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by Penelitian Bu Bunga

Submission date: 15-Jul-2024 02:48PM (UTC+0700)

Submission ID: 2417134261

File name: luence_Entrepreneurial_Marketing_Against_Success_Business_1.pdf (215.1K)

Word count: 3943

Character count: 23101

Influence Entrepreneurial Marketing Against Success Business City Msmes Medan

¹Bunga Aditi, ²Annisha Suvero Suyar, ³Hasminidiarty, ⁴Taufiq Risal, ⁵Henny Pratiwi

¹Universitas Harapan Medan,

²Universitas Harapan Medan,

³Univ. Batanghari Jambi,

⁴Universitas Potensi Utama,

⁵Politeknik LP3I Medan

Abstract

The purpose of this study is to identify, assess, and model the impact of entrepreneurial marketing on the success of MSME businesses in Medan City. This study used descriptive quantitative research as its methodology. In this study, the owners and managers of MSMEs in Medan City make up the population. 121 owners and managers of MSMEs in Medan City served as the study's samples, and the sample size was determined using the Hair et al formula and a straightforward random sampling technique. Using the IBM SPSS Statistics 26 program, multiple linear regression was used to evaluate the research data. According to the study's findings, entrepreneurial marketing and financing significantly and favorably influence MSME business success in Medan City.

Keywords: *Entrepreneurial Marketing, Capital, Business Success, MSMEs*

✉ Corresponding author :

Email Address : ¹bunga.aditi16@gmail.com, ²annishasuvero.24@gmail.com, ³hasminidiartytety@gmail.com, ⁴jifarkan@gmail.com, ⁵hennypratiwi47@gmail.com

INTRODUCTION

MSMEs in Indonesia must be professional, productive, creative, and entrepreneurial, according to Jacky Musry, Executive Vice President of the International Council for Small Business (ICSB) Indonesia, about MSMEs 4.0. The four must be connected, and MSME players in the 4.0 era will also be more digitally oriented. They must be able to perceive digital opportunities so they may target a wider market rather than continuing to play at a cautious level (Dewi Andriani, 2017).

Volatility, Uncertainty, Complexity, and Ambiguity, or VUCA, is a very unpredictable occurrence in business life. Continuous adjustment of knowledge, strategy, and tactics is required. We need to be quicker in conquering it when we see the signs, which range from the evolution of change that is getting harder for us to follow to changes in rivals and consumer acceptance to the upheaval that occurs within the organization (Herwan Kertajaya, 2017). MSMEs must be adaptable to these constantly changing conditions in terms of marketing, finance, and improved organization in order to become successful and competitive MSMEs in the future. Utilizing entrepreneurial marketing is one of the tactics.

Effective marketing and entrepreneurial skills commonly referred to as entrepreneurial marketing are essential in dealing with scenarios that call for the ability to survive in the middle of such fierce competition. Given the skills and constraints that MSME players possess, the entrepreneurial marketing strategy is suited for them. The entrepreneurial marketing approach was initially used for small enterprises and individuals who were just starting out in business. In order for SMEs to manage with unstable market conditions, entrepreneurial marketing is crucial. MCapital has a significant impact on MSMEs in Medan City, both for MSMEs that are just starting to build a business and for MSMEs that have been established for a long time. Marketing is a discipline that focuses on context in its development. Marketing has changes in strategy and tactics like geurilla marketing. One of the reasons MSMEs find it difficult to flourish or do not endure long is a lack of solid finance.

Researchers attempt to understand the function and influence of entrepreneurial marketing and finance in affecting MSME business success in Medan City by looking at the issues MSME actors are now facing.

RESEARCH REVIEW

Business Marketing

KewEntrepreneurship is the capacity to take on new risks and develop in order to profit from all available resources. Consequently, the entrepreneur has four traits. Running a firm that has the potential to turn a profit is one thing. Daring to take on future business risks is another. The current business will have the chance to expand. Finally, the company will innovate and capitalize the business. Entrepreneurs and innovation are related since the latter can lead to business actions that are highly innovative, one-of-a-kind, and risky at the beginning of the business (Adler Haymans Manurung, 2008).

Entrepreneurial marketing is a concept that first emerged in small-scale business players or business actors that were just establishing their businesses, according to Stokes in Erfanly et al., (2016). In the field of entrepreneurial marketing research, various versions have emerged. This variation may be seen in both the definition of entrepreneurial marketing and the measurement techniques (dimensions). This study makes use of Stokes' (2000) emphasis on the four entrepreneurial marketing principles, which may be broken down into concepts, strategies, methodologies, and market information.

Entrepreneurial marketing has seven elements, according to MH Schindehutte & LaForge in Ari S and Yussi Ramawati (2020), including proactiveness, opportunity-focusedness, risk-taking orientation, innovation-orientedness, customer intensity, resource leveraging, and value generation.

