



How Entrepreneurial Marketing Leads to Customer Satisfaction (The Mediation Effect of Customer Value)

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ABSTRACT

The current study aims to deepen the knowledge of the direct and indirect effects of entrepreneurial marketing on customer satisfaction through customer value. The statistical population of this study is food and agricultural products exporting companies participating in the 27th International Agrofood Exhibition in Tehran 2020. Finally, 259 questionnaires considering systematic random sampling methods were explored by structural equation modeling (SEM) using Smart PLS3 software. The result reveals that entrepreneurial marketing affects customer satisfaction directly and indirectly through customer value. Moreover, innovativeness, proactiveness, resource leverage, and customer orientation increase both customer value and customer satisfaction positively. However, the impact of risk-taking on both customer value and customer satisfaction is not significant. This study contributes to the theoretical ground of entrepreneurial marketing literature by providing this knowledge that which dimensions may affect satisfaction directly and indirectly through customer value.

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1. Introduction

In the current competitive environment, with intensifying dynamics and chaos, managers need to replace traditional management with new innovative ideas and processes, like entrepreneurial marketing (Sadiku-Dushi et al., 2019). A majority of entrepreneurship theory researchers believe traditional marketing does not meet the needs of entrepreneurs when it comes to effective marketing of products, as it does not take into account innovation, environmental uncertainty, and limited resources (Mohabattalab et al., 2018; Hills et al., 2010). Entrepreneurial marketing was first announced in 1982 and defined as a process of discovering opportunities, evaluating, and implementing them (Miles & Daroch, 2006), to offer new products or services that do not exist right now based on customers' needs (Dess et al., 1997). Scholars consider entrepreneurial marketing as a new paradigm that integrates important features of marketing and entrepreneurship theory into an inclusive notion where marketing is considered a process used by companies to perform entrepreneurially (Maritz et al., 2010, Toghraee et al., 2017). The study of entrepreneurial marketing is widely associated with financial and market performance as outcome variables (e.g., Becherer et al., 2012; Alqahtani & Uslay, 2020; Sadiku-Dushi et al., 2019), but not any studies address customer satisfaction as an outcome. Consideration of customer needs is essential to ensure the success of a firm (Yu et al., 2013). Nowadays, firms use customer satisfaction to assess their performance and plan their actions (Afthanorhan et al., 2019; Lopes et al., 2022). From the customer's perspective, there is fairly deep knowledge about the organizational elements that affect satisfaction (e.g., Famiyeh et al., 2018; Özkan et al., 2019). However, once investigating the same phenomenon from the organizational point of view, it is vague which dimensions contribute to customer satisfaction (Lopes et al., 2022).

Entrepreneurial marketing is a new research stream that has attracted the attention of several scholars (e.g., Alqahtani & Uslay, 2020; Becherer et al., 2012; Hills & Hultman, 2006; Karus et al., 2009). Existing studies have found that entrepreneurial marketing is correlated with some organizational positive outcomes like high organizational performance (Becherer et al., 2012; Alqahtani & Uslay, 2020; Sadiku-Dushi et al., 2019) and organizational innovative performance (e.g., Rezvani & Fathollahzadeh, 2020), all of these related to the company. However, it is essential to know how entrepreneurial marketing affects measurements related to the customer, including customer value and satisfaction as two important measures to show the success of the business (Suarniki & Lukiyanto, 2020; Khadhraoui, et al., 2016; Cuevas-Vargas et al., 2019). Toghraee et al., (2017) in their literature review article, showed that there is considerable heterogeneity of methods among studies related to entrepreneurial marketing and there are too many single studies needing to be analyzed more comprehensively. Although there are some studies on the link between entrepreneurial marketing, innovation, and marketing orientation (Morris et al., 2002; Morrish et al., 2010; Rezvani & Fathollahzadeh, 2020), there is a lack of research investigating the direct and indirect effects of entrepreneurial marketing dimensions as a group or individually, on customer satisfaction. Moreover, the research on entrepreneurial marketing in international business is limited, and it needs to be investigated (Buccieri et al., 2021). To address these research gaps, using The European Customer Satisfaction model, the current study aims to investigate the direct and indirect effects of entrepreneurial marketing on customer satisfaction through customer value amongst Iranian food and agricultural product exporters.

The Iranian food industry and agricultural sector are diverse and numerous. Agricultural sectors and food industries as commercial sectors, with their distinct advantages and characteristics, such as climate variability, suitable temperature, diversity of land, affordable labor force, and economic activity, are not highly dependent on sophisticated technology, and excellent opportunities for expanding production, can contribute to non-oil exports development (Khalilian & Farhadi, 2002; Javadian & Ganji, 2014). It appears that policymakers view food industries and agricultural products as top-priority export industries by including them among 15 high-priority "export-oriented" industries and setting export targets, including an increase of \$ 10 billion in non-oil exports in 2019. As a result of the targets determined, these industries could have been planned to have the second ranking in Iran's Vision Policy of 1404, 2025, based on the targets determined (Kazemi et al., 2020). Furthermore, export helps organizations to expand their markets as it helps them to grow (Sharma et al., 2020; Solano et al., 2019). Specifically, export can be a platform for firms in developing countries to expand their markets (Mehrara et al., 2017). Due to the increase in competition in free markets,

there are many options available to consumers today (Srinivasan, 2019). In such a situation, many organizations seek to adopt new approaches to enhance their relationships with customers and increase customer satisfaction (Hasanin, 2020), and entrepreneurial marketing may provide an effective tool to achieve this goal.

The expected results of this study are to contribute to the gap in the entrepreneurial marketing literature by providing the first research that intends to show how entrepreneurial marketing dimensions can increase customer satisfaction by increasing customer perceived value. The findings will also apply to authorities and managers who are conscious of the key role of customers for companies, and therefore they would be able to use the findings of this research to consider and follow better marketing strategies. Finally, the current research can probably draw the attention of other scholars in developing this research context.

2. Literature review and hypothesis development

2.1 Entrepreneurial marketing

Some authors believe that entrepreneurship and marketing are two distinct areas (Hills and Hultman, 2006), although many recent studies revealed the interface between marketing and entrepreneurship (e.g., Alqahtani & Usay, 2020; Crick, 2018; Eggers et al., 2020). Entrepreneurial marketing is a new theory that emerged almost 40 years ago, as the interface between these two disciplines (Hills et al., 2010). Growing attention to the importance of entrepreneurship and innovation in marketing and the crucial role of marketing in exploiting entrepreneurship (Stokes, 2000a), caused a lot of studies which led to mixing up two notions of the word that is “Entrepreneurial Marketing” (Stokes, 2000b; Karus et al., 2009). From Stokes’s (2000b) point of view, entrepreneurial marketing is a kind of marketing that has been done by entrepreneurs for entrepreneurial ventures. Entrepreneurial marketing has been known as a process of discovering opportunities, assessing them, and at last bringing them to play (Miles & Daroch, 2006), to offer a new product or service according to customers’ needs that do not exist right now (Dess et al., 1997). Whalen et al. (2016) considered entrepreneurial marketing as a mix of innovative, proactive, and risk-taking actions that make, interconnect, and convey value to and by customers, entrepreneurs, marketers, partners, and society as a whole. In contrast to traditional marketing which is useful in a prone and predictable environment, entrepreneurial marketing handles in an erratic environment where customers’ requirements are uncertain and ambiguous and the highest risk which marketers should attempt to manage according to companies’ ambitions is noticeable (Collinson & Shaw, 2001; Morris et al., 2002).

