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Bachelor Thesis

Entrepreneurial marketing

The emergence of a new strategy in a small venture

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Bachelor's Thesis in Entrepreneurial Marketing

Entrepreneurial Marketing – The emergence of a new strategy in a small venture

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Abstract

Historically speaking, marketing and entrepreneurship have been separated into two different concepts. However, more and more studies are now doing a link between them. They have shown that both concepts have strengths but also weaknesses. Marketers are not entrepreneurial and innovative enough, and entrepreneurial businesses that do not include marketing are less competitive on the market than those who use marketing. These new pieces of research put forward the idea that an innovation does not imply value making for an enterprise. The marketing part that increases the customer value and really makes the difference on the market. The purpose of this thesis is to discover and evaluate the importance and the role of the relationship between entrepreneurship and marketing in the SME SFA Romani. It will then study how this relationship helps SFA Romani in their new strategy (creation of a new R&D department) with the increasing of the customer value as main objective. In order to fulfil the purpose, a deductive approach has been used. Four members of the new R&D department have been interviewed around their vision of the connection between entrepreneurship and marketing. Finally, and after analyzing the empirical data, a conclusion has been drawn. It showed that the new strategy of the company uses entrepreneurial marketing. Firstly, through a close cooperation between the different departments of the company. Secondly, through marketing tools used to understand the customers' needs and to increase the final customer value. This study finally shows that entrepreneurial marketing is a sustainable way for SFA Romani to increase its competitive advantage and to ensure its long-term survival on the market.

Key words : Entrepreneurial marketing, marketing, entrepreneurship, entrepreneurs, SFA Romani, small venture, new strategy

List of abbreviations

AMA	American Marketing Association
SME	Small and Medium-sized Enterprise
R&D	Research & Development

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1. Introduction

This chapter consists in introducing the subject of this paper to state the purpose. Then delimitation will be made to focus on a precise area. Finally, this chapter will show the structure of the thesis.

1.1. Spark of interest

In 2013, Zubin Sethna, Rosalind Jones and Paul Harrigan wrote the book *Entrepreneurial Marketing, Global perspectives*. In their introduction, they state about Small and Medium-sized Enterprises (SME) :

> *"SMEs proactively utilize a complex web of networks to access the resources necessary for their creation, development, growth and sustainability. They can be innovative or rather entrepreneurial. However, the way in which smaller firms and entrepreneurial new ventures take products and services to market is often very different from large organisations. SMEs face a number of internal and external business challenges which they overcome by implicitly using an entrepreneurial marketing orientation"* (p. xxxiii).

This spark of interest reflects the challenges of SME's. The thesis' authors want to focus their interest around entrepreneurial marketing through an SME, to investigate how these small ventures with limited resources can be competitive against competitors and gain a long-term survival thanks to a customer value.

1.2. Background

The notion of entrepreneurial marketing is a new theoretical concept around "*the overlapping aspects between entrepreneurship and marketing; therefore it is the behavior shown by any individual and/or organization that attempts to establish and promote market ideas, while developing new ones in order to create value*" (Bäckbrö & Nyström, 2006, p. 13). In other words this concept is focused on the importance of the use of marketing for entrepreneurs in order to allow the innovation to be known and to create value. It implies also the notion of innovation and development of ideas through the identification and exploitation of opportunities linked with the understanding of the market needs. All this is to reach a profitable customer value and a competitive advantage (Morris et al., 2002). Recently, both academics and managers emphasized consequently the need to consider the customers as a key asset of the company. In fact customer value is the preference and evaluation perceived by the customer for products/services to achieve its goals. Creating a superior customer value

represents the objective of all value-creating network and is highly influenced by the core capabilities of the member firm (Ulaga, 2001 and Woodruff, 1997).

SFA Romani is a French SME in the luxury perfume and fragrance market. It is constantly looking to develop itself to grow but also to survive. Indeed, if 550 794 enterprises have been created in France in 2014 (APCE, 2014), over 60 000 have filed for bankruptcy in one year (Insee, 2016). Moreover, 93% of the companies who filed for bankruptcy were SMEs, in terms of markets, the three most affected markets were: service sector (individuals and businesses) (31,95%), the public buildings and works sector (24,45%), and retails (22,25%) (Le Figaro, 2016). A legitimate question would be: what are the reasons of these entrepreneurial failures? Several pieces of research mentioned a problem, for example Webster (cited in Morris, et al., 2002), states that marketers were not innovative or entrepreneurial enough in their process of decisions. Bjerke & Hultman (2002) specified their thinking around SMEs and argued against the idea that marketing is the key to the long-term survival of firms. In contrary they report its failing due to low level of management. In another example, Lodish, Morgan & Kallianpur (2001) explain that entrepreneurs do not consider marketing as a key role. However, the absence of marketing does not allow a perfect use of the potential of the company to reach its customer value, linked to the marketing strategy (Ulaga & Chacour, 2001).

1.3. Problem discussion

There has always been a distinction between marketing and entrepreneurship. Whilst these two worlds seem really close, it appears that companies tend to use either one or the other. However, more and more research has been made around entrepreneurial marketing since 1984, date of the first empirical study of the link between marketing and entrepreneurship (Sethna et al., 2013). Theoretical and practical links between entrepreneurship and marketing have been shown, however, there aren't many studies to demonstrate the practical aspect of the role of entrepreneurial marketing in companies (Sethna et al., 2013).

Mostly there is a relationship between entrepreneurship and marketing since marketing needs to be entrepreneurial and entrepreneurship needs to use the tools of marketing (Hisrich; Wortman, Spann & Adams cited in Hills, La Forge & Parker, 1989). Shaw (2004) underlines that entrepreneurial marketing is becoming a main notion and now has a real importance for reaching customer value. However, even with the increase of studies about entrepreneurial marketing, Bjerke & Hultman (2002) state that this concept still needs to be explored and to be studied in a practical way and that "*both marketing and entrepreneurship may be defined as*

philosophies and fundamental orientations for firms to conduct business, or as concepts and methods for business leaders to use in carrying out entrepreneurship and marketing" (Bjerke & Hultman 2002, p. xi).

Several studies have shown that focusing on entrepreneurship or marketing alone can be a loss for enterprises and a factor of failure. It has been proposed that marketing has much to offer for the study of entrepreneurship (Hills, 1987; Murray, 1981). Other studies also show that entrepreneurship can use marketing as the key function of the firm to encompass innovation and creativity (Collinson & Shaw, 2001). The notion of entrepreneur itself implies a constant need of evolution and a need to find innovative solutions to improve performance and reach a competitive advantage and long-term survival for the company. The global concept also needs to evolve, this is why talking about entrepreneurship and marketing in isolation today is decontextualized for the actual entrepreneurial situation. New research is showing a possible link between entrepreneurship and marketing, and that seems closer to the new business world's expectations. Entrepreneurial marketing is then a new possible key factor seen from entrepreneurs and companies. However, entrepreneurial marketing suffers from a lack of practical information about the relationship between entrepreneurship and marketing, its application and results inside a company.

In 2016, SFA Romani created a new strategy: this new strategy is made through the creation of a new R&D department to improve their customer value and create a capacity of creation and innovation. It implies also a proximity between marketing and entrepreneurship. Indeed, the capacity of innovate must be improved by the marketing analyses. (Dubbiosi, Y., personal communication, 2016-14-04).

For this thesis, two research questions are relevant as a way to investigate the concept of entrepreneurial marketing.

1. How do members of the management team of the SME SFA Romani perceive and connect the two concepts of entrepreneurship and marketing?

2. How does entrepreneurial marketing impacted the new strategy of SFA Romani to increase the customer value?

1.4. Purpose

The purpose of this thesis is to discover and evaluate the importance and the role of the relationship between entrepreneurship and marketing in SFA Romani. It will then study how this relationship helps SFA Romani in their new strategy (creation of a new R&D department) with the increasing of its customer value as main objective.

2. Theoretical background

In this chapter, the concept of entrepreneurship and marketing will be presented in a distinctive way through the literature review, then the concepts of entrepreneurial marketing and small venture and new strategy will be highlighted, before showing the frame of reference for this thesis.

2.1. Literature review

2.1.1. Entrepreneur and entrepreneurship

The current dominant approaches around the concept of entrepreneurship are uncreative and still manage to rigidify norms and ossify expectations. This is why a new contextualization towards creativity is necessary to reflect the current situation (Hjorth et al., 2008).

