactiveness is the desire, passion and proactivity to take the first steps of entrepreneurship in the market, proactiveness also entails identifying and satisfying the inherent, unobserved or unobserved needs of customers that the customers themselves did not expect. Where it is about doing new things, doing what is necessary to anticipate and act upon the entrepreneurial opportunity, that the company's offering is not bought on the price of products, but on service innovation, differentiation and qualified personnel who are proactive in meeting customer and business needs with a proactive mind (Nwankwo and Kanyangale, 2020). proactivity was presented as the organizational ability to take advantage of opportunities before competition, under highly uncertain conditions, organizations need to be proactive to reduce their vulnerability and enhance their competitiveness. and their ability to take timely action to advance the competition and play a role in shaping their future (Alqahtani and Uslay, 2020).

Being proactive will have a positive impact on individual as well as organizational performance. Reflects the desire of entrepreneurship to control competitors through a set of proactive and aggressive activities, such as keenness to provide new products or services before competitors and work to anticipate future demand to bring about change and shape the environment, in addition to a proactive approach that includes discovering and meeting the latent and non-detailed needs of customers from By gathering information based on customers and competitors, being proactive is doing something new, doing what is necessary to anticipate and act upon an entrepreneurial opportunity (Rezvani and Khazaei, 2014).

proactivity includes attitudes and capabilities that allow the implementation and control of new products, services, or processes ahead of competitors in the market, proactive is an opportunity-seeking and forward-looking perspective that involves introducing new products or services ahead of competition and acting in anticipation of future demand to create change and shape the environment proactiveness shows a positive relationship strong with company performance (Hacioglu et al., 2012). proactive orientation primarily reflects the strategy of new enterprises to bypass competitors, it can be interpreted as pioneering behavior and entrepreneurial spirit, entrepreneurial projects should affect the environment, rather than being affected by the environment (Gao et al., 2018).

2.6.5 Resources Leveraging

Resources leveraging is ability to use internal and external resources to achieve goal of marketers, entrepreneurial marketers develop a creative ability to make use of resources (Jones et al., 2013). leveraging resources entrepreneurs' ability to carry out value creation activities and create additional corporate resources by utilizing informal networks, most effective way to benefit from additional resources especially in times of scarcity and uncertainty, entrepreneurs are required to focus on retaining and reorganizing their resources (Morrish and Jones, 2020)

The utilization of resources is not just a matter of efficient use of the limited resources of company, but rather a coordinated creative activities. In small and medium-sized enterprises, instead of being constrained by limited resources, the company can

develop an innovative marketing strategy that leads to its ability to access resources so that it is wider. It was found that successful SMEs were more likely to use resource utilization practices such as sharing resources and outsourcing key functions (Becherer et al., 2012). entrepreneurial marketing is beneficial for organizations with scarce resources as it enhances their productivity and utilization of internal and external resources, organizations that embrace entrepreneurial marketing see all other actors in their ecosystem as an integrator of resources, and can collaborate with them to employ effective resources in order to create value, that organizations start with the means available to achieve results, and build the necessary partnerships to make better use of the resources at their disposal (Alqahtani and Uslay, 2020).

Entrepreneurial marketers develop a creative ability to use resources and the ability to recognize a resource that is not being used optimally as well as knowing how to use the resource in an unconventional way, and persuading those who control the resource to allow the marketer to use includes insight, experience, and skill such as the ability to make team members work for hours additional or aggregation of unique sets of resources that, when combined, are consistent (Morris et al., 2002).

2.6.6 Value Creation for Customer

value creation is a prerequisite for exchange to occur, successful companies emphasize value creation activities best suited to their strategic intent within their competitive position, while traditional marketing put more emphasis on transaction and relationship with customers, the focal point of entrepreneurial marketing is innovative and value-oriented (Becherer et al., 2012). value creation is usually seen as an outcome of the entrepreneurial activities undertaken by organizations. Value is created when organizations find untapped areas to integrate resources and meet customer needs, value is jointly created through the involvement of other stakeholders, since entrepreneurs have a tendency to use all available means (Alqahtani and Uslay, 2020).

By understanding the importance of customers to long-term business continuity, companies whose activities are based on environmental forecasting management plans realize the importance of adding value and the ability to provide customers and stakeholders with a return of value, which can be more than what competitors offer.

Value propositions can be improved either by increasing the range of proposition benefits for the product or service, or personal benefits such as reducing the overall cost including cash, time and energy costs (Miles and Darroch, 2006).

Entrepreneurial marketing is the process of value creation and the most important objective of marketing and entrepreneurship. Customer value is a reciprocal process as the product and customers cannot create it. If the seller does not care about the importance of the customer will lose the market. Value is that customers get paid for money spend and in return what the seller benefits from the product offered. The customers whose expectations the company is interested in meeting will continue to be exchanged and the company will get to maintain its position in the market (Sadiku-Dushi et al., 2019). focal point of entrepreneurial marketing is innovative value creation, assuming that value creation is a prerequisite for transactions and relationships. The marketer's job is to discover the untapped sources of customer value and create unique combinations of resources to produce value (Hamali, 2015).

The ongoing responsibility of companies is to research every element of the marketing mix for new sources of customer value. The greater new value obtained is the criterion for knowing marketing initiatives (Morris et al., 2002). value creation is the most important part of the company's leadership ability and marketing orientation, and the most important element for obtaining exchange value. Successful entrepreneurs emphasized the focus on entrepreneurship to create value to invest in creating a competitive advantage. The main point of EM is to continue to create innovative value because value creation is an important condition for transactions and the continuity of relationships. The mission of leadership companies is to focus on the untapped resources of customer and to create consistent groups of resources to produce unique value (Nwankwo and Kanyangale, 2020).

2.6.7 Customer Intensity

Customer Intensity has repeatedly been considered a key dimension of basic conceptualization of entrepreneurial marketing (Hills et al., 2010). successful organizations are those that focus more on customer Intensity. Entrepreneurs work toward the realization that their public image may reflect customer perceptions of their company, customer density can be described as the central driving force of an organization's marketing is a "customer density" approach that uses unique and innovative methods to create, build and maintain long-term customer relationships (Becherer et al., 2012).

Entrepreneurial marketing integrates the need for creative approaches to customer acquisition, retention and development, focuses on innovative approaches to creating new relationships or using existing relationships to create new markets (Hamali, 2015). successful companies are those that put customers at the forefront of the organizational goal. the tendency of a business operator to build marketing relationships that meet the needs, wants and preferences of individual customers and relate to customers on a more personal level. In entrepreneurial marketing model customer Intensity is built on a "customer Intensity" orientation, using innovative approaches to creating, building, and maintaining customer relationships (Nwankwo and Kanyangale, 2020).

Many studies have stated that awareness of customers, their needs and requirements should be main pillars of marketing activities. This dimension is based on the belief that customer Intensity orientation should be the central driving force for marketing in the organization (Fard and Amiri, 2018). Entrepreneurial marketing includes finding and retaining customers and the need for creative approaches to their development. It means being sensitive to market conditions and creating innovation and characteristics that define the company according to the circumstances. It can be considered that the Intensity of customers in entrepreneurial marketing is related to the focus on the market, the desire of the customer provides new and innovative opportunities to meet the requirements and needs of customers (Penpece, 2014). customer relationship has been suggested as playing a vital role in entrepreneurial marketing, customer Intensity advocates enhancing the passion of the customer and the marketer as the customer's agent, and the customer's involvement in the company's planning and operations.

Customer Intensity has also been identified as a driving value for large companies that adopt , for the importance of customer intensity by explicitly advocating the inclusion of customer co-innovation in the entrepreneurial marketing research agenda (Mort et al., 2012).



CHAPTER THREE

THE ROLE OF CUSTOMER CAPITAL ON PROMOTING ENTREPRENEURIAL MARKETING IN SMEs IN IRAQ

3.1 literature review

The literature review aims mainly to confirm that all study variables are important and not neglected, that is, those variables that were discussed and repeatedly have an impact on the study problem, and previous studies enable the researcher to form a theoretical basis for the study problem, as the researcher shows the location of his problem in the field of knowledge in the fields to which the study belongs. Therefore, the relationships between the variables of the study will be presented and some studies that tried to link their variables:

3.1.1 The relationship between market intelligence and entrepreneurial marketing

Marketing intelligence as the information relevant to the business environment that enables decision makers to develop marketing strategies in line with their surroundings becomes of paramount importance. This practice entails understanding the target market as well as obtaining information about competitors and customers, via Information Technology, to collect and analyze data about the business environment coming from multiple sources, at regular intervals, and then hand it over to decision makers for better action (Mehralian and Khazaei, 2022). Market intelligence is shown to be crucial in the development of small business marketing capabilities and in the implementation of more formalized marketing strategies that allow small businesses to create value for customers and improve their performance. However, the level to which market intelligence is utilized and marketing capabilities are developed is found to be considerably influenced by the small business owner-manager and firm learning (Carson et al., 2020).