2.2 Entrepreneurship marketing dimension

There is a disagreement about a unique group of entrepreneurial marketing dimensions among researchers (Sadiku-Dushi et al., 2019; Nwankwo and Kanyangale, 2020; Eggers et al., 2020). For example, some researchers categorized family background, educational knowledge, and professional experience as entrepreneurial personal dimensions (Krueger, 2003). According to Gurbuz & Aykol (2009), strategic orientation, commitment to opportunity and resources, control of resources, management structure, and reward philosophy of employees, growth orientation, and entrepreneurial culture are crucial elements of entrepreneurial marketing. Morris et al. (2002) considered seven dimensions of entrepreneurial marketing including, pro-activeness, calculated risk-taking, innovativeness, opportunity focus, resource leveraging, customer intensity, and value creation. The first four dimensions come from the entrepreneurial orientation context. Resource leveraging is retrieved from entrepreneurship literature and guerilla marketing. Whereas, customer intensity and value creation are from a marketing orientation context. Miles & Daroch (2006) surveyed the dimensions of entrepreneurial marketing, which revealed customer intensity, value creation, resource leveraging, risk-taking, innovativeness, opportunity-driven, and pro-activeness as the main elements of entrepreneurial marketing. In addition, Lin et al (2010) carried out a survey that added four more factors such as employee autonomy, manager intention, organizational structure, and competitive aggressiveness. Kilenthong, Hills, and Hultman (2015) proposed six dimensions of Growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis, and closeness to the market for measurement of entrepreneurial marketing. Nwankwo and Kanyangale (2020) propose a new model for the measurement of entrepreneurial marketing based

on a literature review considering nine dimensions of innovativeness, pro-activeness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, alliance formation, and teamwork. Egger et al., (2020) qualitative study revealed that EM consists of three correlating dimensions including change-driving, bootstrapping, and risk-taking.

Moreover, Morris et al. (2002) have considered seven dimensions based on entrepreneurial orientation literature (calculated risk-taking, pro-activeness, innovativeness, and opportunity focus), guerilla marketing literature (resource Leveraging), and marketing orientation literature (customer intensity, and value creation). As there is no consensus among scholars about the entrepreneurial marketing dimensions (Sadiku-Dushi et al., 2019; Nwankwo and Kanyangale, 2020; Eggers et al., 2020); we adopted Morris et al. (2002) dimensions, which were mostly considered by other scholars (e.g., Sadiku-Dushi et al., 2019; Rashad, 2018). In this study, we considered the effect of each dimension on our model's construct. Moreover, as it is obvious that value creation increases customer value, opportunity-driven and value creation are combined into the concept of market-driven as proposed by Egger et al., (2020). Accordingly, the meaning of each dimension is provided in Table 1.

Table 1. Definition of each dimension of entrepreneurial marketing

Dimension	Definitions
Pro-activeness	Pro-activeness means that the company does not consider the external environment as a group of circumstances in which the firm should only be adapted, instead, it demonstrates that marketers can respond to the opportunities by predicting the environment, changes and markets and being among the pioneers to react to them (Dess et al., 1997).
Calculated risk-taking	Calculated risk-taking is the companies' capability to use calculated actions to decrease the risk of different opportunities and situations (Becherer et al., 2012).
Innovation	Innovation is the companies' capability to keep steam of new ideas that can be used for producing or offering new products, services, machinery or markets (Morris et al., 2002; Otieno et al., 2012).
Resource leveraging	Resource leveraging is the companies' capabilities to manage resources to do more with less (Becherer et al., 2012) by finding resources not seen by others, exploiting others' resources to reach their own goals, balancing resources with other competitors, using specific resources to access to other resources and expanding resources more than others (Morris et al., 2002)
Customer orientation	Customer orientation is related to identifying expressed customers' needs and advancing products and services that satisfy those needs (Slater & Narver, 1998).
Market-driven	The two remaining factors of Morris et al.'s (2002) entrepreneurial marketing dimensions (value creation and opportunity driven) will be considered in the market-driven. Market-driven shows a company's actions to change market players' behaviors and market structures (Jaworski et al., 2000) by recognizing of market opportunities and creating value for customers.

2.3 Entrepreneurial marketing and perceived value

The main part of marketing is meeting customers' needs and desires and providing value for them (Morris et al., 2002; Suarniki & Lukiyanto, 2020). Because marketing is one of the fundamental parts of entrepreneurial marketing, customers become crucial for entrepreneurial marketing as well (Miles & Daroch, 2006; Suarniki & Lukiyanto, 2020; Khadhraoui et al., 2016; Cuevas-Vargas et al., 2019). Miles & Daroch's (2006) findings revealed that a firm that is following entrepreneurial marketing thoughts, can use some tools such as innovation and accept risk to a logical extent and mix them with marketing to convey value to customers and benefit from organizations. Entrepreneurial marketing aids to create competitive advantages (Miles & Daroch, 2006; de Guimarães et al., 2018) through creating opportunity and value, being risk-taking, and pro-activeness. As a result, the aim of the organization changed from covering the existing needs of customers to creating the opportunity to find the future needs of customers to enjoy the benefits of satisfied customers (Shane & Venkataraman, 2000). However, organizations should not be ignorant of the existing needs of current customers that are as important as unmet desires (Day & Wensley, 1988). There were not any studies investigating the impact of entrepreneurship marketing and all of its dimensions on customer perceived value, however, some of the studies investigated the impact of entrepreneurship orientation on customer value. For example, Nasution et al., (2011) and Kazemi & Pour (2012) showed that entrepreneurship affects innovation and customer value positively. However, in these studies, the separate effect of each category of entrepreneurial orientation on customer value was not considered. Thus, to fill these research gaps, we propose that:

H1: Entrepreneurial marketing affects perceived value positively.