In previous literature on entrepreneurship and small ventures and before the millennium, investigations were centered around 75% of primary data sources (questionnaire-interview) and 29% around secondary sources (archival), and it appears that some studies combined both kinds of sources. Moreover, the dimension of performance was focus (by their frequencies in %) around efficiency (30%), growth (29%), profit (26%) and size (15%). The result shows no consensus in the research on entrepreneurship for the selection of an appropriate set of measures, which indicates the lack of reference for this concept which needs to be more specific (Murphy, Trailer & Hill, 1996). Recently, literature around entrepreneurship and small ventures has been more focused on the size and internationalization and involves the contextualization depending on the situation, however, the study "*needs to continue to improve their practices of research design and construct measurement*" (Wang, Jessup & Clay, 2013, p.184). Moreover, the simple fact of using the concept of entrepreneurship alone reduces the analysis to a past concept (Hjorth et al., 2008).

To ensure a better understanding of the concept of entrepreneur and entrepreneurship, here is a presentation of the story of entrepreneurs. Humanity has always been enthralled by entrepreneurs. In fact God with an "*infinite creative subjectivity*" (Derrida, 1967, p. 15) can be considered as the first entrepreneur of the world (Sørensen, 2008). During medieval times the use of the word "entrepreneur" referred to "*violent warlike activities and was described as tough and willing to risk life and fortune*" (Landström, 1999, p. 9). In 1437, the first definition of this word has been stated in a French dictionary: "*a person who is active and gets things done*" (Landström, 1999, p. 9). In the 18th century, the economist Richard Cantillon with his

posthumous "Essai sur la nature du commerce en général" was the first to see in the role of entrepreneurs, a key economic factor (Cantillon, 1755). Therefore Cantillon saw in an entrepreneur the person who consciously takes decisions with a certain element of risk in the activity to obtain the resources needed. Entrepreneurs also need to manage the incertitude in the business, supply and demand (Bjerke & Hultman, 2002). Say (1855) during the 19th century saw in the role of an entrepreneur another direction, he considered it as a manager of a firm mainly responsible for its economy. (Hébert & Link, 1988). In the 20th century Schumpeter removes from entrepreneurship its capitalistic function to define entrepreneurship as a "*creative destruction*" (Schumpeter, 1942, p. 82). "*Over 200 years of the study of entrepreneurship have provided many definitions of the word 'entrepreneur'. However, no theory of entrepreneurship has been developed that would explain or predict when an entrepreneur, by any of the definitions, might appear or engage in entrepreneurship. Indeed, the search for a best definition may have impeded the development of theory*" (Bull & Willard, 1993, p. 183). "*Existing literature around the concept of entrepreneurship can be grouped into five broad categories*" according to Bull & Willard (1993, p. 184). The first one is focused on the definition of the word entrepreneur and is not related and concerned with theory. The second category is focused on the psychological trait approach of people who received the quality of entrepreneurs. The third is the study of the success strategies, the reasons to explain the success of new and existing business ventures. The fourth category is around the formation of these small ventures. In addition, the fifth and last one is the study of the environmental factors' effects on entrepreneurial actions. Entrepreneurs can respond to different functions (Fiet, 1996) and most of the time there is a strong link between entrepreneurship and newly started venture. However, entrepreneurship is not only present in small ventures. Some researchers distinguish the functions of an entrepreneur around innovation and decision-making with the use of the definition "*the entrepreneur is someone who specializes in taking responsibility for and making judgmental decisions that affect the location, form, and the use of goods, resources or institutions*" (Hébert & Link, 1989, p. 213). Since entrepreneurs are almost everywhere, scholars can't base their way of thinking on one single definition. Nevertheless, the concept of entrepreneur can find a general meaning according to Cook (1992), which is to reduce risk and bring success in any profession through the knowledge of the organizational and managerial skills of an individual.

Most researchers agree on the key characteristics of such entrepreneurs. It is possible to dress a table with the characteristics approved and adopted through time according to the work

of Carland et al. (1984), Kuratko (1995), Shane & Venkataraman (2000), Bjerke & Hultman (2002), Hills & Hultman (2006) and Sethna et al. (2013):

Date	Author(s)	Characteristic(s)
1848	Mill	Riskbearing
1917	Weber	Source of formal authority
1934	Schumpeter	Innovation, initiative
1954	Sutton	Desire for responsibility
1959	Harman	Source of formal authority
1961	McClelland	Risk taking, need for achievement, high level of energy
1963	Davids	Ambition: desire for independence; responsibility; self-confidence
1964	Pickle	Drive / mental; human relations; communication ability; technical knowledge
1971	Hornaday & Aboud	Need for achievement; autonomy; aggression; power; recognition; innovative / independent
1973	Winter	Need for power
1974	Borland	Internal locus of control
1974	Liles	Need for achievement
1977	Gasse	Personal value orientation
1978	Timmons	Drive / self-confidence; goal oriented moderated risk taker; internal locus of control; creativity / innovation
1980	Sexton	Energetic / ambitious; positive reaction to setbacks
1981	Welsh & White	Need to control; responsibility seeker; self-confidence; challenge taker; moderate risk taker
1982	Dunkelberg & Cooper	Growth oriented; independence oriented; craftsman oriented
1987	Morris & Paul	Risk taking; proactiveness; innovation
1990	Narver & Slater	Identification of new opportunities; application of innovative techniques
1991	Covin & Slevin	Risk taking; proactiveness; innovation; need for achievement
1995	Kuratko	innovator / developer; recognizes / seizes opportunities; assume the risk of the competitive marketplace, drive to achieve
1997	Knight	Speed to market; research and development
1998	Hurley & Hult	Innovation; make the company performant
2004	Miles & Darroch	Creating superior advantage with the innovation
2006	Hills & Hultman	Flexible; customization approach to market; innovation in strategies
Modern vision		*Passion; Perseverance; Resourcefulness; Open-Mindedness; Spongelike nature*

[Table 1: History of the characteristics of an entrepreneur (Carland et al (1984) and update by the authors of this thesis from 1985 to Modern vision)]

2.1.2. Marketing

In 1985 the task force of the American Marketing Association (AMA) proposed a definition: they viewed marketing as "*the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives*" (AMA cited in Lusch, 2007, p. 262). This vision implied that marketing was about organizations 'marketing to' customers (Lusch, 2007). In 2007 AMA proposed a revised definition: "*Marketing is the activity, conducted by organizations and individuals, that operates through a set of institutions and processes for*

creating, communicating, delivering, and exchanging market offerings that have value for customers, clients, marketers, and society at large" (AMA cited in Hunt, 2007, p. 278), which is more in correlation with a stakeholder perspective and fits in with the vision of an entrepreneur (Sheth & Uslay, 2007).

2.1.3. Entrepreneurial marketing

Over the two past decades, entrepreneurial marketing theory has become of increasing interest to establish recognition of its grounding in the theory and practice of marketing and entrepreneurship (Shaw, 2004 and Sethna et al., 2013). Entrepreneurial marketing embraces innovation, customer engagement and relation, which is a positive feature for organizations (Sethna et al., 2013). When marketing and entrepreneurship orientation are put into one global concept 'entrepreneurial marketing', the positioning of organizations is therefore better able to identify and exploit the new opportunities offered by the market (Hills & Singh, 1998, cited in Shaw, 2004). Moreover, the study of such concept is still marginal today and oriented toward a theoretical aspect with no real research on how this concept can help a small venture reach competitive advantage and long-term survival with the achievement of customer value.

In literature review about entrepreneurial marketing two different perspectives can be seen. The first one is particularly oriented towards start-up enterprises and is characterized by the age of the firm (Kraus et al., 2009). The second one is based on the proactive identification of the opportunities before exploiting them and is related to Morris et al (2002).

In 1989, during the annual 'Marketing and Entrepreneurship Symposium' in collaboration with the American Marketing Association (AMA) task force and the University of Illinois at Chicago, researchers have examined entrepreneurial marketing. This was followed in 1990 by the first session track in the summer conference of marketing educators organized by AMA. In 1995, the Academy of Marketing Symposium in the United Kingdom published a first book around marketing and entrepreneurship in SMEs by David Carson and co-authors at Ulster. The University of Illinois Chicago with AMA break down the idea that marketing is fundamentally different rather than simpler compared to big firms. This book merged entrepreneurship and marketing into one concept and examined each concept on their commonalities and differences before analyzing the impact of such a concept in SMEs (Carson et al, 1995). In their appendix, they published four case studies of entrepreneurial marketing (Lowden Acoustic Guitars; Eaton and Caron Marketing; Avondale Foods; Next Island Holidays). Their conclusion to "*how can SMEs do marketing?*" (Carson et al, 1995, p.287), was

that entrepreneurs and SMEs find difficult to apply the scholars' theoretical marketing concepts learned. They concluded that to adapt scholars' theoretical concepts of marketing, only entrepreneurs can perform. Thus the entrepreneur orientation is therefore the main characteristic of entrepreneurial marketing for them (Carson et al, 1995).