The entrepreneurs agreed that it is important to keep an eye on the market, especially their competitors. Almost everyone has had strategies for monitoring competitive activity that vary from a basic set of price lists and literature to more elaborate methods. For most people, personal observation was the main method used for intelligence

gathering, as it was considered relatively easy and more likely to be up-to-date than other methods (Stokes, 2000). By supporting SMEs' access to marketing information and consumer insights training. However, resources are not unlimited and the current global economic climate is characterized by high risks, industrial uncertainty and financial volatility, there is increasing pressure on small and medium enterprises to develop an effective response to changes in the market. That those companies that make better use of the information show an improved ability to develop an "effective response to changes in the market". Thus, it becomes critical for to identify those companies that can best benefit from subsidized access to official marketing information to avoid indiscriminate subsidies (Cacciolatti and Fearn, 2013).

Customer suggestions have helped some to improve the quality of their services and others to develop new services that offer more value to customers that have to change their service offerings to better meet the needs of their customers (Sigue and Biboum, 2020). In terms of "market information" related to environmental monitoring marketing, small entrepreneurs prefer to use informal methods such as monitoring or collecting personal information through their network of contacts, rather than formal market research. The rejection of formal research methods is a logical consequence of the fact that the majority of them do not believe in the ability to predict the future (Septiani et al., 2013).

Creating market intelligence requires collecting data about customer preferences and analyzing the factors that influence those needs and preferences through collaboration between companies, which gives them a better view of the market and makes it easier to meet customer requirements. Effective market intelligence generation focuses on current customer needs. Market intelligence generation reduces the company's exposure to risk through its interest in leading customers. Companies can evaluate a risky project more carefully, thus reducing excessive risk and its drawbacks (Chen and Hsu, 2013).

3.1.2 The relationship between customer delight and entrepreneurial marketing

Today's informed and sophisticated customers are looking for more than just satisfying their expectations. They seek to fulfill their desires. They seek unique experiences from their interactions with the buyer and seller. They also look for the unique experiences of co-creation with producer and consumer participation. Consumers seek much more than just a product or service, or even a brand or company to satisfy them, they want to engage, experience and excite (Mascarenhas et al., 2004). Customer value perception has clear utilitarian and hedonistic effects in customer responses. Pleasure is a positive value that influences expected and unexpected benefits associated with the product and services (Dubey et al., 2020).

The service literature has increasingly used behavioral concepts and is also beginning to posit that there are "higher levels" of satisfaction and/or quality of service that may lead to exceptional behavioral outcomes, such as increased loyalty. Known in the trade as "customer delight," this higher level of satisfaction is believed to be the key to the more elusive goals of loyalty and loyalty-driven profit. These ideas are consistent with the thinking of many business executives (Oliver et al., 1997).

When satisfaction scores exceed the upper limit of a customer's tolerance zone, the service experience has a lasting effect by creating customer delight. Consistent with this view, evidence was found for a nonlinear relationship between satisfaction intentions and loyalty and a nonlinear relationship between satisfaction and repurchase. In particular, I found that the satisfaction effect is more positive at higher levels of satisfaction than at lower levels of satisfaction (Finn, 2005). Many of the building blocks of literature that still exist today. This includes not only the idea that customer delight and satisfaction were conceptually different, but also empirical evidence that the two structures have distinct effects on subsequent customer behavior. Since their contribution, there have been significant developments in the flow of customer delight literature. Practitioners apply concepts of delight in the company's mission. For example, Mercedes-Benz has shifted its corporate strategy towards pleasing customers and has seen the benefits (Barnes and Krallman, 2019). It has been proven that joy has strong effects on customer psychological and behavioral variables. For example, companies that make their customers happy are able to form emotional

connections, stronger memories, and higher levels of loyalty, commitment, willingness to pay, and word of mouth (Barnes et al., 2011).

3.1.3 The relationship between customer loyalty and entrepreneurial marketing

The approaches SMEs take to market are practical modifications of marketing theory in order to make it relevant to the way they do business. There are advantages to being small, such as employee loyalty, SME/customer interface, flexibility, responsiveness, focus on opportunity and ease of access to information. market, small and medium businesses tend to form closer relationships with customers than larger organisations, and this local and personal knowledge enables a personal exchange relationship to be established (Harrigan et al., 2012).

That there are reasons why the organization needs to gain the loyalty of customers that loyal customers will provide great benefits to the organization and the cost of acquiring new customers is much greater than keeping and retaining existing customers and that customers who already trust the organization in one thing will also believe in other things. An organization's operating costs will be effective if it has many loyal customers, as organizations can reduce psychological and social costs because existing customers have many positive experiences with organizations, and loyal customers will always defend the organization and even try to attract and advise others to become customers (Rachmawat et al., 2021). Strong relationships with customer allow the company to continuously and rapidly increase its knowledge and experience with them; It can be used to monitor and to gain insight into retention mechanisms or how they can lower the cost of serving them over time. Strong customer relationships build loyalty and thus produce a fortifying effect for those customers with respect to competitive actions, which in turn leads to increased retention and endorsement (Hagen and Zucchella, 2018).

Customer content loyalty in their long-term relationship with the company can demonstrate religiosity or devotion to its brands and products Central to successful entrepreneurial marketing practice is the ability to express ambition within the constraints of limited resources. This results in the development of a personalized management style. Although innovative SMEs cannot compete on price with their

larger competitors, they can provide added value. Entrepreneurial marketers are motivated by action, not by being told what to do by others, and they have a great degree of control over the direction of the business (Fillis, 2015). Value creation plays a very important role for SMEs in the application of entrepreneurial marketing. This value can be achieved by taking into account the needs of customers, effort in providing the best services, understanding the best ways to build customer loyalty, and providing better after-sales services and services than other competitors, this will improve the competitive advantage of SMEs from the aspect of cost efficiency (Suardhika and Suryani, 2016).

Relational marketing affects customer loyalty. Relationship marketing has a significant impact on customer loyalty.” It was found that relationship marketing is an attempt to attract customers and improve relationships with customers. It can be said that relationship marketing is an attempt to improve consumer information so that companies can meet the needs and desires of their customers. That a good relationship between companies Consumers make consumers satisfied with the products they use They will tell others about the benefits of these products and consumers will recommend them to others (Suarniki and Lukiyanto, 2020).

3.1.4 The relationship between customer capital and entrepreneurial marketing

This attention to customer needs has given rise to the term "customer capital," which highlights the importance of customer relationship management. Studies have generally focused on customer satisfaction and customer loyalty. This focus demonstrates that customer orientation greatly influences an organization's ability to identify customer needs and that customer capital is essential to customer management. The central values and key resources needed to achieve competitive advantage have changed. We are now in the age of knowledge and customer orientation. Intellectual capital plays an important role in achieving competitive advantage and improving business value. Long-term customer relationships provide a platform for success in competitive markets (Martelo-Landroguez et al., 2018).

Marketers have gradually shifted from brand focus to customer focus and it is expected that 'customer equity' will be the dominant paradigm guiding marketing management.

strategic framework called Customer Equity Diagnostics and asserts that by properly managing the key drivers of customer ownership, a company can significantly increase its value (Chang and Tseng, 2005). Components of intellectual capital include customer capital, which focuses on the company's relationships with its customers. Long-term customer relationships are the foundation for success in competitive markets. Thus, customer capital includes the relationships between customers and businesses, knowledge found in marketing channels and customer relationships, value of the relationships between the firm and its customers (i.e. contributions to current and future benefits or earnings), customer depth (penetration), width (coverage), attachment (loyalty) and profitability (Chan and Wang, 2012).

The permanent relationships that the company builds with its customers over time enhances the market information within the companies. This, in turn, enables companies to respond faster to market changes with innovative products and services. Moreover, a lifetime relationship with customers enhances companies' awareness of customers' needs and demands in a timely manner. Accordingly, it speeds up the process of responding to customer requirements before competitors can catch up (Jahanshahi et al., 2019). customer capital is a market-based asset that is acquired through brand affiliation and reputation. When a company purchases customer capital from an outside organization, it gains access to that company's brand, including associated customer databases, marketing and distribution outlets, advertising initiatives, booking and reservation systems, customer loyalty programs, and all forms of knowledge regarding terms and channels. Marketing, and the company's relationship with its customers (Walsh et al., 2008).

In small and medium enterprises (SMEs) where resources are scarce and knowledge about customers is likely to result from interpersonal contacts between customers and members of the organization, the nature of the relationship between entrepreneurial actions and customer relations has not gone unchallenged, for example, a critical perspective of this connection is considered Traditional human resours practices are seen as anti-entrepreneurship as well as discouraging flexibility and creativity (Jalali et al., 2014). organization's customer capital, especially its efficiency in meeting customer needs through effective and prompt responses, is critical to achieving

continued success. In this regard, knowledge management has been recognized as a management tool for customer relationship management. Thus, the organization needs to develop a knowledge management framework to access the collective intelligence and skills of employees in order to create greater customer capital (Navarro et al., 2010).