Although some studies (e.g., Nasution et al., 2011; Kazemi & Pour, 2012) showed that entrepreneurship affects customer value positively, the separate effect of each dimension of entrepreneurial marketing on customer value was not considered. However, the impact of some entrepreneurial marketing dimensions on perceived value has been considered through different studies. For example, Blocker et al., (2011) showed that both proactive and responsive customer orientation positively affect customer value perceptions. They explain that being proactive may serve as a generative tool that improves the benefits of the relationship with customers and it is perceived by customers as a mechanism by which the company can satisfy their higher-order needs. Innovation as one of the main parts of entrepreneurial marketing could be used as an aspect in anticipating customers' future demands to make organizations' relationships stronger with their customers and benefit it as a competitive advantage in the market (Sadiku-Dushi et al., 2019). Moreover, it is recommended that the entrepreneurial culture agreed upon in a firm allow employees and managers to be more proactive regards to its customer needs and be keener on taking risks in providing value to customers (Nasution & Mavondo, 2008). Using the DART (dialogue, access, risk, and transparency) model, Anshu et al., (2022) showed that using risky activities by a company impacts perceive value (perceived price and quality) positively. In terms of the impact of being a market-driven firm on customers' perceived value, to our knowledge, there are not any studies investigating this impact. However, we think that being market-driven may benefit the company by putting a step forward from its competitors by using environmental opportunities to satisfy its customers' needs and provide value for them. Finally, the resource-based view (RBV) explains the role of key resources including intangible assets and capabilities, in boosting competitive advantage and superior performance for the firm. Using RBV, Clulow et al., (2007) show that implicating organizational resources appropriately may create value for customers as well. Thus, to deeply investigate the impact of each dimension of entrepreneurial marketing on customer perceived value and fill the current research gap, we propose that:

H1-1: Market-driven affects customer value positively.

H1-2: Resource leveraging affects customer value positively.

H1-3: Innovation affects customer value positively.

H1-4: Risk-taking affects customer value positively.

H1-5: Proactiveness affects customer value positively.

H1-6: Customer orientation affects customer value positively.

2.4 Customer value and customer satisfaction

According to The European Customer Satisfaction model (Wu & Ding, 2007; Park et al., 2008; Eboli & Mazzulla, 2009), satisfaction means what customers can obtain from the service or goods that are sufficiently valuable for them. Based on The European Customer Satisfaction model if customer expectations are met, they can perceive the value of the product or services and become more satisfied. In other words, if the customer perceives the value of a product or service, they become satisfied and try the product again. Perceived value is described as the benefit that customer satisfaction takes compared with the cost they pay (McDougall & Levesque, 2000). Bolton & Lemon (1999) referred to perceived value as the assessment of customers about their perceptions of the goods and services they had received. Slater (1997) proposed an organizational theory based on customer value, in which customer value is the concept and objective that has greater relevance in running a company because it allows that company to achieve superior performance. Morris et al (2002) stated that firms can make their customers more satisfied by creating value for their customers. There is some research addressing the impact of customer value on customer satisfaction (e.g., El-Adly, 2019; Gallarza et al., 2019). For example, Tsai et al., (2010) showed that a customer with a more positive perception of the value of products/services has greater satisfaction. Moreover, Hu et al., (2009) indicated that creating higher customer value might lead to achieving more customer satisfaction. El-Adly (2019) also showed that different dimensions of customer value specifically, self-gratification, price, quality, and transaction; hedonic dimensions have positive effects on customer satisfaction. Hasfar et al., (2020) and Rusmahafi & Wulandari (2020) also showed the impact of customer value on customer satisfaction accordingly:

H2: Customer value affects customer satisfaction positively.

2.5 Entrepreneurial marketing and customer satisfaction

Most of the studies in entrepreneurial marketing theory focused on the impact of its dimension on firm outcomes including firm performance (e.g., Sadiku-Dushi et al., 2019; Tajeddini and Mueller, 2019) and innovation (e.g., Tajeddini, 2015; Tajeddini, 2010). There is also some research investigating entrepreneurial orientation or its dimensions and firm performance. For example, Stokes (2000a) showed that customer satisfaction and entrepreneurial orientation are significantly correlated. Tajeddini (2016) showed that innovativeness predicts performance of Iranian public organizations. Khadhraoui et al., (2016) also showed a positive effect of entrepreneurial orientation on customer satisfaction among managers of Tunisian spin-offs. Cuevas-Vargas et al., (2019) also showed entrepreneurial orientations have a positive and significant impact on customer satisfaction and business performance. There are also a few studies showing the impact of entrepreneurial orientation on customer satisfaction (e.g., Stokes, 2000a; Khadhraoui et al., 2016; Cuevas-Vargas et al., 2019). However, there is a research gap in investigating entrepreneurial marketing on the measurement related to the customers including customer loyalty and customer satisfaction. Amongst a few articles considering customer-related outcomes, Mohabattalab et al., (2018) show that innovation and creating value have a positive and significant effect on customer loyalty. However, the relationship between entrepreneurial marketing and customer satisfaction is not fully understood in previous research. Anwar and Shah (2021) and Abdulrab et al., (2022) did not find any relationship between entrepreneurial orientation dimensions including Innovativeness, risk-taking, and pro-activeness and non-financial performance (customer satisfaction, employee loyalty, and product/service quality), however, they did not investigate these effect on customer satisfaction separately. To consider the multi-dimensional nature of performance measures, Agus and Hassan (2010) showed the impact of entrepreneurial leadership on customer satisfaction as one of the measurements of firm performance. Abdulrab et al., (2022) also showed that market orientation can predict non-financial performance. However, there are not any studies investigating the impact of each dimension of entrepreneurial marketing on customer satisfaction separately. Thus, considering customer satisfaction as one of the nonfinancial measures of the corporate performance scale (Abdulrab et al., 2022; Anwar and Shah, 2021; Al-Dmour et al., 2018; Avci et al., 2011; Sousa et al., 2006), we propose that:

H3: Entrepreneurial marketing affects customer satisfaction positively.

H3-1: Market-driven affects customer satisfaction positively.

H3-2: Resource leveraging affects customer satisfaction positively.

H3-3: Innovation affects customer satisfaction positively.

H3-4: Risk-taking affects customer satisfaction positively.

H3-5: Proactiveness affects customer satisfaction positively.

H3-6: Customer orientation affects customer satisfaction positively.