Success in Business

Business success, as defined by Becherer et al. in Ari S and Yussi Ramawati (2020) suggests that the company is regarded as profitable, effective, and efficient. Business success can be evaluated from a variety of perspectives, including the ability to retain customers, generate revenue, and grow the business. client satisfaction with the company's products and a favorable company reputation in

the eyes of customers are indicators of success in terms of retaining client loyalty. better profitability, more owner income, higher sales growth, more customers, and better long-term prosperity are all indicators of financial success.

Framework

The following describes the study's conceptual framework:

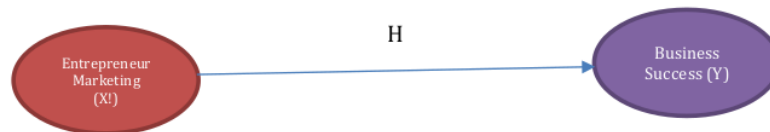


Figure 1. Research Framework

Source: Prior studies

Results of research by Richard C. Becherer, Marilyn M. Helms, and John P. McDonald from 2012. The result variables of entrepreneurial marketing, particularly value generation, are affected. Stronger implications for business owners, budgets, clients, and company success According to research findings (Ari S. and Yussi Ramawati, 2020), two aspects of entrepreneurial marketing customer intensity and value creation play a significant impact in the success of MSMEs in the creative industry. The success of MSMEs' businesses was found to be unaffected by other entrepreneurial marketing qualities such as proactiveness, opportunity-focusedness, risk-taking orientation, and resource leveraging.

Working capital positively and significantly influences the success of micro and small firms in the West Semarang region, according to study by (Lies Indriyatni, 2013). The capital variable significantly affects the success rate of the thriving market trader business in the Bengkalis sub-district, according to research (Mashuri, Eriyana, and Ezil, 2019). As a quantitative indicator of the degree of business success, the more capital invested, the higher the amount of success (profit) realized. (2022) Christy Deasy Restika Kawulur The availability of capital from bank loans with collateral, partnerships, support from non-governmental organizations, as well as loans from family members or friends determines the success of women entrepreneurs. According to research findings (Andi Nur Efika, 2016), capital has a favorable and significant impact on a company's success. The relationship between capital and corporate success is largely positive. This demonstrates how capital has a significant impact on business success. In this manner, every businessperson must determine their capital before launching a business.

According to research (Elys S. Tambunan, 2015), capital variables, entrepreneurial skills, and marketing techniques all have a favorable impact on the development of Micro, Small, and Medium-Sized Enterprises (MSMEs) in the Tiban. Saturday night UGM market

Hypothesis

The following are the adap hypotheses in this study:

H1: It is hypothesized that entrepreneurial marketing significantly and favorably contributes to the success of MSME businesses in Medan City.

H3: The success of MSME businesses in Medan City is thought to be negatively impacted by entrepreneurial marketing and capital.

RESEARCH TECHNIQUES

Individuals and Sample

All MSME actors in Medan City make up the study's population. 121 MSMEs in Medan City were the subjects of the study's samples of owners and managers. The Hair formula is used to calculate the number of samples in this investigation. According to Hair's method, the minimum sample size for each estimated parameter is 5 observations, and the maximum sample size is 10 observations (Hair et al., 1995).

25 indicators were multiplied by the MData Collection method to provide the indicators for this study.

A Google Form-based questionnaire is the study methodology employed. For MSME actors in Medan City, including owners and managers, the questionnaire takes the form of statements with measurements using a Likert scale.

Method for MData Analysis

The IBM SPSS Statistics 26 program was utilized to conduct the study's data analysis. The effectiveness of entrepreneurial marketing and financing on the success of MSME enterprises in Medan City is evaluated using this methodology. Testing the validity, reliability, multiple linear regression, testing the hypotheses, and the coefficient of determination (R^2) are the steps that are taken.

The Findings And Discussion

A Number Of Linear Regressions

Multiple linear regression analysis is utilized to examine the effects of the Entrepreneurial Marketing (X_1), Capital (X_2), and Business Success (Y) factors. The outcomes of the test for multiple linear regression are as follows:

The equation for multiple linear regression is derived from the table as follows: $Y = 2,497 + 0.283 X_1 + 0.311 X_2 + e$

A constant value of 2,497 indicates that if the value of the entrepreneurial marketing variable, capital, is equal to zero, then the value of company success is 2,497, according to the regression equation above.

b. The entrepreneurial marketing variable's coefficient value is 0.283, which means that every change in entrepreneurial marketing will boost firm success by 0.283.

c. The capital variable's coefficient value is 0.311, meaning that any change in capital of just one unit results in an improvement in business success of 0.311.

