Int J Ethics Soc 2022;4(2):50-54

10.52547/ijethics.4.2.8

INTERNATIONAL JOURNAL OF
Ethics & Society

Original Article

Designing an Entrepreneurial Marketing Model with Emphasis on Corporate Social Responsibility (CSR)

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Received 03 Nov 2021 **Accepted** 17 Mar 2022 **Online Published** 21 Aug 2022

Abstract

Introduction: The purpose of this article is to explain how and what is the emerging concept of entrepreneurial marketing through innovative research and effective convergence between marketing and entrepreneurship, and to explain the way of organizing marketing activities in the Iranian banking industry by proposing a logical framework and in this direction emphasize the corporate social responsibility.

Material and Methods: The present study was a sequential exploration (qualitative and quantitative). In the qualitative phase of the research community, there were experts in the field of entrepreneurship and marketing. Threats of 14 people were purposefully selected. The interview tool was semi-structured. Finally, the data were analyzed by Delphi technique. In the quantitative part it was a descriptive-correlation method. The statistical population was the managers and heads of the country's banks, from which 268 people were randomly selected as a sample. The instrument of the researcher-made questionnaire was a qualitative section and finally the data were analyzed by structural equation method. SPSS26 and Amos software were used for data analysis.

Results: In the qualitative section, a total of 73 components were classified into 4 categories: causal, contextual and environmental, and consequences. In the quantitative part, the results of structural equations showed that the research model had a good fit.

Conclusions: Entrepreneurial marketing makes the banking industry more dynamic and increases their profitability. With such advantages, if the social responsibility of the company is also considered, it will undoubtedly have undeniable effects on customer loyalty and market ethics.

Keywords: Entrepreneurial Marketing, Corporate social Responsibility, Banking Industry

How to Cite: Taghizadeh M, Delafrooz N, Gholipor Soleimani A, Haghighatdoosty Sayar V. Designing an Entrepreneurial Marketing Model with Emphasis on Corporate Social Responsibility (CSR). Int J Ethics Soc. 2022;4(2):50-54. doi: 10.52547/ijethics.4.2.8

INTRODUCTION

Today, organizations are increasingly placed in situations where it is necessary to have a tendency towards entrepreneurial activities. In recent decades, changes in increasing competition and uncertainty of environmental conditions have caused large organizations to make small changes in methods and structures. They give themselves, they cannot compete with small companies that have more flexibility, speed and innovation. Society attaches considerable importance to organizations that encourage entrepreneurship and nurture the talents of individuals [1].

Entrepreneurial marketing is a strategic orientation that uses seven elements: activity, opportunity focus, risk-taking, innovation, customer satisfaction, value creation and resource use. These elements synergistically reinforce each other. In today's business environment, where the life cycle of products and services is shortening and future benefits are uncertain, risk-taking, innovation and market dominance are critical for entrepreneurial institutions. In addition, in order to maintain a sustainable competitive advantage and create greater benefits, institutions must respond better to market needs than their competitors and must be able to accurately predict market changes; So that they can provide the best values for their customers [2]. In this regard, organizations must become dynamic and learning organizations so that their employees have the ability to adapt to changes in the field of competition with the abilities they express. The existence of entrepreneurial and creative people creates a platform for success in the organization [3]. Entrepreneurship is a

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process in which people within an organization are looking for opportunities that are independent of the resources of that organization [4]. Researchers [5] consider entrepreneurial marketing to be innovative, risk-taking, customer-oriented, and opportunity-oriented behaviors that lead to the creation and exploitation of markets. The importance of entrepreneurial marketing is to increase sales and customer satisfaction by improving the quality of services, increasing competitiveness and gaining competitive advantage by applying the dimensions of entrepreneurial marketing in a unique and creative way [6]. Some researchers in the field of entrepreneurial marketing theories have concluded that researchers in this field have not yet been able to agree on basic theories and provide valid structures for their empirical studies, which has led to a limited understanding of the basic aspects of entrepreneurial marketing.