2.6 The mediation impact of customer value

Scholars consider entrepreneurial marketing as a process that helps organizations to provide an appropriate response to the market by appropriate usage of their resources such as being innovative, taking financial, physical, and social risks, being proactive, and so on (Miles & Daroch, 2006; Dess et al., 1997; Whalen et al., 2016). Thus, it can be proposed that these kinds of perspectives are regularly related to beating competitors, accepting risky ventures, and achieving accomplishments with new products or services in response to satisfying customer needs (Cuevas-Vargas1 et al., 2019). Thus, we propose that there is a possible link between entrepreneurial marketing dimensions and the customers as the proactive, innovative, and risk-taking firms are trying to be better than their rivals by providing value to their consumers (Chokesikarin, 2014), introducing customer satisfaction. However previous studies have established some steps to prove a direct link between entrepreneurial orientation and customer satisfaction (Neck et al., 2013; Wang & Juan, 2016), but the indirect impact is not considered sufficiently. Accordingly, there is little research investigating the mediation impact of customer-perceived value on the relationship between entrepreneurial orientation and firm

performance (e.g. Criado-Gomis et al., 2020). For example, Criado-Gomis et al., (2020) show customer functional value creation mediates the relationship between sustainable entrepreneurial orientation and firm green performance. Thus, considering customer satisfaction as one of the nonfinancial measures of the corporate performance scale (Abdulrab et al., 2022; Anwar and Shah, 2021; Al-Dmour et al., 2018; Avci et al., 2011; Sousa et al., 2006), we propose that perceived value may act as a mediator in the relations between entrepreneurial marketing and customer satisfaction as well. Accordingly,

H4: Customer perceived value mediates the impact of entrepreneurial marketing and customer satisfaction.

Thus, the research framework proposes as follows (Figure 1):

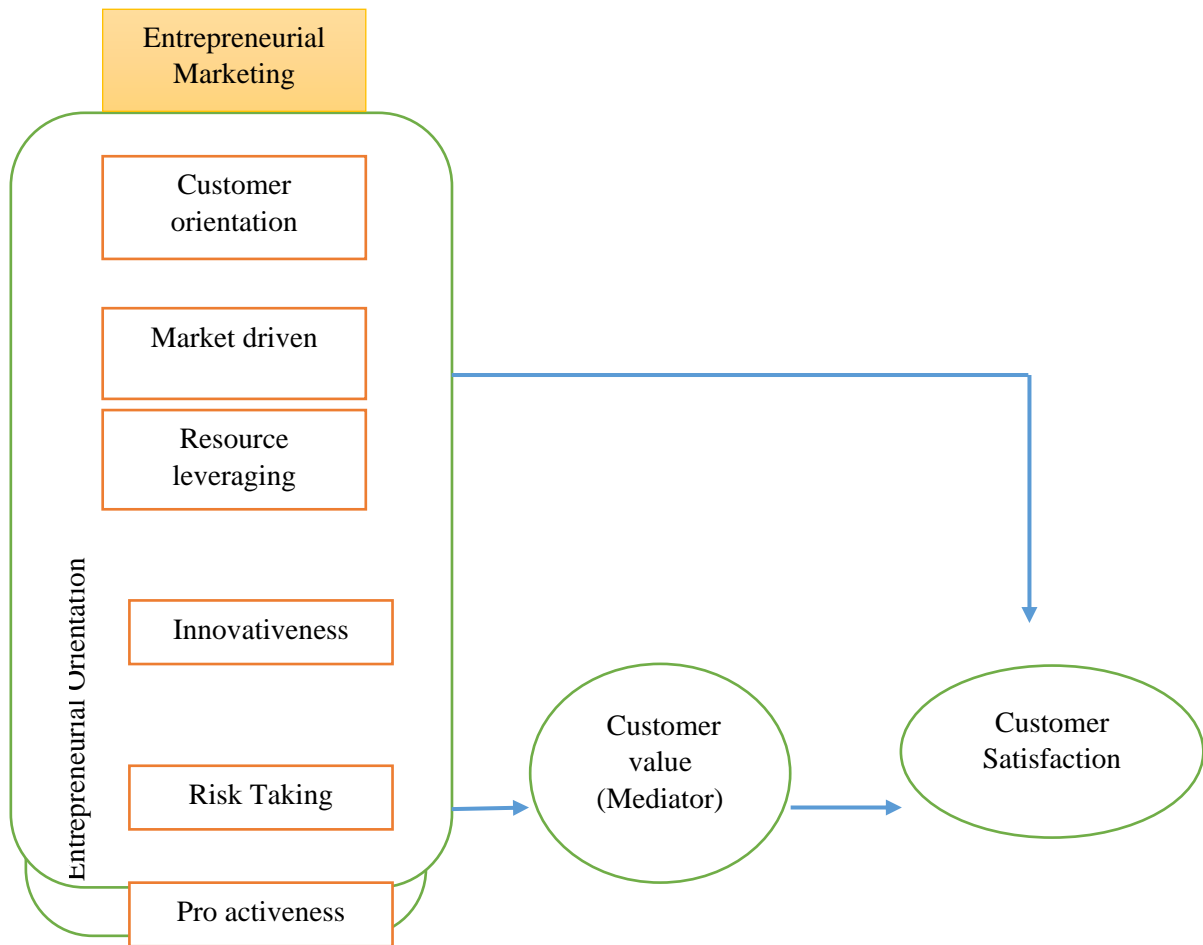


Figure 1. The Conceptual Model

3. Research Methodology

3.1 Scale

In the current study, the quantitative research methodology was used. Because this research was conducted in Iran, the original English-designed questionnaire was translated into 'Persian', and back-translated into English to ensure consistency of the real meaning of each item in the original questionnaires.

Pro-activeness, innovativeness, and risk-taking are measured by the entrepreneurial orientation scale proposed by Covin and Slevin (1989) and Miller (1983) and developed for use for SMEs by Eggers et al. (2020). Accordingly, to measure each pro-activeness and innovativeness five items were used, whereas four items measured risk-taking. Customer orientation consists of seven items on Narver et al. (2004) scale. Eight items developed by Schmid (2012), which is based on Morris et al. (2002), assess resource leveraging. Market-driven as suggested by Jaworski et al. (2000) evaluates a company's willingness to change market structures and market participants' behaviors. Four items

adopted from Eggers et al. (2020) evaluate it. To measure customer value, the scale of Nasution et al., (2011) was adopted. This scale assessed customer value by three dimensions “reputation for quality” with six items, “value for money” with three items, and “prestigious” with three items. Reputation for quality measures the concept of quality and reputation and in some way emotional value. Value for money measurement is considered the benefits in comparison to costs and shows monetary evaluation. Prestige measures the social value of associating oneself with a product or a service. Finally, the six-item scale of Cuevas-Vargas (2019) was adopted to evaluate customer satisfaction. Five-point Likert scale was used which represents 1 as “Strongly Disagree” to 5 as “Strongly Agree”.

Research population and sampling method

In this research, the companies that export food and agricultural products are considered as the target population. Moreover, because of the lack of access to all companies exporting these products throughout the country, the study sample was selected to be the food and agricultural products exporting firms participating in the 27th International Agrofood Exhibition, in which an estimated 750 domestic companies, whose information was got from the Iran Agrofood website took part. Accordingly, the sampling unit was defined to be the organization, and the managers, marketing managers, or manager executives of companies that presented at the exhibition. The sample size was estimated at 256 exporting companies using Cochran Formula. The sampling method was systematic random sampling considering the organization list. With a 20% increase in the distribution of questionnaires, 310 questionnaires were distributed and the companies returned 271 questionnaires, estimating the response rate of 87%. After the pre-processing of data, following Hair et al. (2014), 12 questionnaires were removed due to the indifferent answers to all questions and incomplete answers; thus, 259 samples were analyzed.