The formation of the customer capital takes place through a social mediation through the employees' direct experiences and observations, which are stored in their memory as perception, belief and values. Although human knowledge is likely to reflect individual experiences in all areas of life, it reflects only a partially understood world, which can be enhanced through repeated success (Cegarra-Navarro, 2008).

3.2 METHODOLOGY

The intention of this chapter is to discuss the research methodology of this study. The research design and procedures employed for this descriptive study were used to answer questions concerning the objectives of this study. This chapter includes the following sections: research design, hypotheses, research model, instrumentation, data analysis, and finally, a summary of the chapter.

3.2.1 Research Design

The research design refers to the overall strategy that someone choose to integrate the different components of the study in a coherent and logical way, thereby, ensuring that someone will effectively address the research problem; it constitutes the blueprint for the collection, measurement, and analysis of data.

This thesis has depended on the quantitative method to test the hypothesis and answering the questions of the study through distributing a questionnaires to the target employees in the SMEs in Iraq, the researcher has randomly chosen 60 SME business to distribute 400 questionnaires on the employees from 6 to 9 March 2022 about 21 of these questionnaire were invalid, whereas, the valid questionnaire are 379. The questionnaires distributed face to face using the random sample method in Baghdad Iraq . to measure the factors the five likert scale was employed where the customer capital items has taken from the study of Liu and Lin (2015) and the entrepreneurial

marketing question items has taken from the study of Morris (2002) and Kulmala and Suornta (2005).

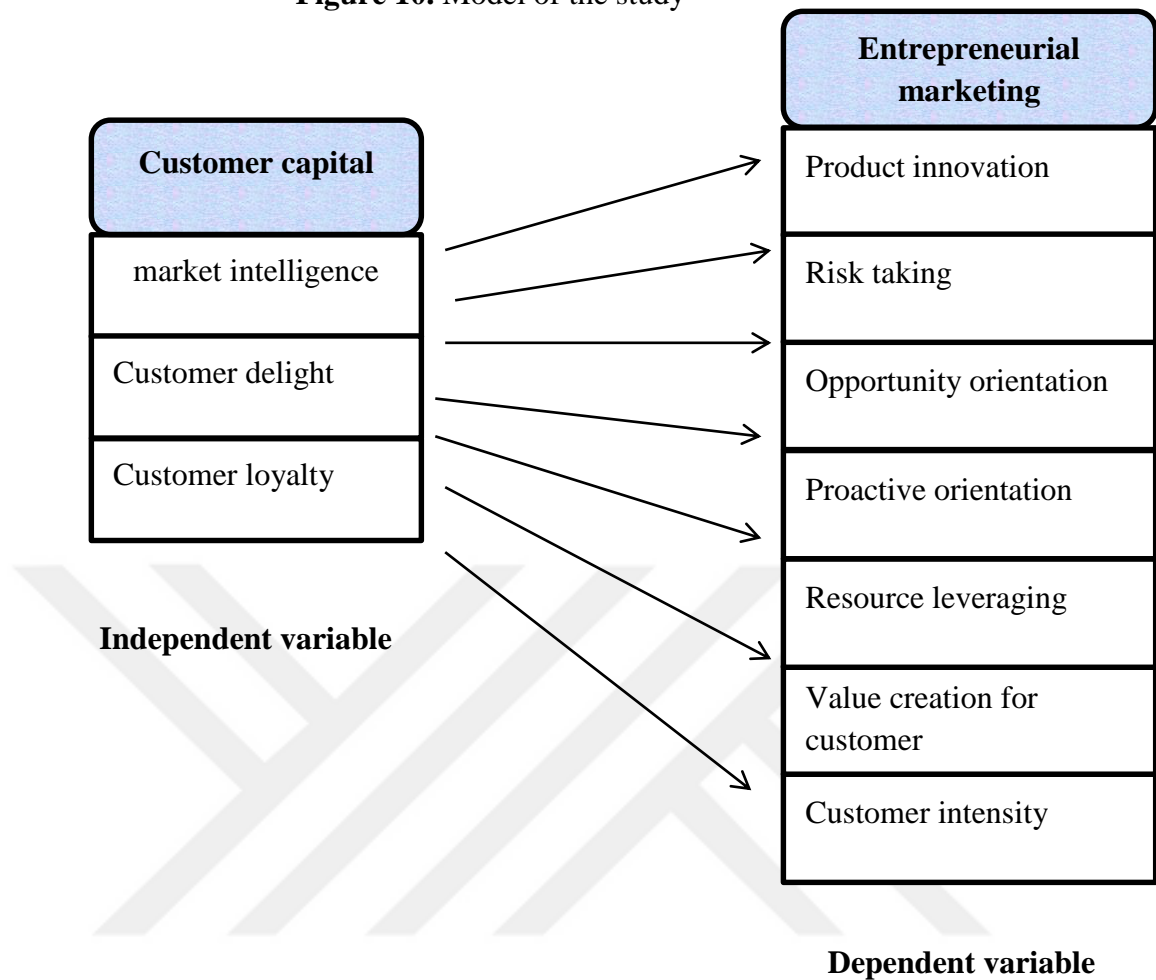
3.2.2 Limitations of the study

The limits of the study are the application of the current study to medium and small enterprises, and this is what makes it difficult to generalize it, as well as the application of the current study inside Iraq, and therefore it may be difficult to generalize it to medium and small enterprises outside Iraq. Also, the limitation of this study is the sample size, as a larger sample can help enhance certainty in generalizing the results, as the distinct types of organization present in the samples can have a different interpretation of the questionnaire variables, leading to different results and interpretations.

3.2.3 Research Model

The model of this thesis demonstrate how the customer capital through its three dimensions (market intelligence, customer delight and customer loyalty) promote the entrepreneurial marketing through its seven dimensions (product innovation, risk taking, opportunity orientation, proactive orientation, resource leverageing, value creation for customer and customer intensity) through studying the impact of the customer capital with its 3 dimensions as an independent variable on the entrepreneurial marketing as a dependent variable with its 7 dimensions.

Figure 10. Model of the study



3.2.4 Research Hypotheses

Based on the literature review that we have been discussed in the previous chapter, these hypotheses can be introduced where P value is should be ≤ 0.05 to reject the null hypothesis H_0 .

The main hypotheses

H0: There is no positive and significant influence of customer capital on the entrepreneurial marketing

H1: There is a positive and significant influence of customer capital on the entrepreneurial marketing

To study the influence of the market intelligence on the entrepreneurial marketing through its seven dimensions (product innovation, risk taking, opportunity orientation, proactive orientation, resource leveraging, value creation for customer and customer intensity) these hypotheses have been developed:

H0.1: There is no positive and significant influence of market intelligence on the product innovation

H1.1: There is a positive and significant influence of market intelligence on the product innovation

H0.2: There is no positive and significant influence of market intelligence on the risk taking

H1.2: There is a positive and significant influence of market intelligence on the risk taking

H0.3: There is no positive and significant influence of market intelligence on the opportunity orientation

H1.3: There is a positive and significant influence of market intelligence on the opportunity orientation

H0.4: There is no positive and significant influence of market intelligence on the proactive orientation

H1.4: There is a positive and significant influence of market intelligence on the proactive orientation

H0.5: There is no positive and significant influence of market intelligence on the resource leveraging

H1.5: There is a positive and significant influence of market intelligence on the resource leveraging

H0.6: There is no positive and significant influence of market intelligence on the value creation for customer

H1.6: There is a positive and significant influence of market intelligence on the value creation for customer

H0.7: There is no positive and significant influence of market intelligence on the customer intensity

H1.7: There is a positive and significant influence of market intelligence on the customer intensity

To study the influence of the customer delight on the entrepreneurial marketing through its seven dimensions (product innovation, risk taking, opportunity orientation, proactive orientation, resource leveraging, value creation for customer and customer intensity) these hypotheses have been developed:

H0.8: There is no positive and significant influence of customer delight on the product innovation

H1.8: There is a positive and significant influence of customer delight on the product innovation

H0.9: There is no positive and significant influence of customer delight on the risk taking

H1.9: There is a positive and significant influence of customer delight on risk taking

H0.10: There is no positive and significant influence of customer delight on the opportunity orientation

H1.10: There is a positive and significant influence of customer delight on the opportunity orientation

H0.11: There is no positive and significant influence of customer delight on the proactive orientation

H1.11: There is a positive and significant influence of customer delight on the proactive orientation

H0.12: There is no positive and significant influence of customer delight on the resource leveraging

H1.12: There is a positive and significant influence of customer delight on the resource leveraging

H0.13: There is no positive and significant influence of customer delight on the value creation for customer

H1.13: There is a positive and significant influence of customer delight on the value creation for customer

H0.14: There is no positive and significant influence of customer delight on the customer intensity