Bjerke & Hultman (2002) published the book "The Growth of Small Firms in the New Economic Era". In this book the authors argue that all kinds of organizations benefit from entrepreneurial marketing by its relationships to entrepreneurial and marketing orientation. Also their study showed that this concept is more accurate for newer, growing and smaller firms. They intensively worked in the SME space and concluded that entrepreneurial marketing must create a value constellation with the useful resources of the firm; keep a link with the network and manage the value constellation; implement better solutions to the customers' needs thanks to the identification of the market need through entrepreneurship; create a superior customer value (Bjerke & Hultman, 2002).

In 2013 Sethna et al edited the book "Entrepreneurial Marketing, Global perspectives". The authors of this book based their research on the past work as a way to offer a definition for the term entrepreneurial marketing before focusing on the various research of the perspectives and approaches of this concept. This book combines the work of several researchers as:

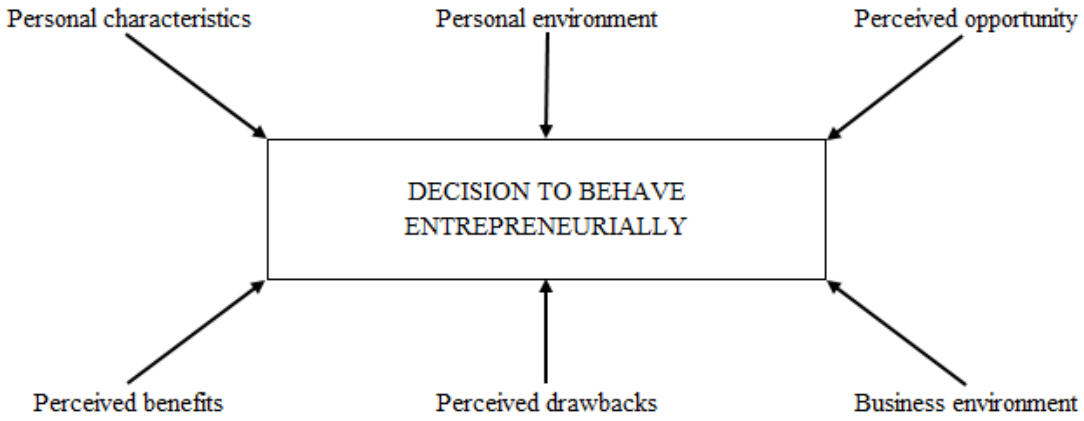
The doctor Gilmore (Professor of Services Marketing at the University of Ulster) published several articles and focused his research in service marketing and management, entrepreneurial marketing, SME marketing management competencies and networking. She is the Special Interest Group Coordinator for the Academy of Marketing, a member of its Entrepreneurial and SME marketing SIG and contributes regularly to the University of Illinois Chicago International Research Symposium on Marketing and Entrepreneurship. In addition, she is the out-going editor of the European Journal of Marketing. In terms of entrepreneurial marketing, she concluded that this concept is driven by the entrepreneurs for the long-term survival of the firm. This concept includes having something different from competitors and being more accurate to the changing environment. It's also impact entrepreneurial activity of the firms based on the entrepreneur's knowledge and experience. She also argues that marketing is a part of entrepreneurship and entrepreneurship a part of marketing, and that entrepreneurial marketing is an opportunity to meet future challenges with a room for different perspectives in further studies (Gilmore, 2011).

Since the first conference of entrepreneurial marketing in 1982, this concept has become more and more important and discussed in scientific articles. Today this concept has created a large number of conceptual articles and publications even if it is still considered as a young science with maybe the lack of established practical studies as explanations (Hills et al., 2010).

2.2. Frame of reference

2.2.1. Entrepreneurial orientation

According to Bjerke & Hultman, (2002), entrepreneurship has an effect on the sustainable development of a company and its growth. Thus the orientation of such an entrepreneur needs to be broken down to understand which are the qualities required to conduct a business.



[Figure 1: "Factors influencing decision to behave entrepreneurially" (Bjerke & Hultman, 2002)]

In the figure 1, it is possible to see that the personal characteristics are related to entrepreneurial orientation. A lot of factors can have a role in the orientation of an entrepreneur who needs to take entrepreneurial decisions. In addition, the global environment is taken in consideration, thus there is the necessity to work as a team. According to Pinchot III (cited in Bjerke & Hultman, 2002), the following factors and qualities are needed to promote entrepreneurship in the figure 1: self-selection (the willingness to become an entrepreneur) ; no handovers (keep following the project as long the entrepreneur thinks it is sustainable) ; the doer decides (the entrepreneur takes decisions) ; corporate slack (room to manoeuver differently and not according to the schedule, the need to have resources) ; ending the home-run philosophy (try several times each project) ; tolerance of risk, failure and mistakes ; patient money (the

innovative process is very long, the entrepreneur needs to be patient) ; cross-functional teams (team work and the knowledge to give responsibility to others ascendants). Nevertheless, all these qualities enter into an entrepreneurial process which is discontinuous, dynamic, unique, involving different variables and extremely sensitive to these variables (Bygrave & Hofer, 1991). All this orientation is to drive change in entrepreneurial process to bring strength to the company and increasing entrepreneurial capacities as a way to create and exploit opportunities to create sustainable firms (Bjerke & Hultman, 2002).

Definitions

An entrepreneur has a multitude of characteristics, which, depending on the situation, will classify its own kind. To clarify the thesis, there is a need for an established definition of entrepreneur and entrepreneurship. The definition that has been chosen for the word entrepreneur is from Carland et al (1984, p. 358): "*An entrepreneur is an individual who establishes and manages a business for the principal purposes of profit and growth. The entrepreneur is characterized principally by innovative behavior and will employ strategic management practices in the business*". The definition chosen for the word entrepreneurship is from Hébert & Link (1989, p. 39) "*entrepreneurship pertains to the actions of a risk taker, a creative venturer into a new business or the one who revives an existing business*".

2.2.2. Marketing orientation

Resources limitation

Marketing include transactions and exchanges but does not create the wealth of a venture. It is the entrepreneur who tries to create wealth, and marketing is only a part of this process (Hunt cited in Hill, 1987). Gruber (2004, p. 164) considers marketing "*to be of utmost importance for the success of new ventures*". However, in small ventures, marketing faces severe resource limitations in terms of personnel and finance (Carson, 1985 and Fernhaber et al., 2008). This is why the process of marketing is very difficult in small ventures (Li, 2001), and yet understand the need of the customer. This process is also about maintaining and strengthening the position in the market. It is necessary to put on one side of the company the best chances of development, to reach the satisfaction of the customer needs (Kotler & Armstrong, 2015).

Competitive advantage

In the concept of marketing orientation, the concept of competitive advantage has an important role to allow for the company to grow (Kumar et al., 2011). In fact, "*organizational learning theory indicates that for market-based learning to form a source of sustainable competitive advantage, a firm's market surveillance must be more alert, timely, and accurate than that of its rivals*" (Vorhies & Morgan, 2005, p. 81). According to Johnson et al. (2014), this is how competitive advantage will be gained in the domain of activity of the company. The need to be competitive and to have an advantage are the two most important features of this concept. To reach this advantage, several generic strategies are possible: the cost leadership (the aim of becoming the lowest-cost company in a market), the differentiation (the uniqueness along some dimension that is sufficiently valued by the customers), and the focus cost and differentiation (reach a segment and create products or services for the need of a particular segment).

Customer preference and long-term survival

In the competitive market' environment, the importance of the customer preference is highly recommended to reach and keep a competitive advantage (Luo & Bhattacharya, 2006). "*Customer satisfaction is defined as an overall evaluation based on the customers' total purchase and consumption experience with a good or service over time*" (Anderson, Fornell, and Mazvancheryl; Fornell, cited in Luo & Bhattacharya, 2006, p. 3). In addition, this customer satisfaction has been recognized as a key driver for long-term survival, profitability and market value of the firm, and is therefore an important part of the corporate strategy (Luo & Bhattacharya, 2006). As such, the creation of a new strategy needs to target customer satisfaction to ensure the development of customer value and keep its competitive advantage.

