

THE CENTRAL ROLE PLAYED BY ENTREPRENEURIAL MARKETING AND LEADERSHIP IN STARTUP GROWTH

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ABSTRACT

This study explores the relationship between entrepreneurial marketing and leadership strategies with startup growth/success. It is quite evident as to how the business landscape has been evolving, tremendously with the advent of globalized technologies. Conventional business models stressed on available resources, state-sponsored advertisement, television time-slots and so on, to reach audiences and achieve lucrative success. Nowadays, several transitions have led to the evolution of leadership and entrepreneurial marketing strategies. Leaders tend to interpret marketing as an evolving process as well, one that is subject to change, fluidity and dynamics, much like the market itself. Which is why leaders stress on experimental ideas, digital resources and adaptability towards transitioning environments, with efforts to cope with the new nature of our business landscape. The goal of this paper is to explore the specifications and intricacies of (postmodern) entrepreneurial leadership and marketing strategies, viewing comprehensive theoretical frameworks and addressing the question: How does entrepreneurial marketing and leadership shape the trajectory of success regarding start-up companies? How effective are non-conventional business operations? We shall look at two examples/case studies to understand how these concepts apply to real-time events/companies, in an effort to arrive at substantial findings about the aforementioned themes.

Keywords: Entrepreneurial Marketing, Startup, Business, Marketing, Management, Leadership, Entrepreneurship, E Commerce, Digital Marketing

1. INTRODUCTION

There has been vivid growth in the field/discipline of entrepreneurship throughout the years. At the start, what came to be known as “entrepreneurial” gained wide traction in areas of management and business. Contexts varied and there was diversity in its initial interpretation. For instance, it was used in contexts like historical entrepreneurs involved in educational reform, nonprofit roles in community development, political entrepreneurship and so on. No one precisely got towards a proper definition of the term, although it had been used multiple times. Critics have defined it as a unique entrepreneurial style, a factor linked to corporate performance, a gap in business education, a personality trait, and a relevant feature of modern society. Some early studies in-fact focused directly on the concept of entrepreneurial leadership, stressing the role in organizational development.

The concept stresses on the visionary qualities required of entrepreneurs, and the innate capabilities needed to manage start-up businesses effectively. Despite a long history of academic research and debates, both leadership and entrepreneurship are yet to arrive at a precise definition. Even though there's no universal definition of leadership, its importance and situational nature has always been greatly accepted, within communities, organizations, institutions and so on. However, it's worth noting that most leadership studies have centered on corporate environments, with a relatively lesser focus/emphasis on how leadership functions in startups and small businesses. For some practitioners in the corporate realm, entrepreneurship is simply a form of leadership that plays out in specific/unique settings, where conventional or traditional leadership theories would apply. Others argue that viewing entrepreneurs as leaders is a largely under-explored area in both fields.

2. LITERATURE REVIEW

Scholars have broadly agreed that the understanding or definition of entrepreneurial marketing (EM), lies at the intersection of traditional marketing principles, entrepreneurial thinking, and innovation [Hills and LaForge \(1992\)](#), [Lodish and Morgan \(2001\)](#), [Frederick, Kuratko and Hodgetts \(2007\)](#). Some scholars view EM as a distinctive function that has dynamic features and is primarily shaped by how the entrepreneur reacts or behaves towards market transitions. In short, orientation adaptive skills are primary factors that influence the growth of startup companies. [Miles and Darroch \(2004\)](#), [Morris et al. \(2002\)](#), [Collinson and Shaw \(2001\)](#). Entrepreneurship has further expanded to other fields (niche domains) like social entrepreneurship, corporate social responsibility, nonprofit contexts and technologically driven innovations [Shaw \(2004\)](#). [Marvel and Lumpkin \(2007\)](#), [Hill and Wright \(2000\)](#). Entrepreneurial marketing involves tracing out and utilising significant market opportunities, stressing in variables like customer value, risk management, strategic use of resources and so on [Morris et al. \(2002\)](#). It's worth noting that the orientation towards conventional business processes have shifted. The focus is now on opportunity-driven methods, wherein startups are able to thrive with the limited resources or networks that they begin with. Scholars like Schindehutte, Morris and Pitt have compared entrepreneurial marketing with conventional processes across several dimensions, pointing towards the proactive, customer-intense and innovation-centric nature of business operations. The said dimensions tend to reflect key competencies like recognition of opportunities and leveraging of resources. Authors like Collinson and Shaw have reinforced the entrepreneurial marketing concept by emphasizing its transformative and opportunity-focused attributes, along with entrepreneurial values like adaptability and innovation. There's a keen focus on managerial competencies as well, including market knowledge, communication and judgment [Carson et al. \(1995\)](#).