H1.14: There is a positive and significant influence of customer delight on the customer intensity

To study the influence of the customer loyalty on the entrepreneurial marketing through its seven dimensions (product innovation, risk taking, opportunity orientation, proactive orientation, resource leveraging, value creation for customer and customer intensity) these hypotheses have been developed:

H0.15: There is no positive and significant influence of customer loyalty on the product innovation

H1.15: There is a positive and significant influence of customer loyalty on the product innovation

H0.16: There is no positive and significant influence of customer loyalty on risk taking

H1.16: There is a positive and significant influence of customer loyalty on risk taking

H0.17: There is no positive and significant influence of customer loyalty on the opportunity orientation

H1.17: There is a positive and significant influence of customer loyalty on the opportunity orientation

H0.18: There is no positive and significant influence of customer loyalty on the proactive orientation

H1.18: There is a positive and significant influence of customer loyalty on the proactive orientation

H0.19: There is no positive and significant influence of customer loyalty on the resource leveraging

H1.19: There is a positive and significant influence of customer loyalty on the resource leveraging

H0.20: There is no positive and significant influence of customer loyalty on the value creation for customer

H1.20: There is a positive and significant influence of customer loyalty on the value creation for customer

H0.21: There is no positive and significant influence of customer loyalty on the customer intensity

H1.21: There is a positive and significant influence of customer loyalty on the customer intensity

To study the influence of the customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing these hypotheses have been developed:

H0.22: There is no positive and significant impact of customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing

H1.22: There is a positive and significant impact of customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing

3.2.5 FINDINGS

Achieving the objectives of the current study requires defining the reality of its variables and examining its specific hypotheses, which were assumed, in addition to

describing its variables in a way that facilitates the knowledgeable understanding of them, and identifying what the study seeks to achieve. Accordingly, the data of this chapter and its information about analyzing the results of the study sample's responses to the study's approved variables are unique through the use of many descriptive statistical indicators to judge their nature and levels in the companies under study, in addition to testing the study's hypotheses.

Table 1. Demographic summary of companies

1. Questions Related To The Participants			
Variable	Classification	Frequency	Percent %
Gender	Male	261	69
	Female	118	31
	Total	379	100
Age	18- 25 years old	108	29
	26-35 years old	89	23
	36- 45 years old	113	30
	More than 45 years old	69	18
	Total	379	100
Education	less than high school degree	172	45
	less than university degree	113	30
	university degree	63	17
	post graduate degree	31	8
	total	379	100
2. Questions Related To The Company			
Variable	Classification	Frequency	Percent %
Number of employees	less than 10	27	45
	between 10 and 29	33	55
	Total	60	100
Sector of work	commercial agency	14	24
	general trade	10	18
	general contacting	6	10
	Construction	4	6
	Tourism	7	12

	Presses	8	13
	metal industries	6	10
	beverage industry	4	6
	Mills	1	1
	Total	60	100
Year of establishment	less than 5	32	53
	between 5 and 10	16	27
	between 10 and 15	6	10
	more than 15	6	10
	Total	60	100
Legal form	Contribution	0	0
	Limited	4	6
	Individual	41	69
	Simple	8	14
	Solidarity	7	11
	Total	60	100

The first table of the findings includes common questions about the participants and the company as it is obvious from the results the sample of participants includes about 69 % from the male and 31 % from the female. Furthermore about 29% from the participants their age between 18 and 25 years old and approximately rate for the employees that their age between 26 - 35 about 23% and 36 - 45 years old about 30% and more than 45 years old about 18% . The education level results of the participants indicates that the high percent of the employees are less educated where about 75% from the respondents have less than university degree.

By looking at the results related to small and medium-sized companies, it can be seen that from 45% companies have employees less than 10 and 55% companies have employees between 10 to 29. From the other side we can note that 40% of these companies are engaged in business and about 53% of these companies are less than 5 years old and 68% of these companies have a single legal form.

Table 2. Statistical description of the items and dimensions of customer capital and entrepreneurial marketing

Factor's Name	Item	Mean	Mean Rate	Std. Deviation	C.V	Skewness	Kurtosis
Market Intelligence	MI1	3.12	0.62	1.20	0.39	0.05	-0.99
	MI2	3.03	0.61	1.29	0.43	0.16	-1.14
	MI3	2.77	0.55	1.12	0.40	0.19	-0.98
	MI4	3.05	0.61	1.30	0.43	0.09	-1.25
	MI5	3.35	0.67	1.35	0.40	-0.08	-1.49
	MI6	2.90	0.58	1.41	0.49	0.23	-1.32
	MI	3.04	0.61	1.28	0.42		
Customer Delight	CD1	3.11	0.62	1.40	0.45	0.07	-1.54
	CD2	3.15	0.63	1.43	0.45	0.02	-1.52
	CD3	3.12	0.62	1.29	0.41	0.04	-1.14
	CD4	3.16	0.63	1.57	0.50	-0.09	-1.61
	CD5	3.34	0.67	1.32	0.40	-0.09	-1.45
	CD	3.17	0.63	1.40	0.44		
Customer Loyalty	CL1	3.07	0.61	1.29	0.42	-0.09	-1.02
	CL2	2.84	0.57	1.18	0.42	0.31	-0.98
	CL3	3.01	0.60	1.21	0.40	-0.17	-0.90
	CL4	3.08	0.62	1.32	0.43	-0.03	-1.08
	CL5	2.75	0.55	1.33	0.48	0.10	-1.25
	CL	2.95	0.59	1.27			
Customer Capital	CC	3.05	0.61	1.32			
Product Innovation	PI1	2.78	0.56	1.28	0.46	0.22	-1.23
	PI2	3.55	0.71	1.30	0.37	-0.26	-1.44
	PI3	3.06	0.61	1.32	0.43	0.19	-1.30
	PI4	3.11	0.62	1.34	0.43	0.07	-1.50
	PI5	3.33	0.67	1.36	0.41	-0.10	-1.51
	PI	3.17	0.63	1.32	0.42		
Risk Taking	RT1	3.20	0.64	1.22	0.38	-0.06	-1.00
	RT2	3.31	0.66	1.52	0.46	-0.23	-1.53

	RT3	3.36	0.67	1.25	0.37	-0.08	-1.43
	RT4	3.59	0.72	1.28	0.36	-0.31	-1.37
	RT5	3.18	0.64	1.36	0.43	0.05	-1.43
	RT	3.33	0.67	1.33	0.40		
Customer-Intensity	CI1	3.45	0.69	1.27	0.37	0.08	-1.40
	CI2	2.98	0.60	1.53	0.51	-0.05	-1.38
	CI3	3.09	0.62	1.32	0.43	0.21	-1.58
	CI4	3.24	0.65	1.34	0.41	0.08	-0.68
	CI5	3.04	0.61	1.38	0.45	0.38	-1.10
	CI6	3.08	0.62	1.36	0.44	0.17	-1.58
	CI7	2.91	0.58	1.39	0.48	0.21	-1.44
	CI	3.11	0.62	1.37	0.44		
Opportunity Orientation	OO1	3.10	0.62	1.36	0.44	0.04	-1.50
	OO2	3.32	0.66	1.36	0.41	-0.08	-1.53
	OO3	3.18	0.64	1.25	0.39	-0.10	-1.07
	OO4	3.47	0.69	1.49	0.43	-0.39	-1.42
	OO5	3.47	0.69	1.27	0.36	-0.22	-1.42
	OO6	3.45	0.69	1.32	0.38	-0.16	-1.47
	OO7	2.98	0.60	1.37	0.46	0.21	-1.30
	OO	3.28	0.66	1.35	0.41		
Proactive Orientation	PO1	3.09	0.62	1.37	0.44	0.08	-1.51
	PO2	3.24	0.65	1.39	0.43	-0.05	-1.50
	PO3	3.04	0.61	1.27	0.42	0.21	-1.08
	PO4	3.08	0.62	1.56	0.51	0.08	-1.62
	PO5	2.91	0.58	1.36	0.47	0.38	-1.38
	PO6	3.17	0.63	1.39	0.44	0.17	-1.58
	PO7	3.02	0.60	1.27	0.42	0.21	-1.10
	PO	3.08	0.62	1.37	0.45		
Resources Leveraging	RL1	3.33	0.67	1.53	0.46	-0.15	-1.62
	RL2	3.30	0.66	1.32	0.40	0.08	-1.58
	RL3	3.45	0.69	1.34	0.39	-0.08	-1.59
	RL4	3.04	0.61	1.38	0.45	0.29	-1.40
	RL5	2.91	0.58	1.36	0.47	0.38	-1.38
	RL6	3.17	0.63	1.39	0.44	0.17	-1.58

	RL	3.20	0.64	1.39	0.43		
Value Creation for Customer	VC1	2.67	0.53	1.12	0.42	0.51	-0.68
	VC2	2.80	0.56	1.34	0.48	0.40	-1.10
	VC3	3.24	0.65	1.44	0.44	0.07	-1.58
	VC4	2.98	0.60	1.45	0.49	0.27	-1.44
	VC5	2.92	0.58	1.44	0.49	0.34	-1.46
	VC6	3.05	0.61	1.26	0.41	0.15	-1.06
	VC7	3.28	0.66	1.52	0.46	-0.10	-1.61
	VC	2.99	0.60	1.37	0.46		
Entrepreneurial Marketing	EM	3.166	0.633	1.35			

Above table is devoted to knowing the availability of customer capital and entrepreneurial marketing among small and medium-sized enterprises, based on descriptive analysis and according to indicators of percentages, frequencies, means, standard deviation for measuring the degree of divergence of the responses of the study sample members from its mean, coefficients of variation, and their arrangement as well as the level of estimation.