4. Results

4.1 Descriptive analysis

The sample of this study contained 259 exporting companies that participated in the 27th International Agrofood Exhibition (2020). Table 2 shows the characteristics of the sample.

As shown in Table 2, most of the companies that participated in this study were established after 1991 and have more than 50 employees. Table 3 shows the means, standard deviations, and correlation between all variables.

Table 2. Features of sample (N= 259)

Variable	Frequency	Percentage
Years of founding		
Before 1990	30	11.58
1991-2015	148	57.14
After 2015	81	31.28
Number of staffs		
Under 20	21	8.11
21-50	68	26.25
51-100	74	28.57
101-150	73	28.18
151-200	23	8.89

Table 3. The correlation, standard division, and means of research constructs

	Mean	Standard Deviations	1	2	3	4	5	6	7	8
1- customer orientation	3.67	.172	1							
2- market Driven	3.214	.122	.329**	1						
3- Innovation	3.413	.905	.557**	.508**	1					
4- Being Risk Taking	3.544	.844	.429**	.540**	.609**	1				
5- Proactiveness	3.325	.873	.347**	.508**	.626**	.698**	.405**	1		
6- Resource Leveraging	3.419	.833	.351**	.522**	.662**	.537**	.431**	.700**	1	
7- Customer value	3.414	.660	.389**	.567**	.419**	.502**	.548**	.620**	.677**	1
8- Customer satisfaction	3.146	.904	.307**	.603**	.451**	.536**	.620**	.347**	.707**	.614**

** Correlation is significant at the 0.01 level

4.2 Validity and reliability of measurement model

We used SPSS 25 and Smart PLS3 to analyze data since the distribution of the data was not normal, and the importance of the structure model rather than the measurement model in this study. To evaluate the normality of data, the skew and kurtosis for all constructs are not an acceptable extent of normality (Skew <3, Kurtosis <10), which shows that the data distribution was non-normal.

Four types of reliability were used in this study. These include (a) the Cronbach alpha test with values above 0.7; (b) the factor loading with values above 0.6; c) Composite validity with a value above 0.7 and c) AVE with more than 0.5 value (Hair et al., 2014). Six questions were removed from further analysis, as the factor loading of three questions measuring customer value, and one question measuring customer satisfaction, customer orientation, and risk-taking were less than 0.6. Table 4 displays the results of the measurement model reliability and validity test.

Table 4. validity and reliability test

Item	Factor loading	Cronbach's Alpha	Composite Validity	AVE			
Innovativeness							
INN1- Our company always values creative new solutions rather than solutions that count on conventional wisdom.	0.777						
INN2- Our company is highly approving of new product lines.	0.858	0.824	0.886	0.609			
INN3- I consider our organization as an innovative firm.	0.749						
INN4- Our company has often longed to be a leader in producing and offering new products and services.	0.761						
INN5- Our competitors often consider us as the front-runner in innovation.	0.751						
Risk taking							
RT1- Our company values new strategies or plans even though the company is not sure that they work.	0.693						
RT2- Our company appreciates providing a competitive offering	0.727	0.903	0.828	0.546			
RT3- Our company is willing to undertake at least a moderate degree of risk.	0.757						
RT4- Our company encourages employees to take risks with new ideas.	0.777						
Market-driving							
MD1- Our company often attempts to develop new products that challenge our customers to reconsider their purchasing behaviors.	0.680						
MD2- Our company is market pioneers and consumers and different market participants follow us.	0.800	0.812	0.828	0.548			
MD3- Our company constantly learns ideas from other businesses to surprise our customers and rivals.	0.771						
MD4- Our company constantly expands new, outstanding marketing ideas, which our rivals imitate.	0.703						
Customer-orientation							
CO1- Our company continually screens the level of the firm's dedication and tendency to satisfy customer needs.	0.768						
CO2- Our company freely gathers and implicates information about positive and negative customer experiences through all business functions.	0.738						
CO3-The company's comparative advantages strategy is based on the identification of customer needs.	0.743	0.711	0.896	0.590			
CO4- Our company evaluates customer satisfaction systematically and regularly.	0.762						
CO6- I believe this company endeavors mainly to satisfy and help customers.	0.869						
CO7- Customer satisfaction data is dispersed at all levels in this company routinely.	0.717						
Pro-activeness							
PA1- Our company constantly attempts to find hidden needs that our customers are not aware of its existence.	0.738						
PA2- Our company constantly seeks news business opportunities.	0.780						
PA3- Our company tries to do marketing activities to lead customers, instead of responding to them.	0.648	0.882	0.855	0.542			
PA4- Our company incorporates solutions to satisfy implicit customer needs regarding products/services.	0.762						
PA5- Our company always tries to find new businesses or markets to target.	0.744						

Table 4.

Item	Factor loading	Cronbach's Alpha	Composite Validity	AVE
Resource leveraging				
RL1- In our company, we benefited from links to friends, relatives, business partners, etc. to acquire cost-efficient access to information and suggestions.	0.724			
RL2- In our company, we consider and evaluate different options to do in a cost-efficient manner.	0.694			
RL3- In our company, we use equipment, devices, and facilities only if they serve our objectives and goals, even though we might afford more modern alternatives.	0.724			
RL4- In our company, we purchase equipment, devices, and machinery since leasing on a case-by-case manner is not possible.	0.685	0.776	0.901	0.546
RL5- In our company, if we do not need our equipment, machinery, or rooms for a long time, we rent them out.	0.618			
RL6- Our company works with other firms to employ ways to save on marketing costs.	0.831			
RL7- Our company connects with other companies to improve marketing offerings in a cost-efficient manners.	0.833			
RL8- Employees do not expect immediate rewards for increasing their commitment.	0.705			
Customer value				
<u>Reputation for quality</u>				
CV1- Our company provides the goods and services of the highest quality	0.752			
CV2- The quality of our goods or services is continually high	0.677			
CV3- Our customers consider our company very reliable	0.721			
CV4- Our company is considered a "top quality business"	0.676			
CV5- Our customers genuinely enjoy using our products/services.	0.647	0.808	0.907	0.523
<u>Value for money</u>				
CV8- Our company offers sufficient value for money	0.765			
CV9- We provide convenient ways to purchase and using our products or services for our customers.	0.813			
<u>Prestige</u>				
CV11- Using our products is considered a status symbol	0.789			
CV12- Our products or services fit customers' social status	0.646			
Customer satisfaction				
CSA1 Our customers keep purchasing from us.	0.706			
CSA2 Our customers are loyal to our products	0.743			
CSA3 Purchases of our products are perceived as being worth their money by our customers	0.747	0.926	0.845	0.523
CSA4 Our customers are satisfied with the quality of our products	0.754			
CSA5 Products manufactured by our company have a good reputation among our customers.	0.662			

4.3 Hypothesis test

The Structural Equation Modeling-Partial Least Square (SEM-PLS) was used for data analysis, using Smart PLS3. To test the hypothesis, the model ran three times separately. The first model just considers hypotheses 1, 2, and 3. The PLS output in the PLS algorithm and bootstrapping mode are shown in Figures 2 and 3.