Scholars have also explored how larger or established companies/corporations can use the unconventional EM principles or strategies to retain a competitive edge in the currently evolving business landscape. Miles and Darroch have conducted experiments to test the effectiveness of environmental adaptability when it comes to supporting strategic goals. The results were promising to say the least. Similarly, Hill and Wright conducted a study of small and medium enterprises (SMEs), arguing that while not all SMEs exhibit an entrepreneurial orientation, EM practices such as personal selling, informal planning and network-based marketing are often present. Some scholars, like Frederick, describe entrepreneurial marketing as an active pursuit of market opportunities, driven by the obsession to woo a larger customer-

base with the limited resources and networks available. Sales-centric strategies have received greater focus in EM as it caters towards the evolving needs of new-age businessmen who intend on seeking larger audiences within their limited bounds. Stokes, on the other hand, interprets a practice-based approach, wherein entrepreneurs often reject formal marketing strategies in favor of intuitive and interactive methods, like word-of-mouth and informal (audience) targeting. Knowing how such approaches contrast against customer-centric business models, largely favoured in the past, these new ways still provide meaningful or valuable insights about real-world contexts, scenarios and entrepreneurial behaviour towards market structures [Rae \(2004\)](#). Researchers, in their efforts to blend practical application with academic theory, propose that entrepreneurial marketing is relevant for venture-creation initiatives, often suggestive of the fact that gain/profit may not always be a central or decisive variable when it comes to entrepreneurial marketing strategies. This model stresses on realist approaches, lived and reflective learning experiences, hence contrasting against conventional/empirical models of business.

Duus, in his unique exploration, highlighted the economic underpinnings of entrepreneurial marketing. He linked economic factors or variables to the evolution of the market, alongwith organizational capabilities. Shaw also applied EM principles to social enterprises, identifying recurring themes like opportunity and cultural recognition. Hills, with his team of scholars, have provided empirical evidence that distinguishes EM from conventional marketing approaches, wherein the unconventional models stress on flexibility, promotional focus and first-hand experience, other than only formal research. It's safe to say that this, once again, reiterates the gap/divide between theoretical and practical marketing knowledge [Gulst and Maritz \(2009\)](#). Some others like Maritz, Kraus and Harms have also underpinned entrepreneurial marketing's orientation towards opportunity identification, management and highlighting non-traditional methods like guerilla, viral and buzz marketing, mainly centering on small/startup companies. This new wave of understanding has rendered the traditional four P's of marketing, namely: product, price, place and promotion, quite inadequate and outdated for today's entrepreneurial or business landscape. Researchers like Schindehutte and Martin have gone on to advocate for a shift towards newer frameworks, such as the four C's (co-creation, community, customization and choice), including other personalized entrepreneurial elements like purpose, practice, process and people. Communication competency is central in these revised models, especially for entrepreneurs who are seeking to build effective networks and lasting customer relationships. Innovative marketing, which overlaps significantly with EM, involves applying new ideas or technologies to meet market needs in original ways, as stated by O'Dwyer, Gilmore and Carson. This can extend beyond product innovation to include changes in marketing tactics, customer engagement and overall strategy to enhance business. Regarding SMEs, marketing innovation often addresses the stress that emerges out of limited resources, thus playing a critical role in firm survival and competitiveness [Vikash \(2010\)](#). New apparatus includes creative adaptations towards conventional methods, ones that are primarily tailored to the firm's context and are non-experimental. New strategies tend to offer both strategic and tactical benefits. So, in a nutshell, the key components of innovative marketing include customer orientation, market vision and the integration of marketing across varied functions.