The results of the analysis in Table No. (2) the first part show a set of measurements related to identifying the level of customer capital in a sample of small and medium-sized companies in Iraq. where the mean value is above the 2.5 for all the questions items in this thesis and the acceptance area is between 2.5 and 5 as we coding the question items in likert 5 measurment the results indicates that the participants answers are in average positive for every facto in the thesis, and the general mean of the customer capital variable (3.05), with a standard deviation (1.32), and the mean rate (0.61), The measures revealed that the ordinal importance of all its dimensions came at the level of ordinal importance above and with close values, it reflects to us the availability of customer capital operations and the presence of interest in it by the management of the surveyed companies.

The results of the analysis in the socond part from table show a set of measurements related to identifying the level of entrepreneurial marketing in a sample of small and

medium-sized companies in Iraq. Where the general mean of the entrepreneurial marketing variable (3.17), standard deviation (1.35), and level of importance (0.63).

The measurements revealed that the ordinal importance of all its dimensions came at the relative of importance shown above and with acceptable values, which reflects the availability of entrepreneurial marketing operations and the presence of interest in it by the surveyed companies.

Furthermore and according to the study of Chiang, (2003) the Skewness and Kurtosis obtained analysis results from the SPSS program for every question item should be between -3 and +3 to indicates that the distribution of the data is normal . the results in the table above indicates that the Skewness and Kurtosis values for every factor of the study are between -3 and +3 so it could be said that the distribution of the data of the sample is normal.

Table 3. Factor loading and cronbach’s reliability analyzes

Factor’s Name	Item	Factor Loading	KMO	Cronbach’s Reliability Coefficients
Market Intelligence	MI1	0.951	0.606	0.737
	MI2	0.944		
	MI3	0.863		
	MI4	0.871		
	MI5	0.886		
	MI6	0.947		
Customer Delight	CD1	0.908	0.764	0.816
	CD2	0.821		
	CD3	0.849		
	CD4	0.858		
	CD5	0.749		
Customer Loyalty	CL1	0.824	0.748	0.862
	CL2	0.884		
	CL3	0.671		
	CL4	0.85		
	CL5	0.857		
Product Innovation	PI1	0.779	0.567	0.768
	PI2	0.932		
	PI3	0.883		
	PI4	0.951		
	PI5	0.897		
Risk Taking	RT1	0.882	0.729	0.755
	RT2	0.889		
	RT3	0.843		
	RT4	0.936		
	RT5	0.88		
Customer-Intensity	CI1	0.952	0.765	0.790
	CI2	0.845		
	CI3	0.932		
	CI4	0.888		
	CI5	0.837		
	CI6	0.858		
	CI7	0.947		
Opportunity Orientation	OO1	0.92	0.757	0.811
	OO2	0.922		

	OO3	0.909		
	OO4	0.863		
	OO5	0.851		
	OO6	0.889		
	OO7	0.865		
Proactive Orientation	PO1	0.936	0.654	0.826
	PO2	0.894		
	PO3	0.898		
	PO4	0.899		
	PO5	0.934		
	PO6	0.951		
	PO7	0.877		
Resources Leveraging	RL1	0.896	0.738	0.787
	RL2	0.873		
	RL3	0.911		
	RL4	0.875		
	RL5	0.934		
	RL6	0.951		
Value Creation for Customer	VC1	0.742	0.619	0.791
	VC2	0.695		
	VC3	0.79		
	VC4	0.827		
	VC5	0.672		
	VC6	0.502		
	VC7	0.704		

To investigate if the data are suitable for the analysis or not and if the reliability of the data are good the factor loading, KMO and Cronbach's Reliability analyzes have been employed . According to the Mogull, Robert (2004) social scientists often use Factor Analysis to ensure that the variables they have used to measure a particular concept are measuring the concept intended the value of factor loading should be more 0.50. A Kaiser-Meyer-Olkin (KMO) The minimum acceptable value for the KMO test is higher (0.50) The sample size is considered sufficient and appropriate for the study. Cronbach's alpha is a measure of validity and reliability of the search tool and internal consistency, that is, how closely related a set of items are as a group. It is considered to be a measure of scale reliability and the value of this test should be more than 0.70.

Based on the values of the table above it could be notice that the values od question items of factor loading is more than 0.50 , the KMO results for every factor are more than 0.50 and the results of Cronbach’s Reliability analyzes are more than 0.70 for every factor, It is clear from the above data that all the questions of the questionnaire are characterized by stability, as the correlation between all the paragraphs is positive and there is no evidence that its displacement leads to an increase in stability. this results mean that is the data are suitable for tha analysis.

Table 4. The correlation coefficient between the dimensions of the study

	MI	CD	CL	PI	PO	OO	RT	CI	RL	VC
MI	1									
CD	.700(**)	1								
CL	.711(**)	.750(**)	1							
PI	.495(**)	.547(**)	.588(**)	1						
PO	.298(**)	.383(**)	.402(**)	.848(**)	1					
OO	.305(**)	.383(**)	.396(**)	.841(**)	.960(**)	1				
RT	.230(**)	.219(**)	.270(**)	.683(**)	.832(**)	.837(**)	1			
CI	.280(**)	.391(**)	.392(**)	.695(**)	.870(**)	.851(**)	.821(**)	1		
RL	0.051	0.015	-0.087	-0.093	-0.099	-0.058	-.155(**)	0.046	1	
VC	.973(**)	.782(**)	.757(**)	.544(**)	.363(**)	.362(**)	.272(**)	.336(**)	-0.014	1

** Correlation is significant at the 0.01 level (2-tailed).

To determine the correlation between the study variables, the Pearson correlation coefficient was used, according to the Chiang, (2003) correlation analysis results should be between -1 and +1 and when the value is negative that indicates there are a negative correlation between the two factors and when the value is positive that indicates there are a positive correlation between the two factors . the correlation is strong when its value is near to the -1 or +1 and is weak when its value is near to the zero. as showed in the table above the correlation between the market intelligence as an independent variable on the product innovation, proactive orientation, opportunity orientation, risk taking, customer intensity and value creation for customer is positive and significant and the strongest correlation is between market

intelligence and value creation for customer (.973(**)) but there is no correlation between market intelligence and resources leveraging .

The correlation between the customer delight as an independent variable on the product innovation, proactive orientation, opportunity orientation, risk taking, customer intensity and value creation for customer is positive and significant and the strongest correlation is between customer delight and value creation for customer (.782(**)) but there is no correlation between customer delight and resources leveraging .

The correlation between the customer loyalty as an independent variable on the product innovation, proactive orientation, opportunity orientation, risk taking, customer intensity and value creation for customer is positive and significant and the strongest correlation is between customer loyalty and value creation for customer (.757(**)) but there is no correlation between customer loyalty and resources leveraging .

Table 5. The correlation coefficient between the study variables

		CC	EM
CC	Pearson Correlation Sig. (2-tailed)	1	.556(**) .000
EM	Pearson Correlation Sig. (2-tailed)	.556(**) .000	1

** Correlation is significant at the 0.01 level (2-tailed).

Correlation analysis results should be between -1 and +1 and when the value is negative that indicates there are a negative correlation between the two factors and when the value is positive that indicates there are a positive correlation between the two factors . the correlation is strong when its value is near to the -1 or +1 and is weak when its value is near to the zero.

The table of correlation above shows the correlation between the main independent factor customer capital and the main dependent factor the entrepreneurial marketing. The results showed that the correlation is positive and significant at the level of 0.01 and the value is .556(**).

Table 6. Regression analyze results

Dependent Variables	Independent Variables	β	t	P VALUE	R^2	F
PI	(Constant)		9.457	.000	.375	63.100
	MI	.086	1.273	.204		
	CD	.208	2.889	.004		
	CL	.371	5.063	.000		
Dependent Variables	Independent Variables	β	t	P VALUE	R^2	F
PO	(Constant)		11.202	.000	.178	22.804
	MI	-.045	-.576	.565		
	CD	.203	2.455	.015		
	CL	.282	3.360	.001		
Dependent Variables	Independent Variables	β	t	P VALUE	R^2	F
OO	(Constant)		10.392	.000	.173	22.111
	MI	-.022	-.277	.782		
	CD	.204	2.465	.014		
	CL	.258	3.061	.002		
Dependent Variables	Independent Variables	β	t	P VALUE	R^2	F
RT	(Constant)		9.379	.000	.076	8.659
	MI	.074	.898	.370		
	CD	.009	.098	.922		
	CL	.211	2.374	.018		

According to Fotheringham, Stewart; Brunson, Chris; Charlton, Martin (2002) the regression analysis indicates if there is a significant effect of the independent variable on the dependent one.