As shown in Figure 2, the coefficient of determination value (R²) of all dependent variables was in the appropriate range (customer value: .588, customer satisfaction: 0.581). The goodness of fit (GOF) of the model is also estimated as 0.568, showing the strong fit of the model. The results of the bootstrapping test are shown in Figure 3.

According to Figure 3, all hypothesis is supported by data as the t-value is more than 1.96. According to Figures 2 and 3, The results show that entrepreneurial marketing can predict customer satisfaction (T-value= 11.617; β =0.658) and customer value (T-value= 11.882; β =0.654) positively. Moreover, customer value has a positive effect on customer satisfaction value (T-value= 2.269; β =0.147).

The second model ran to investigate the impact of each entrepreneurial marketing dimension on customer value and customer satisfaction (the sub-hypothesis of H1 and H3). Figure 4 shows the result of the sub-hypothesis test in the bootstrapping mood.

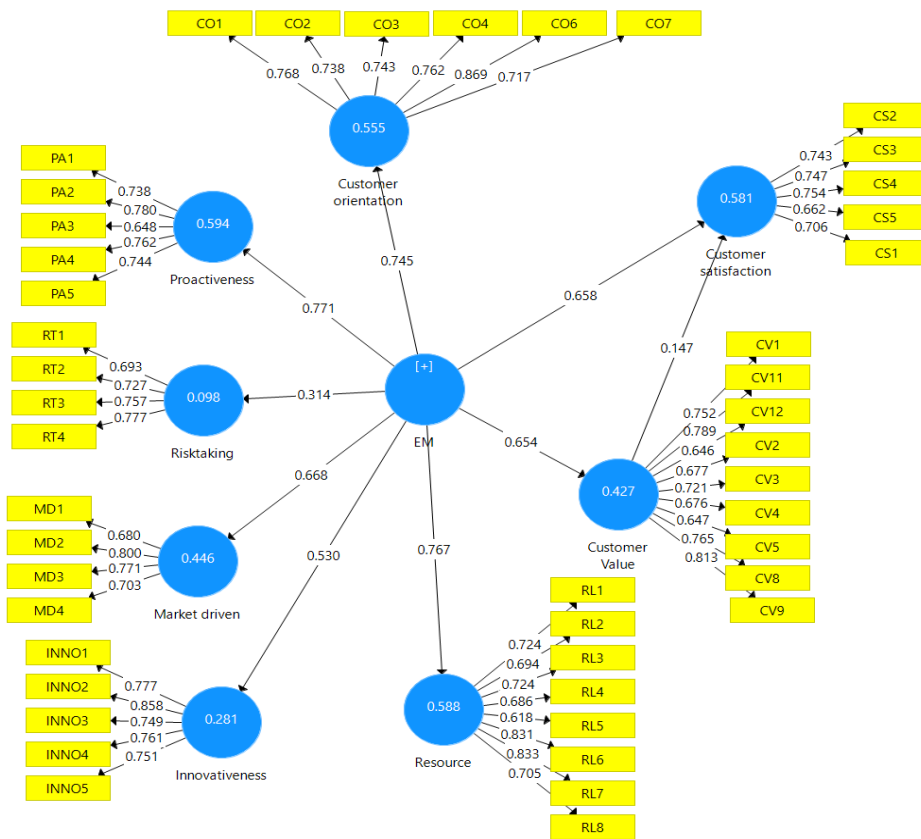


Figure 2. The structural model in standard mood (Model1)

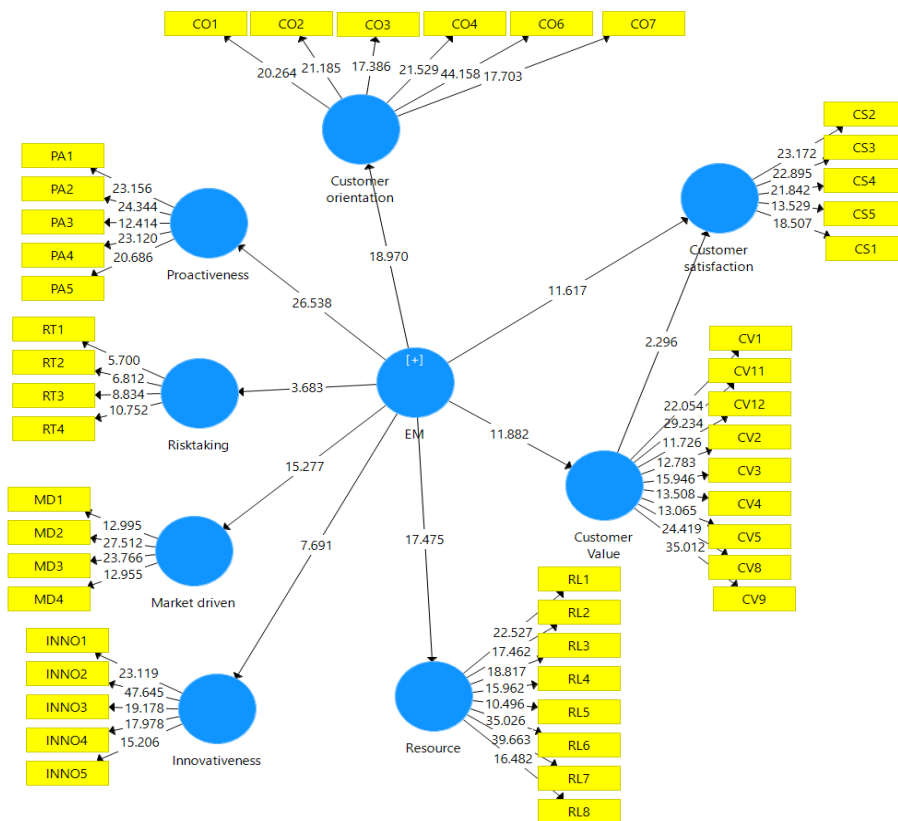


Figure 3. The structural model in bootstrapping mood (Model1)