3. METHODS AND OBJECTIVES

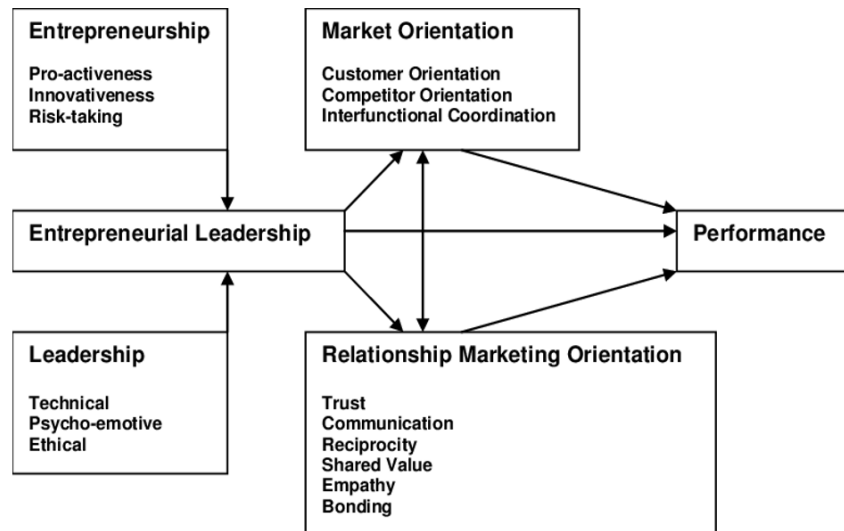
We have used secondary sources of information, alluding to journals, articles, case studies and relevant literature, to arrive at substantial findings. The goal is to understand how entrepreneurial leadership and unconventional marketing strategies enable the success of SMEs or startups in an already saturated or competitive environment. We visit the success stories of two big names in the new-age business landscape in India, namely CRED and Zomato, who have both displayed unperceived success through their adaptive, experimental, analytical and overall non-traditional approaches. The examples set by these companies, when it comes to entrepreneurial leadership and marketing, are formidable to say the least. Our methods will eventually shed light on how the shift from conventional business operations to this new era of work, has reshaped the business environment, opening up a wide array of possibilities and broadening the lucrative horizons of saturated landscapes. Additionally, we get to learn about how entrepreneurs interpret and implement business operations nowadays. The priorities have changed, and through this study, we profoundly understand how these changes in priorities have impacted the developmental-trajectories of emerging businesses.

4. THEORETICAL FRAMEWORK AND CONCEPTUAL MODEL

Our theoretical model here sheds light on the relationship shared between startup marketing and entrepreneurial leadership strategies. The basic understanding is that leadership style tends to (fundamentally) shape how a startup functions. Effective leadership improves the response mechanisms of companies and their competency in the market. Entrepreneurial leadership can be defined or categorized by qualities such as visionary thinking, thrust for innovation, risk tolerance, material procurement, inventory management, proactive opportunity recognition and the innate ability to mobilize teams during uncertain or hectic situations. These traits are especially regarded as crucial/vital during the early stages of startup companies, when resources are seemingly limited, markets are dynamic/evolving and there's flexibility or fluidity observed in strategic planning processes.

Our theoretical model here highlights entrepreneurial leadership as a catalyst for fostering adaptability, improvisations and innovations within startup companies. Leaders who exhibit entrepreneurial responses or behaviour creates an environment where flexibility is there, experimentation is encouraged, customer feedback and novel solutions are often acknowledged/valued. The new and improved culture, one that deviates from the path of conventional business processes which require strict sponsorship and widespread advertising, naturally feeds into the functioning aspects of startup companies, especially in the context of marketing. It must not only communicate the brand and its offerings but also differentiate itself in often crowded or emerging markets. This model of understanding emphasizes that entrepreneurs or "leaders" don't necessarily treat marketing as a fixed process. Rather new-age entrepreneurs and businessmen interpret marketing as an evolving strategy that constantly needs adaptation and improvisation, in order to cope up with the dynamic and competitive business landscape. The evolving strategy must furthermore align with the company's stage of growth, considering important factors like market feedback and emerging opportunities as well.