Definition

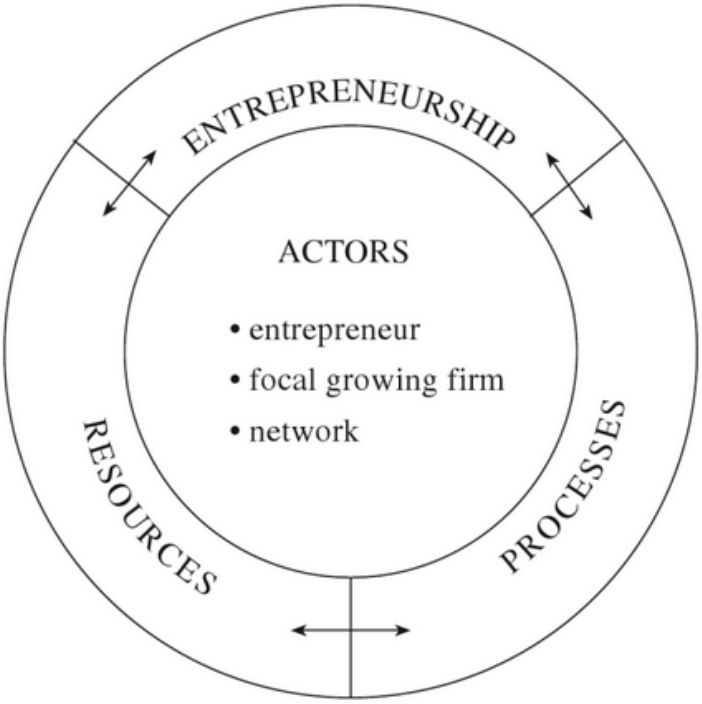
To ensure a basis in the thesis, the definition of marketing will be: "*the marketing process includes all resources and activities that have direct or indirect impact on the establishment, maintenance and strengthening of customer relationships, irrespective of where they are in the organization*" (Grönroos 2000, p. 302, cited in Sethna et al., 2013, p. 79).

2.2.3. Entrepreneurial marketing

Between entrepreneurship and marketing, there are few points of correlation: focus on identifying opportunities in a changing environment (Omura et al, 1993, cited in Shaw, 2004), innovative in the approach to management and both are opportunistic (Collinson & Shaw 2001, cited in Shaw, 2004). Moreover, for Bjerke & Hultman (2002, cited in Shaw, 2004), it is a concept around the identification of the market opportunities and the transformation of resources (knowledge, money and technology), so as to create a product or service which consumers perceive to be of value. Since "*entrepreneurial marketing is characterized by a responsiveness to the environment and an intuitive ability to anticipate change in customer demands*" (Shaw, 2004, p. 195), an organization with limited financial resources makes a good use of this relationship within the business network, with the capability of collecting information around on the external environment in a limited time allowed to the market research (O'Donnell et al, 2001; Shaw, 2002, cited in Shaw, 2004). Therefore, the creation of network is crucial for those kinds of organizations, which are small ventures.

Entrepreneurial marketing, or the proactive exploitation of markets, according to Morris et al. (2002), is a new way to create the desired value around the customer value. In fact, this concept is often and mostly associated with small ventures, due to limited resources, and thus to the need to create a network or a value constellation. This concept can therefore be defined as: "e*ntrepreneurial marketing is the overlapping aspects between entrepreneurship and marketing; therefore it is the behavior shown by any individual and/or organization that attempts to establish and promote market ideas, while developing new ones in order to create value*" (Bäckbrö & Nyström, 2006, p. 13); "*Marketing of small firms growing through entrepreneurship*" (Bjerke & Hultman, 2002, p. 15); "*the unplanned, non-linear, visionary marketing actions of the entrepreneur*", "*the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation*" (Morris et al., 2002, p. 4-5). Too many definitions are being used, so this concept needs to be further explained.

2.2.4. The 4 pillars of entrepreneurial marketing



[Figure 2: "Four pillars of the entrepreneurial marketing framework" (Bjerke & Hultman, 2002, p. 187)]

Bjerke & Hultman (2002) broke down the concept of entrepreneurial marketing with their framework (figure 2) based on four pillars. This framework presents the increase of customer value as principle goal. This model is to analyze the entrepreneurial marketing firm.

Entrepreneurship

"*Entrepreneurs are able to use their entrepreneurial capacity to formulate the visions of how to create customer value*" (Bjerke & Hultman, 2002, p. 186). Therefore, the key elements of entrepreneurship explain the why and how processes to spot opportunities. Then and in order to increase the customer value, the transactional and relationship marketing actions are identified and implemented.

Resources

The second pillar is resources, in fact "*resources are needed to create customer value contained in the offering to the market, the value carrier*" (Bjerke & Hultman, 2002, p. 186). In other words, this pillar is about how to create a value for the customer through their needs. The cooperation with partners in the value constellation or network will highlight resources

possessed or acquired with this cooperation. In other words, value constellation or network refers to "*the collection of upstream suppliers, downstream channels to market, and ancillary providers that support a common business model within an industry. When would-be disruptors enter into existing value networks, they must adapt their business models to conform to the value network and therefore fail that disruption because they become co-opted*" (Christensen, 2011, p. 296). Such creation of customer value is not usually present in increasingly entrepreneurial firms, this is why this cooperation is important and involves several actors. Partnership takes a place in the process of increasing customer value. To create an economy of scale, relationships are useful. Thus, small ventures need to have partners to optimize the use of their resources. Typically, the resources of a venture can be considered under four broad categories: physical, financial, human and intellectual capital, in order to find long-term survival around competitive advantage (Johnson et al., 2014).

Processes

The third pillar is processes, "*customer value is co-created by the different processes in the value constellation*" (Bjerke & Hultman, 2002, p. 186). This pillar is one of the most important parts of entrepreneurial marketing. There are processes in each level of an organization, such as: development of products, production planning, financial planning, distribution channels, maintaining customer relationships, etc. These processes are shared by all the organizations; however, the processes' core is about the ambition to create customer value to compete with the customer value of the competitor. In fact, "to *create customer value involves a complex set of related business processes including planning and executing*" (Bjerke & Hultman, 2002, p. 190).In addition, Bjerke & Hultman presented a list of different processes such as: creating customer service; inventory management; production planning; channel management; product launching… (Bjerke & Hultman, 2002).

Actors

The last and fourth pillar is actors: individuals or organizations. Actors use the processes and co-create the customer value in the value constellation.

Definition

As done previously for the concepts: "entrepreneur", "entrepreneurship" and "marketing" and to clarify and reference a basis for this thesis, the definition of entrepreneurial

marketing that will be used will be: "*Entrepreneurial marketing is a spirit, an orientation as well as a process of passionately pursuing opportunities and launching and growing ventures that create perceived customer value through relationships by employing innovativeness, creativity, selling, market immersion, networking and flexibility*" (Sethna et al., 2013, p. xix).

2.2.5. Small venture and new strategy

A small venture, to create a new strategy, has many decisions to take around the aspects of marketing. Into the concept of the strategy directions, the STP (Segmentation, Targeting, Positioning) model needs to be dealt with, to create a statement of the company's strategy (Solomon et al., 2006 and Johnson et al., 2014). The need for constant feedback can be solved by using an Ansoff product/market growth matrix with the market penetration, the market development, the new products and services, and the conglomerate diversification. Such matrix will give a brainstorming of the strategic options that an organization can use. In addition, a SWOT analysis can be used by the company. In this way, the global strategy will be broken down.

Nevertheless, if the process of strategy fails, it will be a problem of clarity and of strategy's structure. It is thus important to focus the process of 'small venture' around the sustainable competitive advantage and the distinctive competencies of a new strategy (Lodish, Morgan & Kallianpur, 2001). The process of sustainable competitive advantage will reinforce the company faced to competitors. It is also about increasing the return on invested capital. The long-term survival and competitive advantage are linked with the behaviour of customers. Even if the sustainable competitive advantage is necessary to the long-term survival of a company, the distinctive competence can be seen as the basis of the sustainable competitive advantage. This process is "*how some people refer to the advantage*" (Lodish, Morgan & Kallianpur, 2001, p. 3). If the venture has something difficult to emulate for the competition, then the venture has something of distinctive in term of competence. Several sources of distinction can be found: technology, design, continual innovation, customer service, reputation, perception of the product by the customer.

Then and with the STP process, the target market will be done around screening ideas, product/service development, the naming of the company and products, pricing, distribution, the sales force, promotion, public relationships, the advertising, the recruiting, the raising capital, so as to orient the strategy market and reach the most customers possible to bring the

achievement of a new strategy in a small venture (Lodish, Morgan & Kallianpur, 2001 ; Solomon et al., 2006 and Johnson et al., 2014).