The above table, which shows the results of the multiple regression analysis test of the impact of customer capital dimensions on entrepreneurial marketing with its combined dimensions.

The value of the effect (β) of marketing intelligence on product innovation reached (.086), which is a positive and non-significant relationship because the calculated value (t) of (1.273) is less than the tabular value (t) of (1.96) in addition to the p-value (.204) which is greater than the level of significance (.05), so we reject the hypothesis (**H1.1**) and accept the hypothesis (**H0.1**). the value of the effect (β) of Customer delight on product innovation reached (.208), which is a positive and significant relationship because the calculated value (t) of (2.889) is more than the tabular value (t) of (1.96) in addition to the p-value (.004) which is less than the level of significance (.05), so we reject the hypothesis (**H0.8**) and accept the hypothesis (**H1.8**). the value of the effect (β) of customer loyalty on product innovation reached (.371), which is a positive and significant relationship because the calculated value (t) of (5.063) is more than the tabular value (t) of (1.96) in addition to the p-value (.000) which is less than the level of significance (.05), so we reject the hypothesis (**H0.15**) and accept the hypothesis (**H1.15**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.38) and this explains the variation in product innovation by (.38) and the rest (.62) is due to factors not included in the study, which is acceptable ratio because the calculated value (F) reached (63.1) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on proactive orientation reached (-.045), which is a negative and non-significant relationship because the calculated value (t) of (-.576) is less than the tabular value (t) of (1.96) in addition to the p-value (.565) which is greater than the level of significance (.05), so we reject the hypothesis (**H1.4**) and accept the hypothesis (**H0.4**). the value of the effect (β) of Customer delight

on proactive orientation reached (.203), which is a positive and significant relationship because the calculated value (t) of (2.455) is more than the tabular value (t) of (1.96) in addition to the p-value (.015) which is less than the level of significance (.05), so we reject the hypothesis (**H0.11**) and accept the hypothesis (**H1.11**). the value of the effect (β) of customer loyalty on proactive orientation reached (.282), which is a positive and significant relationship because the calculated value (t) of (3.360) is more than the tabular value (t) of (1.96) in addition to the p-value (.001) which is less than the level of significance (.05), so we reject the hypothesis (**H0.18**) and accept the hypothesis (**H1.18**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.18) and this explains the variation in proactive orientation by (.18) and the rest (.82) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (22.804) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on opportunity orientation reached (-.022), which is a negative and non-significant relationship because the calculated value (t) of (-.277) is less than the tabular value (t) of (1.96) in addition to the p-value (.782) which is greater than the level of significance (.05), so we reject the hypothesis (**H1.3**) and accept the hypothesis (**H0.3**). the value of the effect (β) of Customer delight on opportunity orientation reached (.204), which is a positive and significant relationship because the calculated value (t) of (2.465) is more than the tabular value (t) of (1.96) in addition to the p-value (.014) which is less than the level of significance (.05), so we reject the hypothesis (**H0.10**) and accept the hypothesis (**H1.10**). the value of the effect (β) of customer loyalty on opportunity orientation reached (.258), which is a positive and significant relationship because the calculated value (t) of (3.061) is more than the tabular value (t) of (1.96) in addition to the p-value (.002) which is less than the level of significance (.05), so we reject the hypothesis (**H0.17**) and accept the hypothesis (**H1.17**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.17) and this explains the variation in opportunity orientation by (.17) and the rest (.83) is due to factors not included in the study, which

is acceptable ratio because the calculated value (**F**) reached (22.111) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on risk taking reached (.074), which is a positive and non-significant relationship because the calculated value (t) of (.898) is less than the tabular value (t) of (1.96) in addition to the p-value (.370) which is greater than the level of significance (.05), so we reject the hypothesis (**H1.2**) and accept the hypothesis (**H0.2**). the value of the effect (β) of Customer delight on risk taking reached (.009), which is a positive and non-significant relationship because the calculated value (t) of (.098) is less than the tabular value (t) of (1.96) in addition to the p-value (.922) which is more than the level of significance (.05), so we reject the hypothesis (**H1.9**) and accept the hypothesis (**H0.9**). the value of the effect (β) of customer loyalty on risk taking reached (.211), which is a positive and significant relationship because the calculated value (t) of (2.374) is more than the tabular value (t) of (1.96) in addition to the p-value (.018) which is less than the level of significance (.05), so we reject the hypothesis (**H0.16**) and accept the hypothesis (**H1.16**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.08) and this explains the variation in risk taking by (.08) and the rest (.92) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (8.659) which is more than its tabular value (2.60).

Table 7. Regression analyze results continue

Dependent Variables	Independent Variables	β	t	P VALUE	R ²	F
CI	(Constant)		10.947	.000	.178	22.861
	MI	-.084	-1.078	.282		
	CD	.254	3.077	.002		
	CL	.261	3.107	.002		
Dependent Variables	Independent Variables	β	t	P VALUE	R ²	F
RL	(Constant)		16.177	.000	.038	4.161
	MI	.190	2.267	.024		
	CD	.111	1.246	.214		
	CL	-.306	-3.369	.001		
Dependent Variables	Independent Variables	β	t	P VALUE	R ²	F
VC	(Constant)		1.311	.191	.967	3115.755
	MI	.820	52.955	.000		
	CD	.176	10.681	.000		
	CL	.041	2.479	.014		
Dependent Variables	Independent Variables	β	t	P VALUE	R ²	F
EM	(Constant)		14.354	.000	.309	47.079
	MI	.171	2.397	.017		
	CD	.219	2.885	.004		
	CL	.226	2.931	.004		

The value of the effect (β) of marketing intelligence on customer intensity reached (-.084), which is a negative and non-significant relationship because the calculated value (t) of (-1.078) is less than the tabular value (t) of (1.96) in addition to the p-value (.282) which is more than the level of significance (.05), so we reject the hypothesis (**H1.7**)

and accept the hypothesis (**H0.7**). the value of the effect (β) of Customer delight on customer intensity reached (.254), which is a positive and significant relationship because the calculated value (t) of (3.077) is more than the tabular value (t) of (1.96) in addition to the p-value (.002) which is less than the level of significance (.05), so we reject the hypothesis (**H0.14**) and accept the hypothesis (**H1.14**). the value of the effect (β) of customer loyalty on customer intensity reached (.261) which is a positive and significant relationship because the calculated value (t) of (3.107) is more than the tabular value (t) of (1.96) in addition to the p-value (.002) which is less than the level of significance (.05), so we reject the hypothesis (**H0.21**) and accept the hypothesis (**H1.21**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.18) and this explains the variation in customer intensity by (.18) and the rest (.82) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (22.861) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on resource leveraging reached (.190), which is a positive and significant relationship because the calculated value (t) of (2.267) is more than the tabular value (t) of (1.96) in addition to the p-value (.024) which is less than the level of significance (.05), so we reject the hypothesis (**H0.5**) and accept the hypothesis (**H1.5**). the value of the effect (β) of Customer delight on resource leveraging reached (.111), which is a positive and non-significant relationship because the calculated value (t) of (1.246) is less than the tabular value (t) of (1.96) in addition to the p-value (.214) which is more than the level of significance (.05), so we reject the hypothesis (**H1.12**) and accept the hypothesis (**H0.12**). the value of the effect (β) of customer loyalty on resource leveraging reached (-.306) which is a negative and significant relationship because the calculated value (t) of (3.369) is more than the tabular value (t) of (1.96) in addition to the p-value (.001) which is less than the level of significance (.05), so we reject the hypothesis (**H0.19**) and accept the hypothesis (**H1.19**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.04) and this explains the variation in resource leveraging

by (.04) and the rest (.96) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (4.161) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on value creation for customer reached (.820) which is a positive and significant relationship because the calculated value (t) of (52.955) is more than the tabular value (t) of (1.96) in addition to the p-value (.000) which is less than the level of significance (.05), so we reject the hypothesis (**H0.6**) and accept the hypothesis (**H1.6**). the value of the effect (β) of Customer delight on value creation for customer reached (.176), which is a positive and significant relationship because the calculated value (t) of (10.681) is more than the tabular value (t) of (1.96) in addition to the p-value (.000) which is less than the level of significance (.05), so we reject the hypothesis (**H0.13**) and accept the hypothesis (**H1.13**). the value of the effect (β) of customer loyalty on value creation for customer reached (.041) which is a positive and significant relationship because the calculated value (t) of (2.479) is more than the tabular value (t) of (1.96) in addition to the p-value (.014) which is less than the level of significance (.05), so we reject the hypothesis (**H0.20**) and accept the hypothesis (**H1.20**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.97) and this explains the variation in value creation for customer by (.97) and the rest (.03) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (3115.76) which is more than its tabular value (2.60).