The ability of modern entrepreneurs to instantly evaluate or assess external changes and take measured decisions or risks directly influences how the startup company engages with its target audience. In this context, marketing processes or strategies tend to be more agile, data-informed and particularly reliant on digital platforms that allow instant advertising and direct engagement with their customer-base. Also, entrepreneurial leadership upgrades the internal coherence of a startup company's approach towards marketing, by mainly aligning the collective team's efforts with a compelling or substantial vision. This adjustment doesn't merely align or boost morale, including employee or firm performance, but also ensures that the brand communicates consistently and authentically with the current market structure. The marketing strategies developed under such leadership are typically more innovative and resonant with niche or underserved customer segments because they are built on real-time market intelligence and a strong sense of purpose.



5. CASE STUDIES

CRED started as a fintech startup, based in Bangalore. It was founded by Kunal Shah, who quickly merged as one of the biggest and most distinctive players in India's competitive financial technology landscape. He opened up new possibilities through an unconventional business model. The idea was simple. His platform was designed to basically reward his users for paying back their credit card bills, while targeting a specific segment of the audience, ones with better/higher credit scores. This approach distinguished CRED from other existing fintech applications, simultaneously establishing a sense of trust and exclusivity for targeted customers. One of the challenges faced was that CRED earned the desired trust from a customer-base, however under a landscape that is vulnerable towards data privacy and financial security risks. Also, the customer-base has seemingly been used to the traditional manner of operations, where old-school banking methods seemed fine to them, altogether making them reluctant towards shifting to new digital platforms or relying on innovative marketing strategies. So, to overcome the adversaries and hindrances, CRED decided to implement a series of strategic measures or operations. Firstly, the platform ensured a financially responsible audience by solely focusing on customers with high credit scores. This base of trusted customers ultimately motivates premium brands and larger firms to collaborate as well. The eventual result was the development of a community that stood firmly on the

foundations of trust and assured quality. Additionally, CRED also introduced a regards programme that provided incentives to users who use the app to pay their credit card bills. As a result, the (otherwise) mundane financial task turned into an engaging and rewarding experience. CRED invested largely on high-impact marketing campaigns, ones that featured celebrity endorsements, social media influencing and viral content creation. These methods effectively helped create a buzz, or hype, around the brand's identity, altogether putting a lasting impression on the minds of potential consumers. Soonafter, CRED experienced exponential growth in its user-base and engagement metrics. In short, by aligning its mission with financial responsibility and leveraging creative marketing tactics, CRED was able to enhance its value as a brand, reached out to their target (actual) audience and eventually was able to cultivate a loyal base of users. Its success story serves as a prime example of how strategic innovation and targeted marketing can build a successful fintech brand, reshape conventional structures and pave the way for heightened possibilities, in an otherwise saturated market. In the broader context of Indian marketing management case studies. This example is starkly illustrative of entrepreneurial marketing and leadership's transformative prowess.

Another noteworthy case study is Zomato. It is now one of the biggest names in India's food delivery and restaurant discovery sector. They have in-fact begun into the world of event management and recently organized a successful concert/festival, named Feeding India, hosting one of the world's biggest artists, Post Malone. Zomato's success is testament to how data-driven methods can be used to effectively refine service delivery and strengthen market positioning. By using analytical tools, Zomato was able to provide services that suit regional preferences, hence shortlisting variables that are in high demand across scattered regions. By focusing on the unique attributes in every specific region, the company was able to satisfy a larger and diversified customer base, without having to create different platforms. Everyone is well aware as to how contested or competitive the food-delivery business landscape in India is. Initiators or pioneers, like FoodPanda, have been rendered out of the game due to high competition and market dynamics. Zomato, on the other hand, managed to pull through, with their smart utilization and implementation of non-traditional methods, including digital apparatus.