2.2.6. Concepts' organization

Concepts	Authors	Sub-concepts
Entrepreneurial orientation	Hjorth et al., 2008; Murphy, Trailer & Hill, 1996; Sørensen, 2008; Landström, 1999; Cantillon, 1755; Hébert & Link, 1988; Hébert and Link, 1989; Schumpeter, 1942; Fiet, 1996; Cook, 1992; Carland et al., 1984; Kuratko, 1995; Shane & Venkataraman, 2000; Bjerke & Hultman, 2002; Hills & Hultman, 2006; Sethna et al., 2013; Hatten cited in Bjerke & Hultman, 2002; Wang, Jessup & Clay, 2013.	The entrepreneur orientation The quality of an entrepreneur
Marketing Orientation	AMA cited in Lusch, 2007; Lusch, 2007; AMA cited in Hunt, 2007; Sheth & Uslay, 2007; Hunt cited in Hill, 1987; Gruber, 2004; Carson, 1985; Li, 2001; Kotler & Armstrong, 2015; Grönroos 2000, cited in Sethna et al., 2013.	Competitive advantage Long-term survival Customer preference
Entrepreneurial marketing	Shaw, 2004; Sethna et al., 2013; Hills and Singh, 1998, Omura et al, 1993, Collinson & Shaw 2001, Bjerke & Hultman, 2002, O'Donnell et al, 2001, Shaw, 2002, cited in Shaw, 2004; Morris et al., 2002; Bäckbrö & Nyström, 2006; Bjerke & Hultman, 2002; Christensen, 2011; Johnson et al., 2014.	The four pillars of entrepreneurial marketing: processes, resources, entrepreneurship and actors
Small venture and new strategy	Solomon et al., 2006; Johnson et al., 2014; Lodish, Morgan & Kallianpur, 2001.	Strategy direction STP process

[Table 2: "Frame of reference of this thesis" (Self-designed)]

3. Methodology

This section introduces the methodology adopted for this thesis. The methodological approach will be described, as well as the sample selection, followed by the data gathering, the method of analysis, the four criteria of quality according to Guba and Lincoln and will end with the presentation of the company.

To introduce the methodology, the research design needs to be discussed, "*the research design is described as an overarching plan for the collection, measurement and analysis of data*" (Gray, 2009, p. 128). The thesis' purpose is to conduct a field' investigation around the relationship between entrepreneurship and marketing (which is called entrepreneurial marketing) in a SME who implemented a new strategy. To make an history of what have been already done in the previously researches, this thesis presented a literature review. Its conducting used the resources of the library such as books, scientific articles, academic publications and databases. In the qualitative method, two approaches are possible:

The deductive approach, which "*represents the most common view of the nature of the relationship between theory and research*" (Bryman & Bell, 2011, p. 11). The researcher according to his knowledge and theoretical considerations deduces a hypothesis following this process of deduction: theory / hypothesis / data collection / findings / hypothesis confirmed or rejected / revision of theory.

The inductive approach which is the creation of the theory from the observations and the findings. It is a deduction. Such a general strategy is often called iterative and it is particularly evident in grounded theory. For this thesis the deductive approach has been chosen to drive the process of gathering data and make the link between the theory and the findings (Bryman & Bell, 2011). To answers the two research questions, an analysis will be made between the theoretical and practical aspects of entrepreneurial marketing with the vision of the employees and responsible of the new strategy through a case study around interviews.

3.1. The research design

To fulfil the purpose and answer to the research questions of the thesis, the qualitative approach has been followed. This choice has been made according to "*the main steps in qualitative research*" (Bryman & Bell, 2011, p.389) and the interpretive paradigms of Denzin and Lincoln (2005). The aim of this thesis is to making an analysis of how SFA Romani views

the relationship between entrepreneurship and marketing in the emergence of its new strategy. Since each company is unique, the qualitative method is the most sustainable due to the fact that the researchers need to understand the unique situation as a part of a greater situation (Merriam, 1998). According to Churchill & Lewis (1986) and Bygrave (1989) the concept of entrepreneurship is one of the youngest paradigms in the world of management sciences, and the research into this concept must aim to explaining rather documenting (Low & MacMillan, 1988). Moreover, "*qualitative research is not only entirely suited to reaching appropriate levels of knowledge and understanding, it is entirely compatible with the way in which entrepreneurs go about doing business*" (Carson & Gilmore cited in Hills & Singh, 2000, p. 167). The qualitative approach, fit also with the study of SME's thanks to the flexibility of the methodology (O'Donnell & Cummins, 1999 and Hills & Singh, 2000).

According to Bryman & Bell (2011) and Merriam (1998), the main preoccupations or characteristics of qualitative researchers reflect epistemologically grounded beliefs about what is or should be considered as acceptable knowledge. These concerns are: to seeing the event toward the interviewees, which requires field work; the description and the emphasis of the study through a multitude of details concerning the reporting; the creation of new theory, rather than testing old ones.

The authors, during the performing of interviews, need to be objective in the analysis: to understand the situation with the perspective of the interviewees; to be responsible for the collecting data and the analysis of these in a correct way; to present the result in text and visual support; to be able to observe situations and people.

3.2. Approach of the case study

The qualitative approach is used through a case study research method for this thesis as a way to reach the purpose. In fact, the essence of such an approach is that "*the case study is open to the use of theory or conceptual categories that guide the research and analysis of data*" (Meyer, 2001, p. 331). Moreover, Meyer (2001) argue that the case study approach is tailor-made for exploring new processes that are little understood and Yin (2009), argues with: "*a case study should be used when the research question starts with how or why*" (Yin, 2009, p. 71). In fact, a case study is to understand what happened and to highlight the decision taken by company (Schramm, 1971). Moreover, Denzin & Lincoln (2005) argue that the constructivist is a paradigm/theory to use in qualitative research around a case study. The constructivism is an ontological position which emphasizes that social phenomena and their meaning are

permanently being accomplished by social actors. The social phenomena and categories are produced through social interaction in a constant state of revision (Bryman & Bell, 2011). This approach has been oriented around the use of interviews, to reveal the entrepreneurial marketing' importance and its influence on the new strategy of SFA Romani. According to Bryman & Bell (2011), the typical form of a case study in a qualitative approach is the "*intensive study by ethnography or qualitative interviewing of a single case*" (Bryman & Bell, 2011, p. 68), a case can be a geographical location and can be oriented around a semi-structured interviewing, combined with the participants' observation (Knights & McCabe, 1997).

Yin (2009) distinguishes five types of case studies, the critical case, the unique case, the revelatory case, the representative or typical case, and the longitudinal case, in this thesis, the representative or typical case is the most sustainable, as it represents a particular form of organization. In fact, this thesis intends to show through the description of the entrepreneurial marketing' process, the emergence of a new strategy in a small venture and which is its role by interviews with a company. Nevertheless, Bryman & Bell (2011) and Yin (2009) argue that the evidence presented by a case study research is limited because it has restricted external validity, because the purpose of this approach does not have the ambition to generalize from one or more case studied, counter to a survey research which can be representative. The generalization is around theoretical propositions and not around people. In other words, the case study cannot represent a sample, but the investigation and generalization of theories are possible. Thereby this thesis has a generalization of the theoretical reasoning thanks to the support of a case study.

3.2.1. Design of the case study

Piekkari, Welsh & Paavilainen (2009) suggest that it is necessary to look at how the researchers use the type of case study. According to Yin (2009), the design for a case study is split into holistic versus embedded, and the same case can be single or multiple, so there are so four different types of design. This thesis has to aim to make a comparison between the theoretical and practical aspects of entrepreneurial marketing with the practical aspects around one strategy/company/case, the case design is the most relevant design. "*Single-case designs therefore require careful investigation of the potential case to minimize the chances of misrepresentation and to maximize the access needed to collect the case study evidence*" (Yin, 2009, p. 50).

Then, as argue Yin (2009), the fact that the design goes in the direction of case studies does not erase the variation previously identified around holistic versus embedded. The

difference between these two variations is in relationship with the type of phenomenon being studied and the research questions. An embedded design is highly quantitative, in counter "*if the case study examined only the global nature of an organization or of a program, a holistic design would have been used*" (Yin, 2009, p. 50). Therefore, the holistic design seems to be the most sustainable. Thus, the holistic' case study has been performed for this thesis.

3.2.2. Sample selection

In qualitative research design, the authors need to make a selective sample selection. In fact, Marshall (1996) argues that probabilistic sampling is not productive and not efficient for the qualitative studies, the naturalistic sampling must be chosen for its convenience and judgement is the choice of the interviewee. To help in the choice, and make the choice relevant, the authors of this thesis have chosen to use a company who have a long-term growth, a creativity that distinguishes it from its competitors, and that sets up recently a new strategy around the creation of a R&D department to increase the customer value in link with the concept of entrepreneurial marketing. This explains the choice of SFA Romani who work in the luxury market of fragrance is convenient and fit with the criterion of the authors.