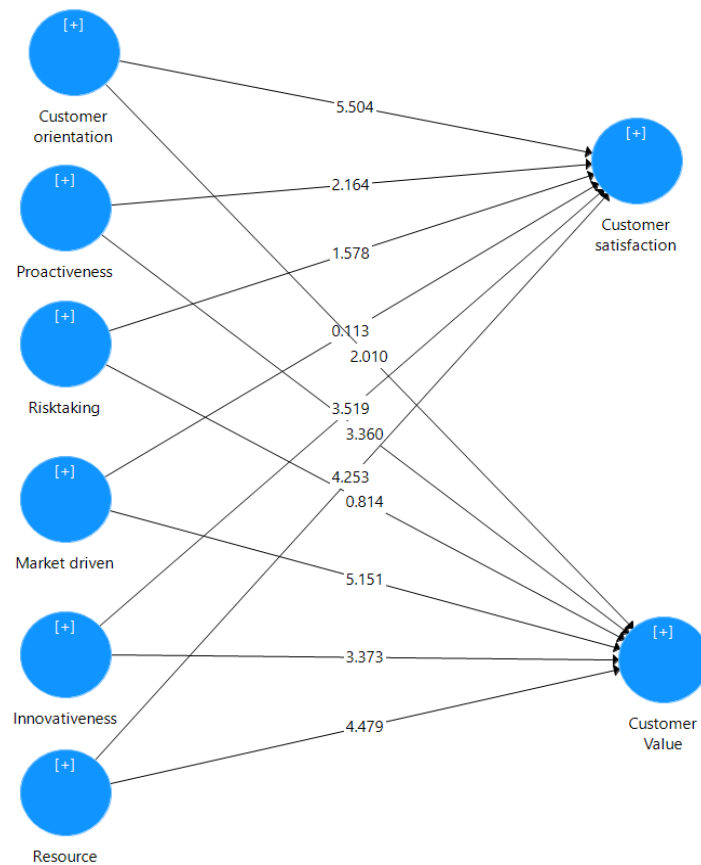


Figure 4. The test of sub-hypothesis (Model2)

As shown in Figure 4, the positive effect of customer orientation ($\beta=0.436$, $t\text{-value}=5.504$), proactiveness ($\beta=0.163$, $t\text{-value}=2.164$), innovativeness ($\beta=0.206$, $t\text{-value}=3.519$), and resource leverage ($\beta=0.268$, $t\text{-value}=4.479$) on customer satisfaction are significant. In contrast, the impact of risk-taking ($\beta=-0.094$, $t\text{-value}=1.578$) and market-driven ($\beta=0.007$, $t\text{-value}=0.113$) on customer satisfaction is not significant. Moreover, the impact of customer orientation ($\beta=0.109$, $t\text{-value}=2.010$), proactiveness ($\beta=0.160$, $t\text{-value}=3.360$), market-driven ($\beta=0.290$, $t\text{-value}=5.151$), innovativeness ($\beta=0.170$, $t\text{-value}=3.373$) and resource leverage ($\beta=0.237$, $t\text{-value}=4.479$) on customer value are positive and significant. The hypothesis test results are reported in Table 5.

Table 5. Hypothesis test

Hypothesis	β	T-value	STDEV	P-value	Supported
H1. Entrepreneurship marketing -> customer value	0.654	11.882	0.056	0.000	Yes
H2. customer value -> customer satisfaction	0.147	2.269	0.062	0.019	Yes
H3. Entrepreneurship marketing -> Customer satisfaction	0.658	11.617	0.057	0.000	Yes
H1-1. Market-driven -> customer value	0.290	5.151	0.056	0.000	Yes
H1-2. Resource Leveraging -> customer value	0.237	4.479	0.053	0.000	Yes
H1-3. Innovativeness -> Customer value	0.170	3.353	0.051	0.000	Yes
H1-4. Being Risk Taking -> Customer value		0.814	0.065	0.416	NO
H1-5. Pro-activeness -> customer value	0.160	3.360	0.048	0.001	Yes
H1-6. Customer orientation -> customer value	0.109	2.010			Yes
H3-1. Market Driven -> Customer satisfaction	0.007	1.578	0.066	0.910	NO
H3-2. Resource Leveraging -> Customer satisfaction	0.268	4.479	0.063	0.000	Yes
H3-3. Innovativeness -> customer satisfaction	0.206	3.519	0.059	0.000	Yes
H3-4. Risk Taking -> Customer satisfaction	-0.094	1.578	0.060	0.115	NO
H3-5. Pro-activeness -> customer satisfaction	0.163	2.164	0.075	0.031	Yes
H3-6. Customer orientation -> customer satisfaction	0.436	5.504	0.079	0.000	Yes

According to Table 5, H1 was supported by data, showing the positive impact of entrepreneurial marketing on customer value. The result also shows that customer value affects customer satisfaction positively. Moreover, H3 is also confirmed, showing the positive impact of entrepreneurial marketing on customer satisfaction. To test the sub-hypothesis, the model ran considering all dimensions of entrepreneurial marketing (Model 2). The results show that innovativeness, pro-activeness, resource leverage, and customer orientation increase both customer value and customer satisfaction significantly. However, the impact of risk-taking on both customer value and customer satisfaction was not significant. The results also show that being market-driven is not a significant predictor of customer satisfaction.

To investigate the mediation impact of perceived value, we ran a model for a third time. The Baron and Kenny (1986) method and Sobel test were used to evaluate the mediating impact of customer value. Thus, we tested the model before (Model 3) and after (Model 1) the entry of customer value as mediators as suggested by Hair et al., (2009). Moreover, we calculated the Sobel test of the mediation effect. To estimate the unstructured path coefficients, the IPMA (importance-performance map analysis) was used. The result of the mediation test is shown in Table 6.

Table 6. the mediation test

path	Before the entrance of Customer-perceived value		After the entrance of Customer perceived value		Results
	β	T-value	β	T-value	
Entrepreneurial marketing -> customer satisfaction	0.429	7.560	0.339	5.436	
Sobel test	a=0.929, b=0.142, SEa=0.056, SEb= 0.062 Sobel test statistic: 2.26880 One-tailed probability: 0.0116, Two-tailed probability: 0.02328				H5 Supported (Partially mediation)

Based on Table 6, the Sobel test statistic was more than 1.96, indicating that the customer value is a mediator in the relationship between entrepreneurial marketing and customer satisfaction. Moreover, the impact of entrepreneurial marketing on customer satisfaction was supported before (factor loading: 0.304, t-value: 4.271) and after (factor loading: 0.652, t-value: 6.207) the entrance of the mediator variable of customer value, demonstrating the partial mediation impact of customer value in the connection between entrepreneurial marketing and customer satisfaction (H4).

5. Discussion

The main purpose of this research is to investigate the relationship between entrepreneurial marketing dimensions and customer satisfaction directly and indirectly through the mediation effect of customer value.