The value of the effect (β) of marketing intelligence on entrepreneurial marketing reached (.171) which is a positive and significant relationship because the calculated value (t) of (2.397) is more than the tabular value (t) of (1.96) in addition to the p-value (.017) which is less than the level of significance (.05), and the value of the effect (β) of Customer delight on entrepreneurial marketing reached (.219), which is a positive and significant relationship because the calculated value (t) of (2.885) is more than the tabular value (t) of (1.96) in addition to the p-value (.004) which is less than the level of significance (.05), and the value of the effect (β) of customer loyalty on entrepreneurial marketing reached (.226) which is a positive and significant

relationship because the calculated value (t) of (2.931) is more than the tabular value (t) of (1.96) in addition to the p-value (.004) which is less than the level of significance (.05), so we reject the hypothesis (**H0.22**) and accept the hypothesis (**H1.22**).

The coefficient of determination (R^2) for market intelligence, customer delight and customer loyalty reached (.31) and this explains the variation in entrepreneurial marketing by (.31) and the rest (.69) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (47.08) which is more than its tabular value (2.60).

Table 8. Regression analyze results continue

Dependent Variables	Independent Variables	β	t	P VALUE	R^2	F
EM	(Constant)		16.063	.000	.309	142.097
	CC	.556	11.920	.000		

To investigate the effect of the main independent variable customer capital on entrepreneurial marketing, the table above shows a simple linear regression analysis:

The value of the effect (β) of customer capital on entrepreneurial marketing reached (.56) which is a positive and significant relationship because the calculated value (t) of (11.920) is more than the tabular value (t) of (1.96) in addition to the p-value (.000) which is less than the level of significance (.05), so we reject the hypothesis (**H0**) and accept the hypothesis (**H1**).

The coefficient of determination (R^2) for customer capital reached (.31) and this explains the variation in entrepreneurial marketing by (.31) and the rest (.69) is due to factors not included in the study, which is acceptable ratio because the calculated value (**F**) reached (142.097) which is more than its tabular value (3.48).

We can conclude that the customer capital is one of the most important components in attaining organisational competitive advantage and enhancing the entrepreneurial marketing , yet there is a lack of interest in customer capital in small and medium-sized enterprises. Furthermore, by highlighting a sample of small and medium

enterprises, which aims to demonstrate a new marketing concept in taking advantage of the opportunities to face risks in the business environment, to achieve the satisfaction of the greatest number of target customers.

Furthermore, the results indicate that the marketing information received by the company to make the choice is relatively correct, the company is implementing a policy and control services for staff members to solve customer problems, a good amount of consumers continue to use the company's products or services, the organization depends on developing innovative goods or services, and it is constantly attempting to discover additional needs of our customers.

Hence, these hypotheses are partially supported.

Table 9. Summary of hypothesis results

Hypothesis	Result
H1.1: Market intelligence influence product innovation positively and significantly.	Not Supported H0.1 Supported
H1.2: Market intelligence influence risk taking positively and significantly.	Not Supported H0.2 Supported
H1.3: Market intelligence influence opportunity orientation positively and significantly.	Not Supported H0.3 Supported
H1.4: Market intelligence influence proactive orientation positively and significantly.	Not Supported H0.4 Supported
H1.5: Market intelligence influence resources leveraging positively and significantly.	Supported
H1.6: Market intelligence influence value creation for customer positively and significantly.	Supported
H1.7: Market intelligence influence customer-intensity positively and significantly.	Not Supported H0.7 Supported
H1.8: Customer delight influence product innovation positively and significantly.	Supported
H1.9: Customer delight influence risk taking positively and significantly.	Not Supported H0.9 Supported

H1.10: Customer delight influence opportunity orientation positively and significantly.	Supported
H1.11: Customer delight influence proactive orientation positively and significantly.	Supported
H1.12: Customer delight influence resources leveraging positively and significantly.	Not Supported H0.12 Supported
H1.13: Customer delight influence value creation for customer positively and significantly.	Supported
H1.14: Customer delight influence customer-intensity positively and significantly.	Supported
H1.15: Customer loyalty influence product innovation positively and significantly.	Supported
H1.16: Customer loyalty influence risk taking positively and significantly.	Supported
H1.17: Customer loyalty influence opportunity orientation positively and significantly.	Supported
H1.18: Customer loyalty influence proactive orientation positively and significantly.	Supported
H1.19: Customer loyalty influence resources leveraging positively and significantly.	Supported
H1.20: Customer loyalty influence value creation for customer positively and significantly.	Supported
H1.21: Customer loyalty influence customer-intensity positively and significantly.	Supported
H1.22: There is positive and significant impact of customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing	Supported

CONCLUSION AND RECOMMENDATIONS

The main aim of this thesis was to shed lights on the literature review of both of customer capital and entrepreneurial marketing besides the investigation of the role of customer capital in promoting the entrepreneurial marketing . The researcher in the frame of this goals has selected randomly 60 small and medium sized businesses and then has chosen to apply the questionnaire on the 379 employees in these enterprises.

To study the customer capital the researcher depended on the point of view of Liu and Lin, (2015) has taken the three dimension of the customer capital as an independent variable (market intelligence, customer delight and customer loyalty). Furthermore the researcher depended on the study of Morris, (2002) and Kulmala and Suornta (2005) to study the dependent variable entrepreneurial marketing with its seven dimensions (Product Innovation, Risk Taking, Opportunity Orientation Proactive Orientation, Resources Leveraging, Value Creation for customer and Customer Intensity).

As a result, at first the market intelligence influence the resources leveraging and value creation for customer.

It could be concluded from the findings that the market intelligence influence the resources leveraging and value creation for customer and dos't affect the other dimensions of the entrepreneurial marketing (Product Innovation , Risk Taking, Opportunity Orientation, Proactive Orientation, and Customer-Intensity) which mean that the ability of SME to gather information about industry and marketing segment to build its strategy enhance its investment in opportunities in effective way of using resources and provide benefits and advantages to its products as the customer wants, but it does not give SME in Iraq ability to implement new ideas, search for market or product opportunities, to invest in high-risk opportunities and to using innovative methods to attract new customers.

At second, the customer delight influence the product innovation, opportunity orientation, proactive orientation, value creation for customer and customer-intensity .

It could be concluded from the findings that the customer delight influence the product innovation, opportunity orientation, proactive orientation, value creation for customer and customer-intensity and does not affect the other dimensions of the entrepreneurial marketing (Risk Taking, and resources leveraging) which mean for the SME that the process of exceeding customer expectations to create a positive experience about the brand of the product provide benefits and advantages to its products as the customer wants, and give the company the ability to implement new ideas, search for market or product opportunities, and to using innovative methods to attract new customers, but the it does not give the SME in Iraq the ability to enhance its investment in opportunities in effective way of using resources and to invest in high-risk opportunities.

At third , the Customer loyalty influence the all seven dimensions of the entrepreneurial marketing (Product Innovation, Risk Taking, Opportunity Orientation, Proactive Orientation, Resources Leveraging, Value Creation for Customer and Customer-Intensity)..

It could be concluded from the findings that the customer loyalty influence the all dimensions of the entrepreneurial marketing ,which mean that the ability of companies to gather information about industry and marketing segment to build its strategy enhance its investment in opportunities in effective way of using resources and provide benefits and advantages to its products as the customer wants, and this give the SME in Iraq ability to implement new ideas, search for market or product opportunities, to invest in high-risk opportunities and to using innovative methods to attract new customers.

Finally, the hypothesis is supported so the customer capital influence entrepreneurial marketing positively and significantly where the p value are less than 5%. This means that those companies that make better use of the information show an improved ability to develop an "effective response to changes in the market". Thus, those companies that can make the best use of subsidized access to official marketing information to avoid indiscriminate subsidies that enable decision makers to develop marketing strategies in line with their surroundings are of paramount importance. Practice understanding the target market in addition to obtaining information about

competitors and customers. Suggestions help customers improve the quality of their services and develop new ones that provide more value to customers who have to change their service offerings to better meet their customers' needs. A company's ability to take risks by paying attention to customer leadership enables companies to evaluate a risky project more carefully, thus minimizing excessive risks and defects.

Also, customer value perception has obvious utilitarian and delight effects on customer responses. Influencing expected and unexpected benefits associated with the product and service. This higher level of satisfaction is the basis for the elusive goals of loyalty and profit-based loyalty. The satisfaction effect is more positive at higher levels of satisfaction than at lower levels of satisfaction, and has clear effects on subsequent customer behavior. Since its contribution, means that delight has strong effects on the psychological and behavioral variables of customers. Companies that make their customers delight are able to form stronger emotional bonds and memories and higher levels of loyalty, commitment, willingness to pay, and word of mouth.