Entrepreneurial marketing is an integrated process through which each company uses its tangible and intangible resources to understand the needs of the market and can differentiate its products and strengthen and expand its relationship with customers. Achieve superior financial performance. In fact, entrepreneurial marketing is known as a set of processes that help to communicate with customers, create value and effectively lead businesses in fluctuating environments [7]. But what should be considered in the field of marketing in general and entrepreneurial marketing in particular is the important role that marketing plays in developing the company's strategy and responding to the company's social responsibility program. In fact, today the boundaries between what has traditionally been called corporate strategy and marketing strategy have blurred. This is because traditional marketing theory sees the customer as merely interested in the corporate marketing mix and nothing more; however, recent evidence and trends have shown that customers are also influenced by the activities of the company behind the products and services they purchase. Social and environmental impacts of production processes, how companies treat their employees responsibly, how to incorporate social and environmental responsibility in investments and do all their work, all have potentially significant effects on the company's program and marketing [8].

Research shows that the purchase rate of products whose manufacturing company has a positive reputation in terms of social responsibility among consumers is higher. Marketing plays a very important role in implementing corporate social responsibility and creating a company name and brand. Corporate social responsibility is very important in building a strong and distinctive brand for a company and can create stability and customer loyalty. Also play a role based on common moral values and beliefs; because customers are more inclined to identify with the values of the companies they interact with [9]. Also, performing activities based on social responsibility improves the solidarity and empathy of their staff. Corporate social responsibility has a positive effect on people's beliefs and attitudes not only about the company but also about the company's products and consumers are more inclined to buy products from companies that invest in social responsibility and they are loyal. Corporate social responsibility has become a growing global concern in recent years in governments and corporate executives. The move towards global social responsibility stems from the global growth of enterprises. On the other hand, due to increasing public pressure from legislatures, grassroots organizations, human rights advocates, and environmentalists, firms have been forced to reconsider the scope of their social activities. Following the increase in public awareness of the possible social and environmental consequences of corporate activities on communities, corporate stakeholders have developed new performance standards for business [10].

In organizations that follow an entrepreneurial work philosophy and are fully aware of the importance of social responsibility, marketing managers and managers of other operational departments in their decision-making process use information about the customer and competitor to the fullest and emphasize the social obligations of the organization. They are distinguished from other organizations due to their constant focus on all sectors and levels and attention to customer needs and competitive conditions in the market environment and their innovative and pioneering spirit. These organizations are ready and able to quickly change and adjust their services and work plans so that they can adapt to changes in that environment. Before designing and presenting their products and services, such organizations pay special attention to research and surveys of ordinary customers. [11] Banks, as organizations that attract a lot of resources through customer service, need to design an entrepreneurial marketing model. Which can be considered an effective factor in the economic growth of the country. Given the importance of such organizations and the increasing competitiveness among them, entrepreneurial marketing plays a very important role in achieving organizational goals and making the most profit in the

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bank. Entrepreneurial marketing that emphasizes social responsibility leads to creativity and innovation in banking services. Today, e-banking services have the greatest impact on attracting customers, if e-banking can be successful if the services in question have a competitive advantage and distinctive features by using modern methods of entrepreneurial marketing over other banks. With the entry of private banks and financial and credit institutions into the field of competition in the banking industry, many efforts have been made in the field of entrepreneurial marketing and in different periods, effective results have been achieved in this field. According to what has been said, we are pursuing this goal: Designing an entrepreneurial marketing model with an emphasis on corporate social responsibility (CSR).

MATERIAL AND METHODS

The present study was a sequential exploration (qualitative and quantitative).

In the qualitative phase of the research community, there were experts in the field of entrepreneurship and marketing. 14 people were selected. Sampling method was performed in theoretical saturation and purposive sampling. The interview tool was semi-structured and finally the data were analyzed by Delphi technique.

In the quantitative phase it was a descriptive-correlation method. The statistical population was the managers and heads of the banks (881 bank managers (line and headquarters)). From the target population, 268 people were randomly selected as the sample. The instrument of the researcher-made questionnaire was a qualitative section and finally the data were analyzed by structural equation method. SPSS26 and Amos software were used for data analysis.

RESULTS

Qualitative part

In this study, a total of 73 components were identified which were classified into 4 causal, contextual and environmental factors and consequences. In the first step, the validity of the components was measured through standard and mean deviation, and in the second step, the percentage of expert agreement and the Kendall coefficient were calculated, which in total indicates the high validity of the components. Finally, the entrepreneurial marketing model in the banking industry with emphasis on corporate social responsibility after the steps (Delphi method) was obtained (Figure 1).