The results support the positive impact of entrepreneurial marketing on customer value. To our knowledge, there are not any empirical studies focusing on the impact of entrepreneurial marketing on customer value, however, limited studies investigate the associations between entrepreneurship and customer value. For example, Nasution et al., (2011) and Kazemi & Pour (2012) showed that entrepreneurship affects innovation and customer value positively. The result of this study shows that entrepreneurial marketing is a new paradigm of discovering opportunities, assessing them, and at last bringing them to play (Miles & Daroch, 2006), to offer a new product or service (Dess et al., 1997), can provide value for customers. To be more specific, amongst the six dimensions of entrepreneurial marketing, the five dimensions of being market-driven, innovativeness, resource leverage, pro-activeness, and customer orientation increase customer value significantly. This result is consistent with some previous studies. For example, Blocker et al., (2011) explained that proactive and responsive customer orientation increases customer value perceptions. Accordingly, pro-activeness and customer orientation may act as a reproductive tool that increases the benefits of the bond with customers and are perceived by customers as procedures in which the firm meets their higher-order needs. As shown by Miles & Daroch's (2006), a company that is following entrepreneurial marketing

strategies may benefit from more innovation to convey value to customers. According to Clulow et al., (2007), organizational resources play a significant role in creating value for customers. However, there is no research investigating the impact of being market-driven on customer value, we think that being market-driven may benefit a firm by putting a step forward to its competitors by using environmental opportunities to satisfy their customers' needs and provide value for them. We also showed that being risk-taking cannot predict customer value. To explain this result, we think that doing risky activities in unstable and complex markets, with the limited resources of companies operating in developing countries, may increase the cost of failure and decrease customer perceived value.

The result also shows that customer value affects customer satisfaction positively. This result is similar to the other result of other studies including El-Adly (2019), Gallarza et al., (2019), Hu et al., (2009), and Tsai et al., (2010) that showed higher customer value led to more customer satisfaction. It is also proposed by Slater's (1997) organizational theory based on customer value that customer value allows companies to achieve superior performance. According to the European Customer Satisfaction model, once customer expectations are met, they can perceive the value of a product or service and become more satisfied.

Moreover, H3 is also confirmed, showing the positive impact of entrepreneurial marketing on customer satisfaction. There is not any research that examined the effect of entrepreneurial marketing on customer satisfaction but there are some studies that showed the impact of entrepreneurial orientation on customer satisfaction (e.g., Stokes, 2000a; Khadhraoui et al., 2016; Cuevas-Vargas et al., 2019). The relationship between entrepreneurial marketing dimensions and customer satisfaction is not fully understood in previous research. We found just the study of Mohabattalab et al., (2018) which shows a positive and significant impact of innovativeness on customer loyalty. To fill this research gap, we investigated the impact of each dimension of entrepreneurial marketing on customer satisfaction separately. The results show that innovativeness, resource leverage, pro-activeness, and customer orientation affect customer satisfaction positively. However, the impact of market-driven and risk-taking on customer satisfaction is not significant. It seems that producing and offering new products or services, using different resources effectively, being proactive in the market, and considering customers' needs in producing and serving products or services can lead to customer satisfaction. However, being market-driven can assist the organization in providing value for customers, but its effect on customer satisfaction is not significant. Our results also show that risk-taking does not affect customer satisfaction significantly. It seems that a high level of risk-taking may lead to product failure.

Finally, the results show that customer value partially mediates the effect of entrepreneurial marketing on customer satisfaction. Considering customer satisfaction as one of the dimensions of the firm performance scale (Abdulrab et al., 2022; Anwar and Shah, 2021; Al-Dmour et al., 2018; Avci et al., 2011; Sousa et al., 2006), is consistent with Criado-Gomis et al., (2020) study investigating the mediation impact of customer perceived value on the relationship between entrepreneurial orientation and firm. Moreover, Criado-Gomis et al., (2020) indicated customer functional value creation mediates the link between sustainable entrepreneurial orientation and firm green performance.

6. Conclusion

The current study contributes to the existing knowledge of entrepreneurial marketing in some ways. This study is amongst the limited studies that link entrepreneurial marketing to outcomes related to customers, including customer value and customer satisfaction. Specifically, this study is the first research that intends to show how entrepreneurial marketing dimensions can increase customer satisfaction. Moreover, the current study contributes to the existing research by considering the mechanism of providing customer value in translating the entrepreneurial marketing dimension of customer satisfaction. Furthermore, we consider the context of exporting firms, which was not sufficiently addressed in the entrepreneurial marketing setting previously.

The findings will also apply to authorities and managers who are conscious of the key role of customers in companies' success. The results of this study indicate that entrepreneurship is vital for both customer value and customer satisfaction. According to the research results, innovativeness, resource leverage, pro-activeness, and customer orientation affect customer satisfaction positively. For example, managers are suggested to increase innovation in their company by encouraging their human

resources to present innovative plans and support them, and to present an innovative image of their brand by introducing innovative products and appropriate advertisements. Resource leveraging should also be considered by exporters by finding resources not seen by others, exploiting others' resources to reach their own goals, balancing resources with other competitors, using specific resources to access other resources, and expanding resources more than others. According to the concept of value, which means anything valuable that customers receive in return for the costs they pay, entrepreneurs are suggested to find new sources of value, to create innovative values that do not cost much to customers. In entrepreneurial marketing, it is the responsibility of marketers to find new sources of value and effective expression of created values for customers. This research shows that this value can be created through using entrepreneurial marketing including being market-driven, innovativeness, resource leverage, pro-activeness, and customer orientation. Accordingly, customers in international markets desire providers to assist them in going beyond what they ask for; and devote energy toward proactively and innovatively foreseeing their evolving needs. The results indicated that several dimensions did not have any impact on customer outcomes in the context of Iranian exporters. For example, the results show that the risk-taking dimension of entrepreneurial marketing cannot affect customer satisfaction and customer value. This shows that due to the complex environment of international business, the studied companies should take calculated risks. Thus, the dimensions of entrepreneurial marketing have to be considered based on environmental and business factors.

Some limitations should be considered by other researchers. Due to the limited time, resources, and accessibility, we just investigated the model in the food and agricultural industry, specifically those that participated in the 27th International Agrofood Exhibition; thus; further studies might be conducted in different industries. Moreover, the results may be different in the context of service providers that can be considered by other researchers. Some control variables like business age, industry, or size may be included to discover how these factors may affect the study findings. As there is not any approved measurement to investigate the entrepreneurial marketing component from the perspective of customers, we investigated the customer value and customer satisfaction component from the perspective of managers. Accordingly, it is needed to do some qualitative or mixed-method investigation to extract the entrepreneurial marketing dimensions from the perspective of the customers. Moreover, there may be some potential moderators in the relationships presented in the model like considering the political, economic, and cultural environment that can be considered by other researchers.

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