3.2.3. Data gathering : Interviews

According to Bryman & Bell (2011), the interview context needs to support more than one interview, but it is relatively unusual to have more than one interviewer. This why, four peoples in one company has been interviewed, by only one of the two authors. Moreover, there are three types of interviews:

Structured interview: It is the most controlled interview with a strong structure to maximize its reliability. However, the flexibility is not possible, so the researcher needs to be efficient in the creation of its interview guide to cover the subject. Moreover, there is a risk to neglect some questions and a chance that it lost if new information during the interview appears outside the limit of the interview guide. However, the organization for the analysis of the data will be easier, as the outlines are already stated (Bryman & Bell, 2011 and Bryman & Burges, 1999).

Unstructured interview: "*The researcher uses at most an aide-mémoire as a brief set of prompts to him or herself to deal with a certain range of topic*" (Bryman & Bell, 2011, p. 467). Just a single question to start the conversation and the respondent is therefore free. Burgess (cited in Bryman & Bell, 2011) states that this type of interview is similar to a conversation.

The flexibility of this kind is the biggest advantage. However, the risk is to get out of the outline of the subject to cover and at the end the researcher could be find a lack of information compare to that scheduled (Bryman & Bell, 2011).

Semi-structured interview: "*Tends to be very similar in character to a conversation*" (Burgess, cited in Bryman & Bell, 2011, p. 467). The researcher starts with a list of questions on a clear specific topic, but the interviewee has a great deal of leeway in the way to reply. Holloway (1997) states that this kind of interview uses both of the structured and unstructured advantages, to be able to receive more information than scheduled (Bryman & Bell, 2011 and Holloway, 1997).

The semi-structured method has been carried out for this thesis, to receive the advantage of the both other types of interview. In this way these interviewees have received more flexibility in their responses, and have been able to express their opinions and views of the situation in more freely way. For this thesis, the authors interviewed four employees who have a role in the new strategy around the development of the R&D department. The marketing manager, the R&D assessor, a sale person and a perfumer (the interview guide is in appendix).

Name of the interviewees	Interviewee's function	Date of the interview
Ollivier Soustelle	R&D Assessor and Responsible for the olfactory evaluation	15 April 2016
Julien Rumeau	Marketing and sales person for the Asian area	15 April 2016
Faousi El Hammi	Perfumer	18 April 2016
Yann Dubbiosi	Sales person for the Middle East area	18 April 2016

[Table 3: "Interview's schedule" (Self-designed)]

3.3. The quality of the research

According to Guba & Lincoln (1985), the validity of authenticity can be employed for qualitative research projects, around the wider political impact of these projects. To ensure fairness and the chance to represent different viewpoints among the members of a company, several people have been interviewed for this thesis to ensure a better understanding of the

social milieu analyzed. The two authors of this thesis come from the same Business School but have a different background which allows different perspectives during the preparation and conducting of interviews. However, having already worked together have facilitated the preparation of such interviews. Having different backgrounds is not negative, in contrary it improves the thesis' reliable outcome and can be considered as positive.

Moreover, the criteria for a qualitative research around a case study and a constructivist paradigm are around the trustworthiness (Guba & Lincoln 1985):

Credibility (in preference of internal validity): ensuring this criterion is capital for the research' trustworthiness to promote confidence and check the link between theoretical ideas and researchers' observations. To address the need to adopt a well-established research method, Yin (2009) argues and recognizes the importance to use "correct operational measures for the concepts being studied" (p. 40). The use of the triangulation for collected data. To ensure the honesty of informants, each person approached should have the opportunity to refuse to participate. The use of iterative questioning. Frequent debriefing sessions between the researchers and the tutor and examiner (Guba & Lincoln 1985).

Transferability (in preference of external validity): Merriam (1998) argues around the appliance and generalization of the study' findings for other contexts. Nevertheless, in qualitative method, the research is small and specific to one situation. Such a generalization doesn't fit with qualitative method. The findings are therefore not applicable to other situations. Guba and Lincoln (1985) suggest that a such generalization is the responsibility of the authors. There is a need to provides enough contextual information about the investigation. The reader will be therefore in position to make a transfer of this study in other context and generalized the situation. However, the reader need to have few information to realize this transfer, such as: the number of firms in the thesis; the restrictions of this kind of people; the number of participants; the data collection methods; the number and length of interviews; the global time used for collecting the data.

Dependability (in preference of the reliability): This criterion is related to the findings. The consistence and the repeatability of this study need to be shown to fulfil this criterion. The study need to present the design adopted, the method of the gathering of data, a sampling, and a reflective appraisal of the project (Guba & Lincoln 1985).

Confirmability (in preference to objectivity): For the neutrality of the thesis, the findings need to be shaped by the respondents and not by the motivation and interests of the researchers. Patton (2002) recognizes the difficulty of real objectivity. Questionnaires are designed by researchers, which are submit to the way of thinking of the designer, in such way it is impossible to avoid researcher's biases. To ensure the highest objectivity possible, the methodology used needs to be very detailed and the findings need to be interpreted in the same way that it has been collected (Guba & Lincoln 1985).

3.4. Method of analysis

As seen previously, the case study around qualitative design is difficult to generalize because of the small sample and the influence from the researchers. To solve these risks, each interviews followed the same schedule. A record of their answers has been made to easily collect the material. The analysis will be conduct through the new strategy of SFA Romani. The question of the link between entrepreneurship and marketing will be immediately raised to get a picture of its vision and to ensure a comparison between the theoretical and the practice of entrepreneurial marketing. The next aspect will be to know the impact of entrepreneurial marketing in the increasing of the customer value toward the new strategy. The four pillars of the entrepreneurial marketing [figure 2] will be brake down specifically with SFA Romani.

3.5. Source criticism

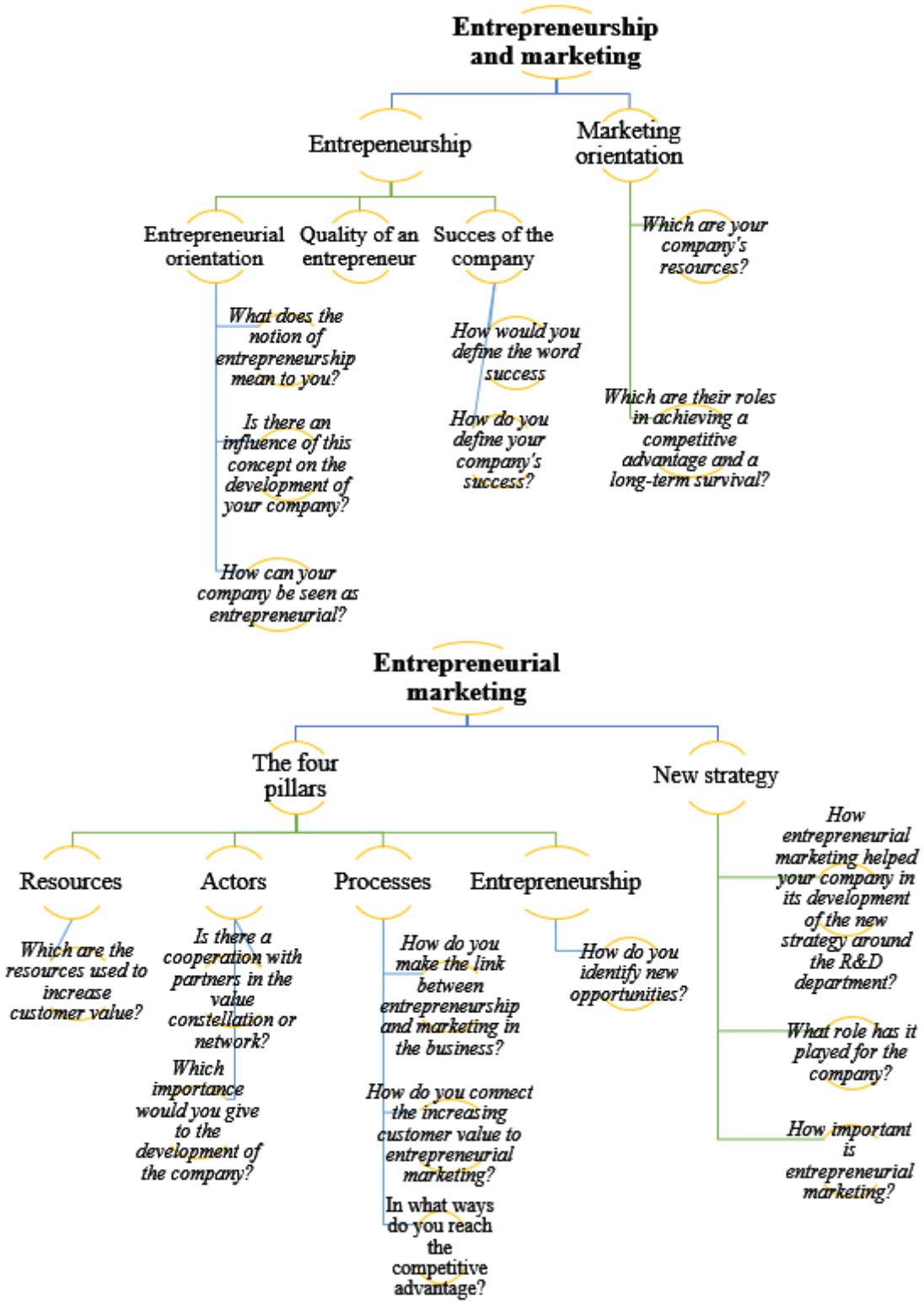
The sources of this thesis have come from a wide and varied pool of sources, but mostly from books and scientific articles. The authors of this thesis used in their research articles from journals with a grade of 3 or higher in the Academic Journal Quality Guide from the Association of Business Schools and a rank in the second or first quartile of the SCImago Journal Ranking. In fact, only 5 articles are not concerned by a journal's grade: Gilmore (2011) who is classified in the third quartile of the SCImago Journal Ranking but this article is published in the Journal of Research in Marketing and Entrepreneurship, which fit with this thesis and this author used works of famous authors. Gartner & Shane (1995) and Marshall (1996), even if these articles are old they are still cited by other scholars published in high-grade journals and both of these article have been cited over 2 000 times (Google Scholar, 2016a, 2016b). Gruber (2004) has been cited in journal of grade 4, for example in the article 'Trademarks and venture capital valuation' wrote by Block et al., and published in 2014 in the Journal of Business Venturing (grade 4). Moreover, the article of Landström (1999) which is relevant since this author relates the history of entrepreneurship with the work of famous scholars' authors. In the frame of