It is worth noting that Zomato had to face a dual challenge of sustaining growth while working towards their long-term profitability plans. Customer retention also proved to be critical, given the low switching costs that make it easy for users to migrate between platforms. It was evident that innovative and adaptive strategies were needed to ensure continued engagement and loyalty in this dynamic market. To address these issues, Zomato focused on business analytics, to profoundly understand customer behaviour insights. Firstly, they decided to personalize the user experience. Through the inspection of data-reserves pertaining to consumer patterns, preferences and reviews, these applications began offering tailored restaurant suggestions and promotional offers, thus raising the appeal of items for customers. Through the use of AI, Zomato additionally introduced dynamic pricing models, wherein prices would fluctuate in real-time, offering sales/discounts, and optimizing peak-demand moments to enhance profitability. Zomato also invested a significant portion into community engagement features, wherein users can share their dining experiences on social media and set an impression for restaurants in the competitive landscape. It's quite safe to say that this user-generated content not only expanded the brand's reach but also created a sense of community and authenticity around the platform. This example reflects the adaptive nature of Zomato's busiest models, which is again a testament to how far entrepreneurial leadership and marketing can take a businessman.

6. FURTHER DISCUSSION

Such concepts still lack clear definitions, standardized methods of assessment and a unified sense of identity. Unlike corporate settings, leadership in startups or SMEs often blends with management responsibilities and is shaped by ownership dynamics, particularly in family-run businesses. Such environments tend to be flatter and less formal, which can altogether make leadership even more influential. The personal nature of small businesses, often driven by dominant founders, can potentially limit the openness and reflection that is needed for effective growth in organization and leadership. Past studies and research have outlined three ways to understand the link between entrepreneurship and leadership. One sees entrepreneurship as a leadership style, placing leadership at the center. The other views entrepreneurial marketing and leadership as a mindset, emphasizing entrepreneurship. Whereas, the third one observes it as a point of overlap between the two existing domains.

From the first perspective, entrepreneurial leadership is simply leadership adapted to the startup or small business setting. As a business grows and formalizes, the founder's role transitions more clearly into that of a leader. This view implies that leadership theory can be directly applied to entrepreneurship. From the second perspective, entrepreneurial leadership is grounded in entrepreneurial thinking and behavior. Here, leadership is seen as inherently entrepreneurial, and the concept extends beyond small firms into corporate and intrapreneurial contexts. A third perspective takes a rather integrated approach, asserting that entrepreneurship and leadership are related but not seemingly identical. The aforementioned researchers, in similar contexts, have identified shared themes, such as vision, innovation, influence, planning, decision-making, risk-taking and strategy. However, much of the work remains theoretical or descriptive, lacking (profound) analytical or actionable insights. Academia has focused less on comparative or interdisciplinary research methods and mostly stuck to a single discipline, thus limiting the scope for broader (in-depth) understandings.

The entrepreneurship landscape is diverse and expansive. Marketing's role is of high significance here, when it comes to determining the actual trajectory of growth regarding SMEs and startup businesses. Here, we have gone through theoretical backgrounds and practical accounts to understand the journey of a brand name's establishment in the market, all the way to developing a trusted customer-base, fostering sustainable growth and lucrative margins. The nature of marketing strategies differ amongst firms, which was evident from the cases of CRED and Zomato. Features that are deemed typical of startup companies are: they operate with limited resources, high uncertainty and the constant need for experimentation, making traditional marketing strategies quite ineffective or simply impractical. The same could be said for the aforementioned case studies. CRED operated in limited resources and initially faced trouble wooing a customer-base that was trusted. So, they decided to narrow down their target to a specific segment of the population. For Zomato, digital mediums and platforms were the only resource, so they had to adhere to consumer behaviour patterns, collected through immense data analytics. In both cases, conventional operations would never have worked out. They tend to adopt flexibility, with leaner approaches towards marketing, one that can be characterized by creativity, cost-efficiency and rapid iteration. Ries states that this unique approach, often referred to as "growth marketing" or "lean marketing", is specifically tailored to the early stages of a company's lifecycle, where product-market fit (PMF) and customer acquisition

remain as the primary goals. The concept of product-market fit is central to the efficacy of startup marketing processes. It refers to that particular point, where a startup's product or service meets the needs of the market in such a way that customers are willing to adopt it.