Quantitative part

The results of structural equations to investigate the fit of the research model

Figure 2 shows the results of structural equations and relationships between research variables. Based on this model, the research has a suitable fit.

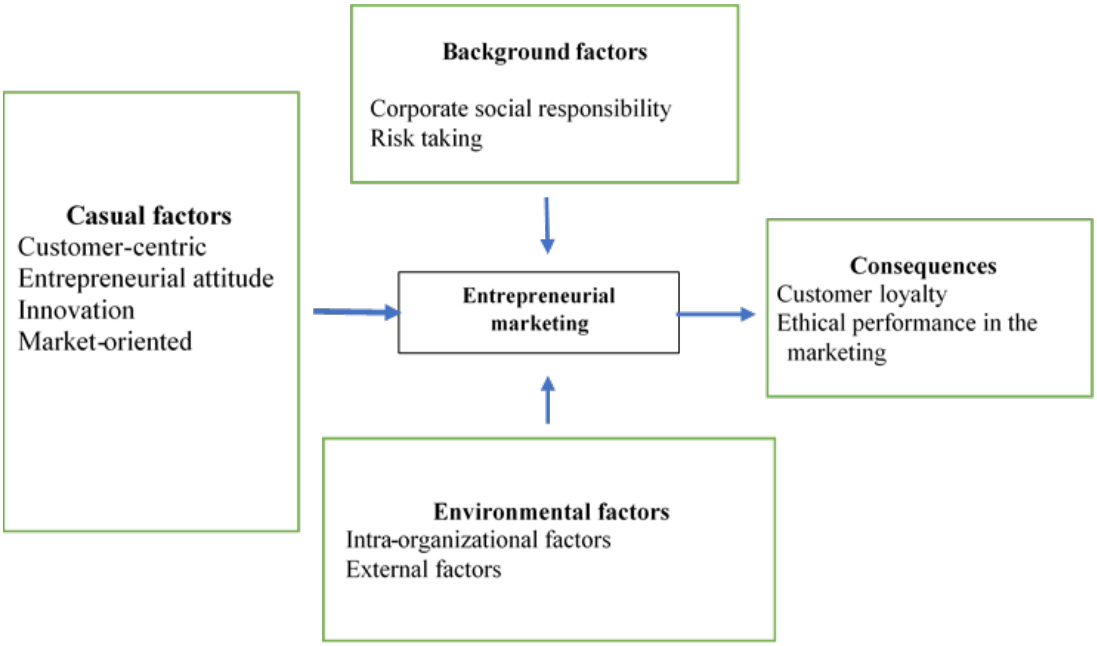


Figure 1. Entrepreneurial Marketing Model

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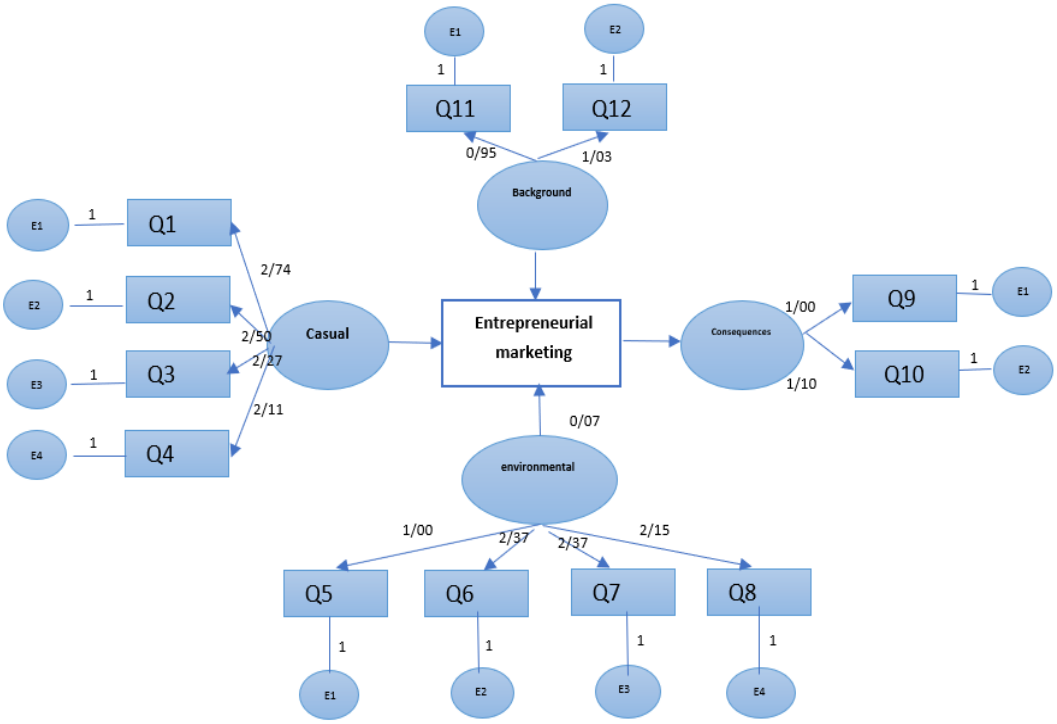