UJI THEORY

Concurrent Ji (F-Test)

If all of the independent variables present in the regression model have an impact on the dependent variable simultaneously, it is indicated by uji F. The following table shows the outcomes of the simultaneous test (F-Test):

Table 4. Simultaneous Test Results

		(F-Test)ANOVA ^a			
Mmodel	Sum of Squares	Df	Mean Square	F Sig.	
1	Regression	518,521	2	260,335	75,960 ,000 ^b
	residual	418,129	122	3,427	
	Total	938,800	124		

a. Dependent Variable: Business Success
 b. Predictors: (Constant), Entrepreneurial Marketing

Processed Data, 2022 as a Source

According to the table, the significance value is 0.000, which indicates that the significance value in the table is 0.05 and illustrates how the entrepreneurial marketing and capital variables influence business success simultaneously. Because $F_{count} = 75,960 > F_{table} = 3.070$, the estimated F value of 75,960 indicates that entrepreneurial marketing and capital variables concurrently have a considerable impact on business performance.

(T-Test) partial ji

By examining the link between an independent variable and a dependent variable, peyhypothesis testing with the T-test was used to ascertain the effect independent factors that are significant to the dependent variable. The table below shows the results of the partial test (T-Test):

Table 5. Partial Test (T-Test)Coefficients^aUnstandardized

1 (Constant)	Coefficients		
Entrepreneurial Marketing	B	Std. Error	t Sig.
	2,497	1,992	1,253 ,213

a. Dependent Variable: Business Success

Source: Processed Data, 2023

Nilai ttable is 1.979 when calculated as $t(a/2; nk) = t(0.05/2; 121-3) = t(0.025; 122)$.

The entrepreneurial marketing variable (X1) has a t count of 7,779 > t table of 1,979, according to the data in the table above.

So that $t_{count} > t_{table}$ and 0.000 0.05 is the significance value. Therefore, it can be said that entrepreneurial marketing has a big impact on business success to some extent.

Uji The Determination Coefficient (R2)

Table 6 shows the results of the tests for the determination coefficient (R2).

1	.745 ^a .555
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a. Predictors: (Constant), Entrepreneurial Marketing

b. Dependent Variable: Business Success

In multiple linear regression, a determination analysis is performed to quantify the contribution of the independent variable to the dependent variable, which is indicated by the R Square value. The ability of the independent variables to explain the dependent variable depends on the coefficient of determination. 55.5% or 0.555 is the R Square value. This indicates that entrepreneurial marketing and capital factors affect a business's ability to succeed by while other factors affect the remaining 55.5%.

DISCUSSION OF THE FINDINGS

a. Entrepreneurial marketing's impact on business success

According to analysis of research data using a partial t test, entrepreneurial marketing significantly impacts business success. Additionally, the multiple linear regression equation in this study indicates a positive association, indicating that the more successful the MSME business in Medan City, the greater the value of the entrepreneurial marketing variable. According to the responses of the respondents, every entrepreneurial marketing indicator is viewed as having to be adopted in order for the firms they own and operate to remain successful and expand.

PeMSME conduct must pay great attention to customers by continuing to build positive relationships with new clients, being able to keep those clients happy, and attempting to mimic client preferences. The risk-taking orientation of UKMK players can be carefully carried out in seizing the chances that are currently available and selecting the proper sector that is brave and suitable to keep moving forward to enter a larger and more competitive market. By identifying unmet market demands, locating sources of competitive advantage, being able to exploit opportunities, and being able to use available resources and capabilities effectively and efficiently, MSME companies can concentrate on opportunities. MSME players can demonstrate their orientation to innovation through innovating to create new ideas,

c. The Impact of Capital and Entrepreneurial Marketing on Business Success

According to study data put through the F test concurrently, entrepreneurial marketing and financing significantly influence the success of businesses. Additionally, based on the multiple linear regression equation used in this study, there is a positive correlation between the success of MSME enterprises in Medan City and the entrepreneurial marketing and capital variables. According to the respondents' responses, entrepreneurial marketing and funding are required in order for the enterprises that the respondents own and operate to remain profitable and expand.

It is hoped that MSME businesses and businesses can continue to be successful in Medan City if MSME actors pay close attention to customers, both new and old customers, are motivated and courageous in taking risks, focus on opportunities, and are oriented towards innovation along with qualified and well-managed capital. This is because indirectly the application of entrepreneurial marketing and capital strategies can make the number of MSME customers increase, custody, Additionally, this will affect growing sales of goods and

services. Profits will also continue to rise as a result, and over time, it may be profitable for MSMEs' owners and managers.

COVER

Following are the AAs for the conclusions drawn from the study's findings:

1. The success of the MSME firm in Medan City is partially positively and significantly impacted by entrepreneurial marketing.
2. The success of the MSME firm in Medan City is positively and significantly impacted by entrepreneurial marketing and financing at the same time.

The recommendations that can be made from this study are:

It is hoped that MSMEs in Medan City will continue to pay attention and be intensely focused on customers, dare to take risks, focus on existing opportunities, and continue to innovate to develop new ideas, create products, and New processes can even create new markets.

1. The study's findings show that entrepreneurial marketing has a significant impact on business success.
2. The study's findings also revealed a strong correlation between capital and business success, and it is hoped that MSMEs in Medan City will receive capital and financing support from the public and private sectors as well, enabling them to expand their existing enterprises. Due to the increase in employment prospects, the growth of MSMEs will also benefit the neighborhood.

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