reference, 4 articles are over 20 years and can be seen as old, however, in the case of Carland et al. (1984), this article was used to pick a definition of the word 'entrepreneur'. In the case of Carson (1985), this article is used in addition to the article of Fernhaber et al., (2008) to show that the limitation of resources in small ventures always existed. Hébert and Link (1989) is used for the definition of entrepreneurship which is still up to date. Bygrave & Hofer (1991) is used to theorizing entrepreneurship orientation and does not pay attention to the environment, since it is just a practical view of this concept.

3.6. Research context

SFA Romani has been founded in 1963 by Rodrigue Romani, settled in Saint-Cézaire-sur-Siagne (Grasse), world capital of perfume France. This company is on the market of the luxury perfume and fragrance. Their implications start with the selection of high quality raw material, creation of aromatics compositions, manufacture of fragrances, test and sampling with the latest laboratory tools, and the selling and exportations all over the world. In fact, 98% of their production, which represents 860 tons per year, is directly exported to 93 countries. SFA currently employs 55 people and owns several laboratories, an olfactory research center and an industrial production unit. SFA is a member of several syndicates, associations and unions: PRODAROM (French Syndicate of Flavored Goods Manufacturers), EFFA (the European Flavour and Fragrance Association), UIC (the Chemical Industries' Union), and others. Moreover, to reach the luxury market, some legislation is needed to bring confidence in the mind of their customers. Thus, they provide fragrances in compliance with latest international regulations and labels, such as FEMA, Gras, Biocid, Ecocert, AIAB, and others. The company also respects the directives in each country or zone where they work, mainly in Japan, Canada, USA, Middle East, South-Asia and Australia (Dubbiosi, Y., personal communication, 2016-14-04).

3.7. Operationalization



[Figure 3: "Operationalization" (Self-designed)]

4. Empirical data

This section will present the result and findings from the interviews from the company SFA Romani. All the interviewees have a role in the development of the new strategy. The findings were translated from the French.

4.1. Entrepreneur orientation in SFA Romani

The notion of entrepreneur and entrepreneurship is seen differently depending of the interviewee, but all of them link their thinking to the creation of something and on the creation of value. To Ollivier (R&D Assessor and Responsible for the olfactory evaluation), it is the creation of an enterprise by an individual or a group, as for Faousi who described the word entrepreneurship with the fact that it contains the root "enterprise". Faousi (perfumer) sees himself as an entrepreneur: *"As a perfumer, I feel like a bit like an entrepreneur because I am responsible for a project. Initially I approach prospects and at the end I sell a final product that will meet the expectations of my customer"*. It implies the notion of risk and management, and Ollivier is not that aware of the notion and has never thought about it. Julien (Marketing and sales person for the Asian area), argues that he doesn't really know about the notion of entrepreneurship, but thinking about it, he sees it about the ability to make an action, for example creating an enterprise. Moreover, he relates this notion to a CEO, who takes decisions and checks that everything is operational as a way to create a value and a turnover or return on investments. For Yann (Sales person for the Middle East area), the concept of entrepreneur is closely linked with the concept of risk-taking and the management of project, but it is such a broad term that he has never thought about it. For me, e*ntrepreneurship is an action which is for a contractor or a group of people to create or acquire a business*".

Julien and Ollivier agree that there is an influence between this concept and the development of an enterprise, Julien adds that without entrepreneurship, there will be no enterprise and thus, no business. In his view, the company can be seen as entrepreneurial, in a way that there is always the creation of something, like the new department of R&D to increase the customer value. Also, he argues that the entrepreneurial strength of SFA Romani is "*human contact and the network we have with our customers and suppliers of natural and synthetic raw materials is very important to us, especially on this small scale (company of 60 employees)*". Faousi thinks similarly about the relationship of entrepreneurship on the development of SFA Romani, "*to me, entrepreneurship is present in our type of company. Indeed, entrepreneurship seems to me more consistent in SME's than in multinationals. The power is less centralized and*

more shared. It allows bigger entrepreneurial perspectives for the employees". Ollivier sees in his company an entrepreneurial vision driven by their President, since she is a main actor of the enterprise development. He feels totally part of the entrepreneurial process as leader of the new R&D department of the enterprise. The enterprise is entrepreneurial with the creation of new perfume fragrances and a need of differentiation on the market through high quality and handmade products. This process of creation puts the human before the machine and puts the human in the value creation process. It promotes entrepreneurial decisions through product adaptation. According to Yann, this concept may influence the business. Entrepreneurship helps the team to work together on the different projects, SFA Romani is like an "*infinite circle*", each department works on a particular task which allows it to move on to the next step and so on, until the final result. This process is controlled by a management team who have entrepreneurial capacities.

4.2. Quality of an entrepreneur

According to the interviewees, the entrepreneur orientation, which is needed for an entrepreneur to be seen as a good manager, relates to his motivation to achieve projects. It requires a high energy level and a quality of innovativeness, commitment, determination and perseverance. Entrepreneurs must have a vision to do something out of the ordinary and be ready to take risks with a tolerance for failure, but must avoid projects containing too much risk. He must also be open and learn from mistakes. However, Faousi is mixed with the fact of having a vision out of the ordinary and he does not agree that a good entrepreneur must avoid those projects that carry some risks. Julien thinks that it depends on which kind of performances can result from the project and does not agrees for the vision out of the ordinary. Nonetheless, both of them are not agreeing on the fact that an entrepreneur could have a tolerance to failure. But for all of them, the most important is to be focused on the task to work with efficiency and initiative.

4.3. Success and new opportunities

For all the interviewees, the success is too vague and cannot be defined. However, Ollivier links it to something that cannot be reached in the industrial world and must always be looked for. Indeed, there are some little successes, like winning against a competitor, but there is no limit to the need of success. According to Yann "*succeeding in the tasks is the beginning of success*". To him, it is "*when we are delivering projects and when the financial results are*

worthy thanks to the effort made, then we can talk about success. It is why the long term survival of our company shows its success".

For the company, Ollivier, Julien and Yann relate it to the capacity of being efficient through years. Julien insist on the longevity aspect: "*the longevity of a sector such as luxury (*62 years in the business*) shows that the company is sustainable, the fact that every year the company addresses the challenge to correct its errors, and respond to what the customer wants*". Faousi thinks that being more efficient than competitors, who are automated and do economies of scales, is the real success of SFA Romani.