Figure 2. Results of Structural Equations and Relationships between Research Variables

DISCUSSION

It was determined according to the results of the present study that entrepreneurial marketing in the banking industry includes many factors, each of which can be effective and useful. In this study, 4 causal, contextual and environmental factors and consequences were identified. Causal factors express creativity and entrepreneurial mentality and attitude, customer-oriented, innovation and market-oriented. This means that positive thoughts and attitudes towards entrepreneurship in the bank can be effective on entrepreneurial marketing. The fact that bank managers and employees have an entrepreneurial mindset and attitude is considered an important factor in the efficiency of the bank. Underlying factors expressing entrepreneurial culture such as corporate social responsibility and bank risk-taking. Corporate social responsibility and risk-taking are two important factors in the banking industry that can affect entrepreneurial marketing. Environmental factors can include internal factors such as technology and social issues of employees, and all external factors such as economic and government factors can be included. The use of modern technologies in the bank as well as social factors and social problems of employees can affect their efficiency and in this regard affect entrepreneurial marketing. Economic factors and government regulations can greatly create constraints and limitations on banking services, and entrepreneurial marketing can change. With this description, the factors that create entrepreneurial marketing play an essential role in the efficiency of banks. These results are in line with the results of research by some researchers in this field. [12-20]

Considering the explanation and interpretation of entrepreneurial marketing factors and dimensions that consider corporate social responsibility as a principle, it can be acknowledged that strengthening and correct implementation of entrepreneurial marketing factors and dimensions have consequences such as leading and customer loyalty, improving organizational performance. And follows the ethical performance in the banking industry. All banks are trying to develop themselves over other competitors and have a competitive advantage. In addition, customer loyalty can be the most important goal of banks, because without the customer there is neither profitability nor value creation and leadership in banking services. The positive results of entrepreneurial marketing in consecutive years can improve the bank's profitability and create value for the bank. These results are consistent with the results of research by some researchers [14, 21].

Based on the results, it should be noted that the issue of social responsibility and entrepreneurial marketing is a dynamic issue and systemic thinking and the gradual development of environmental, social and economic concerns. Therefore, other complementary issues, such

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as the dynamics of social systems in the future, may also be considered, which should be considered from the point of view of entrepreneurship and corporate social responsibility. Because sustainable development is a holistic and systematic view of society in all its social, economic and environmental dimensions in terms of the optimal use of resources with a view to future generations. Finally, it should be noted that what is important in both corporate marketing and corporate social responsibility categories is a close look at the issue of stakeholders and the identification of basic needs.

CONCLUSION

Today, marketing is not responsive to traditional forms and does not have the desired results. Entrepreneurial marketing is one of the most important and key types of marketing that, despite its special complexities, brings many benefits to organizations, especially the banking industry. Entrepreneurial marketing makes the banking industry more dynamic and increases their profitability and can take advantage of the opportunities created. If entrepreneurial marketing with such advantages considers corporate social responsibility, it will undoubtedly have undeniable effects on customer loyalty and market ethics.

ETHICAL CONSIDERATION

Ethical issues (such as plagiarism, conscious satisfaction, misleading, making and or forging data, publishing or sending to two places, redundancy and etc.) have been fully considered by the writers.

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest.

ACKNOWLEDGEMENT

The authors would like to express their sincere thanks to the people who helped us in this research.

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