In the absence of a well-established brand or customer-base, startups must employ a low-cost, high-impact marketing strategy, one that allows them to experiment, test their hypotheses and refine their approaches in real time situations. Blank & Dorf suggest that these strategies are often iterative and data-driven, incorporating constant feedback loops from potential customers. Much of e-commerce and q-commerce have in-fact provided much of the cost-effective and accessibility scope that start-ups require in our current business landscape. Experimentation may occur in the form of A/B testing and customer development interviews, with efforts to substantiate findings, form strategies and rapidly validate/invalidate assumptions about the market. In this manner, marketing becomes less about implementing a fixed plan and more about learning and adapting to the dynamic environment. Startup marketing centers around digital channels, primarily because they offer the flexibility and affordability that traditional advertising avenues cannot provide. Social media marketing, content marketing and search engine optimization (SEO) are among the most frequently used tactics, enabling startups to engage with a global network of audience, without inviting additional investment or prohibitive costs.

Startups nowadays can make an early start by using Instagram and Facebook to reach other organizations, construct brand awareness or image, connect with their target audience and effectively promote customer-generated content. Patel highlights the fact that content marketing basically includes blogging, webinars and educational resources that allow startup companies to position themselves as thought leaders, or an influencer-of-sorts, in their respective fields while also addressing the informational needs of potential customers. A key aspect of growth marketing in the startup ecosystem is the emphasis on customer acquisition rather than simply brand awareness. Unlike established forms or businesses that rely on mainstream channels, television and print advertising, startups often pursue guerrilla marketing tactics that work on the basis of creativity, low-cost interventions and viral/online marketing strategies. Guerrilla marketing can also be referred to as unconventional marketing efforts that deliver high results with minimal budgets. Like CRED and Zomato, most of the newly emerging entrepreneurial or business landscape shared such principles or methods, with efforts to thrive in the current business ecosystem.

7. CONCLUDING OUTLOOK

This study initially introduces us to the concept of entrepreneurial marketing and leadership, which are interdisciplinary concepts/fields. We briefly examine the literature surrounding such new concepts and how it digresses from conventional theories or understandings. It can simply be stated that entrepreneurial leadership interprets marketing as an evolving process. New-age marketing approaches have enabled businessmen to thrive with limited resources or funds. IN other words, with digitally assisted means, innovative strategies, fluidity and an openness for experimentation, startups have a bigger shot at sustaining themselves with significant profits, without adhering to the traditional structure where resources, funds and advertising were crucial variables determining business success.

This newly emergent field demands multifaceted skills that combine strategic thinking, creative problem-solving and the ability to inspire/motivate others. This

dual nature requires entrepreneurial leaders to possess not only a deep understanding of marketing dynamics and sales strategies but also the agility to adapt towards rapidly changing market conditions. In a startup environment, one that is characterized by volatility, uncertainty and resource constraints, entrepreneurial leadership takes on an even greater critical role. Leaders must wear multiple hats. They are, after all, marketers crafting brand stories, salespeople converting prospects into loyal customers, and visionaries steering the company through uncharted waters. What sets entrepreneurial leadership apart is its versatility and its demand for cross-functional expertise. No longer can a leader rely solely on traditional managerial techniques or established frameworks. Instead, they must actively embrace a customer-focused approach, ensuring that every decision, whether in product development, marketing or sales, is rooted in the needs and desires of the consumer.

CONFLICT OF INTERESTS

None.

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