Loyal customers will provide significant benefits to the organization and the cost of acquiring new customers is much greater than retaining and retaining existing customers and that customers who already trust the organization in one thing will also believe in other things. organization's operating costs will be effective if it has many loyal customers, as organizations can reduce psychological and social costs because existing customers have many positive experiences with organizations, and loyal customers will always defend the organization and even try to attract and advise others to become customers.

Strong relationships with customers allow the company to continuously and rapidly increase its knowledge and experience with them; It can be used to monitor and gain insight into their retention mechanisms or how to reduce the cost of serving them over time. Strong customer relationships build loyalty and thus produce an enhanced impact for those customers in terms of competitive actions, which in turn increase retention and endorsement.

Value creation has a very important role for small and medium enterprises in the application of entrepreneurial marketing. This value can be achieved by taking into account customer needs, efforts to provide the best services, understanding the best ways to build customer loyalty, and providing better after-sales services and services than other competitors, and this will improve the competitive advantage of small and medium enterprises in terms of cost efficiency.

Focusing on customer orientation significantly affects the organization's ability to identify customer needs and that customer capital is necessary to manage customers to achieve competitive advantage, and diagnose customer rights through the correct management of the main drivers of customer ownership, the company can significantly increase its value, for the lasting relationships that the company establishes with its customers over time, it promotes market intelligence within companies. This, in turn, enables companies to respond faster to market changes with innovative products and services. Moreover, lifelong customer relationship enhances companies' awareness of customers' needs and demands in a timely manner. Accordingly, it speeds up the process of responding to customer requirements before competitors can catch up. Meeting customer needs through effective and prompt responses is critical to achieving continued success.

In light of the conclusions of the current research, the researcher presented of recommendations, the most important of which are:

Because all relationships have a positive and fundamental impact on the customer capital, which in turn affects the entrepreneurial marketing component, so the owners of companies who want to increase customer satisfaction and the overall performance of the company, must give importance to the care of the company's customer capital and support innovation efforts where it is the responsibility of companies which is trying to invest in customer capital and focus on entrepreneurship, has to make efforts in taking care of its customer capital and innovating in order to maximize the effects of variables in customer satisfaction.

Emphasis on further studies and scientific research on the variables of the current research, future research can be studied in different countries and companies according to the work and larger samples can be selected.

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APPENDIXES

Questionnaire form:

REPUBLIC OF TURKEY

ISTANBUL GELISIM UNIVERSITY

INSTITUTE OF GRADUATE STUDIES

Questionnaire

Greetings

I present to you the questionnaire prepared to complete the requirements for obtaining a Master of Business Administration that thesis titled as (customer capital and its role in promoting entrepreneurial marketing). Therefore, we hope for your cooperation with us in answering the questions included in the questionnaire and based on your experience working in the company, knowing that your answer is treated confidentially and for the purposes of scientific research exclusively, given that the researcher's phone number is (07821216020).

Thank you for your cooperation.

General information about employees:

Gender : Male Female

Age:	18- 25 years old	26-35 years old	36- 45 years old	More than 45 years old
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Education :	less than high school degree	less than university degree	university degree	post graduate degree
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

General information about the company:

Company size : Small (less than ten employees) Medium (between 10-29 workers)

Sector of work: Commercial general trade general contracting construction

agency

Tourism Presses Metal industries Beverage industry Mills

Year of establishment:

Legal : form individual simple solidarity

contribution limited

Note: Please put a tick (✓) in the appropriate field under the percentage that you think expresses your honest opinion.

Dimensions of customer capital:

1. **Marketing intelligence:** is ability of companies to gather information about your industry or market segment that can guide strategy and give your company a competitive advantage.
(Read the statements carefully and select the option that you feel applies to your company)

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
1	Our company uses marketing information system to create a competitive advantage in the industry.					
2	Information is usually available to the company when they need it.					
3	It is easy for the company to obtain marketing information in the form that require.					
4	The marketing information that the company receives to make the decision is generally accurate.					
5	The company frequently evaluates the customer information stored in database file					
6	Our company does a lot of marketing research to evaluate customers' perceptions of our products/services					

2. **Customer Delight:** The process of exceeding customer expectations to create a positive experience with your product or brand.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
7	Our employees have the full power to make customers delight					
8	Our company provides a service quality control system to ensure customer satisfaction					
9	The company is activating a policy and support systems for employees to solve customer problems					
10	The company enables employees to make customers delight					
11	The company provides amenities for service to create a pleasant environment					

3. **Customer Loyalty:** An ongoing emotional relationship between the company and your customer, demonstrated by the customer's willingness to interact with your company and buy more frequently from your company versus your competitors.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
12	There is a good percentage of customers who continue to use the products or services offered by the company					
13	Dealing with the company continues if the prices have risen somewhat.					
14	Our customers recommend our services and products.					
15	Our products and services take more positive comments than negative comments from our customers in the web pages					
16	Our customers do not replace our products and services with those of competitors.					

Dimensions of entrepreneurial marketing:

1. **Product Innovation:** It is the company's ability to implement new ideas and put them into practice in the form of a product presented to customers.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
17	Our company focuses on developing new and innovative products or services					
18	Our company places great emphasis on research and development and stimulates innovation					
19	Our company encouraging experimentation and creativity					
20	Introducing new products or services					
21	Our company accepts that failure can contribute to learning for the future					

2. **Proactive Orientation:** is the organization's ability to search for market or product opportunities and exploit them quickly before competing companies, so it is the first mover in investing opportunities, and then other companies follow.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
22	Our company excels at identifying new opportunities					
23	The company has the ability to turn problems into opportunities					
24	The company enjoys facing and overcoming obstacles to ideas					
25	Our company is constantly looking for new ways to improve					
26	Our company is always looking for better ways to do things					
27	The company is constantly trying to discover additional needs of our customers that they are not aware of.					
28	The company instructs customers on how to use our products and services.					

3. **Opportunity Orientation:** is the company's endeavor to search for opportunities in the needs of customers and the unsaturated market with potential profit and exploit them without regard to the company's current ability.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
29	Our company is good at identifying and pursuing opportunities					
30	Our company is always looking for new opportunities					
31	The company is always on the lookout for business opportunities					
32	Our company is looking for information about new ideas about products or services					
33	The company regularly scans the environment for business opportunities					
34	Based on a business opportunity realized, our company has developed a new market					
35	Our company has formed a entrepreneurship team to pursue a business opportunity that realized					

4. **Risk taking:** is the company's ability to invest in high-risk opportunities in response to changing customer needs.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
36	Our company prefers to accept the risk to pursue an opportunity rather than to miss it completely					
37	Our company is prepared to take risks when we think it will be beneficial					
38	It is necessary to take risks to improve our service					
39	In turbulent times, the company spends more on marketing					
40	Our company encourages employees to take risks with new ideas.					

5. **Customer-Intensity:** Using innovative methods to create, build and maintain customer relationships.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
41	Our company measures customer satisfaction on a regular basis					
42	The company realizes that all employees have the importance of customer satisfaction					
43	Company goals are driven by customer satisfaction					
44	The company encourages its employees to seek innovative ways to create relationships with customers					
45	The company closely monitors and evaluates the level of commitment to serving customer needs					
46	The company cares that competitive advantage is based on understanding customer needs					
47	After-sales service is an important part of our company's business strategy					

6. **Resources Leveraging:** means that the company invests as many opportunities as possible and with the least amount of available resources

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
48	Our company uses creative methods to make things happen					
49	The company was able to benefit from the resources by exchanging or sharing					
50	The company prides itself on doing more with less					
51	The company has few employees who delegate authority efficiently					
52	Our people have digital marketing skills that can use when we need it					
53	Our company uses business relationships in my company to develop new ideas for customer marketing					

7. Value Creation for Customer: It is the company's ability to provide benefits and advantages to its products as desired by the customer.

No.	Item	Strongly Agreed	Agreed	Unsure	Disagree	Strongly Disagree
54	The company emphasizes creating value for consumers through excellent customer service					
55	Ensure that the company's pricing structure is designed to reflect the value created for customers					
56	The company integrates business functions to better serve the needs of the target market					
57	Ensure that company officials understand how employees can contribute value to customers					
58	Relationships with customers are built through our marketing activities					
59	The company changes suppliers or partners when necessary to create value for customers					
60	Marketing activity is driven by information from our customers					

RESUME

Personal Information

Surname, name : MOHAMMED YASIR

Nationality : IRAQ

Education

Degree	Education Unit	Graduation Date
Master		
Bachelor		
High School		

Work Experience

Year	Place	Title
2008 –2022	Iraq, Baghdad	University of Kufa

Foreing Language

English

Publications

Hobbies

READING, FOOTBALL, SWIMMING