The new opportunities are identified through the professional business network. Most of the time, new markets that the company earn are made during their presence in the different exhibitions around their competitive intelligence, argues Julien. It allows the company to keep growing. They are interested in market trends to guide their creations and satisfy the customer. Since they have been on the market for 62 years, they have a good knowledge of their customers and their expectations, however, they need to continue to be present during the different exhibitions. Faousi added: "a *former customer interests me more than a new customer because I know his potential*".

4.4. The resources of the company

Resources of SFA ROMANI		
Physicals	Financials	Humans
1 plant for the production (France) *3 R&D labs, certified ECOCERT (France)* *1 Building (headquartered in France), which includes the management team and company executive's employees* *3 spectro-chromatography analysis machines for laboratory of analysis*	*Turnover of 2015: EUR 24 million* *96% of the production goes directly in the export market* *Strong potential in R&D* *High recruitment this year*	*60 employees* *Thirty agents worldwide in offices such subsidiaries*

[Table 4: "Resources of SFA Romani" (Self-designed)]

All the interviewees relate their resources as a main part of their competitive advantage and long-term survival, since the resources impact the products. In the luxury market the need to have products of high quality is a daily challenge, Yann argued: "*to reach a competitive advantage on the luxury market of fragrance, there is a need to have a high quality of our product and the confidence of our customers*". Faousi argued "*The human resources are directly related to the long term survival and the competitive advantage*". Reach a competitive advantage got a role for a long-term survival to Ollivier, since the enterprise never stops growing and takes more and more market share. They have a lot of long-term customers (since 30 years) due to the quality of their work and their resources. So for a long time they have used this competitive advantage through a high quality of services and product as differentiation. Julien talks about the tenure of the employees, in fact a lot of employees have more than 20 years of service in this company; it is unusual for an SME, which "*demonstrates the value of our entity*". Their resources allow the turnover to increase, the turnover has tripled over the last 15 years.

4.5. The link between entrepreneurship and marketing

The link between entrepreneurship and marketing in the business is, to Ollivier, made through the use of marketing tools to help them understand the client and market needs. Marketing is useful as a way of communicating. As such, Ollivier saw in entrepreneurial marketing a different notion than just a link between entrepreneurship and marketing. Faousi is neither aware of marketing, nor of entrepreneurial marketing. It is not his field of competence and he won't be able to finish the interview around the theme of entrepreneurial marketing, but he stated for his reasoning: "*The team work is the key word to increase the competitive advantage because each service needs to be linked with the other, it is why the notion of entrepreneurial marketing seems to be more powerful than marketing and entrepreneurship separately*". Julien stated about this relationship: "*marketing is a very broad field that people are not able to identify*" and entrepreneurship seems "*reserved to the CEO*", in fact "*marketing and entrepreneurship are very related, because the aim of a project [*as the creation of a new department of R&D*] is to achieve results, financial if possible, and of course social-economic*". The relationship between marketing and entrepreneurship is not made on purpose, this is the logical continuation of the inter-department communication, "*we are a very traditional company that rejects marketing because we don't sell finished products. For a company who sells finished products the relationship would be stronger, nevertheless, I think that this concept which is related to the increase of the customer value needs to be taken into consideration in*

our new department of R&D, since the purpose of this new strategy is to increase the customer value", argued Julien. Yann is mixed between the opinion of the assessor Ollivier and the marketing manager with the fact that the marketing part in their company is not very well developed. They need to link marketing with another department to not waste time, he stated: "*in fact the manager who is also an entrepreneur in our company is always linked with the marketing aspects since he does the communication with our customers, so to me it is how entrepreneurship and marketing are related in our company"*. This relationship allows them to analyze the need of the customer and directly focus the resources needed to reach the satisfaction of their customers, "*this allows us to avoid wasting time and money because of wrong information*". Once the link between entrepreneurship and marketing was understood by the interviewees, they were able to carry out and relate entrepreneurial marketing to their new strategy with their own reasoning.

4.6. Customer value and entrepreneurial marketing

Julien stated "*the need to be closer to the customer go through marketing and entrepreneurial' orientation around the entrepreneurial marketing' tool*". Reaching the customer value with the use of the human resources of the company, since it is directly related to their customers (with the relationship customers / sales peoples). The satisfaction of their customer is the most important task to realize, this is why their new strategy around the creation of the R&D department is realized so as to increase more and more customer value, to keep their competitive advantage. The customer value is thus related to the link between entrepreneurship and marketing, "*especially in our company*", argued Yann. The more they are focused on their customer, the more they are close to their expectations and their needs, "*so we are more able to realize what they want*", stated Ollivier. The increase of the customer value is done thanks to their human resources who are directly related to their customers. "*It is necessary to work with the value constellation to increase our customer value, since this network is the basis of the economy of our company*", argued Yann. Moreover, they can obviously only say yes to new partnerships to increase their value constellation and indirectly increase the satisfaction of their customer by the creation of new resources, which are not very big for an SME such as SFA Romani.

4.7. Competitive advantage and entrepreneurial marketing

According to Ollivier, the competitive advantage is not only related to entrepreneurial marketing, it is the global positioning of the company which impacts this advantage, "*of course*

in the case of our new strategy, the relationship between entrepreneurship and marketing or entrepreneurial marketing will play a more important role for the competitive advantage". Julien focuses on the fact that to increase the customer value, there is a need to increase their image for their customers, and that point allows them to have a competitive advantage, it's the satisfaction of their customers which grants to the company a positive image, since the customer value is related to the relationship between entrepreneurship and marketing *"I relate the competitive advantage to entrepreneurial marketing, even if I never thought about it before*". Yann links the competitive advantage once again to the quality of their products which gives a good vision of their brand. "*It is thanks to this point that we are competitive. The luxury market of fragrance is very competitive, and most of the actors concentrate their competitive advantage on the price, which is not possible for our company because to reduce the price we need to reduce the quality of the raw material we are using*". So he links their competitive advantage with the customer value, "*we want to satisfy our customers with a luxury and high quality products*". In addition, and since the customer value is inter-dependent to him to entrepreneurial marketing, he links competitive advantage to entrepreneurial marketing.

4.8. New Strategy : department of R&D

In the new strategy towards the creation of a new department of R&D, Julien focused on the luxury market which is very competitive, "*the only way to be the best is to give satisfaction to customers*", customer value is therefore the most important point in their new strategy in the creation of the new department of R&D, to fulfill the expectations of their customers. The relationship between entrepreneurship and marketing helped in this new R&D department, to put people first, to enable innovation and allow stakeholders to have real power in the process of value creation. This relationship helped them to organize their new R&D department efficiently with positive results. The new strategy around the creation of the department of R&D involves an entrepreneurial process which starts with an evaluator chief who controls the full project, before reporting to the CEO and the President; then a perfumer makes the formulation of the fragrance and selects the raw material; then the person responsible for the application of the products we do, tests the product. Another person controls the legislation. Then a laboratory assistant prepares the sample, and the different sales people contact customers and negotiate price and quantity. With the orders and the quantity to deliver, the large-scale production starts. Then the packaging is created and the commercial communicates with the customer. In addition, during this last step, customer value is taken into consideration to satisfy the customer. To increase customer value and preference to keep their

competitive advantage, there is a need to discover the new expectations of their customer. During the development of their new department of R&D the relationship between entrepreneurship and marketing helped to accentuate the participation of the customer to highlight their products. In addition, they are able to increase the innovative process as well as the participation of their value constellations.

4.9. Vision about entrepreneurial marketing

In fact, everything is related in a company, the relationship or notion of entrepreneurial marketing shows to which degree the link is made. This relationship or concept allows a better running of their resources so as to create a viable process, which is very important to create the value of their company, to reach customer satisfaction, increase their customer value and thus keep their competitive advantage and their long-term survival. "*Entrepreneurial marketing is very theoretical and its appliance is made without knowing it. I think the whole company use this concept with different degrees of application, but most of the time, I think that they don't know that it is entrepreneurial marketing*" Yann reflected.

5. Data analysis

This chapter will analyze the empirical findings with relationship to the different concepts of the frame of reference. The goal of this chapter is to understand the company in correlation with the research questions, purpose and theoretical background.

5.1. Entrepreneurial orientation

According to Bjerke & Hultman (2002), entrepreneurial orientation is influenced by several factors and needs to be broken down through the quality of an entrepreneur. The interviewees relate such quality to personal characteristics, the environment and the perception of opportunities to notions of benefits and risks related to these opportunities. Moreover, the definition of entrepreneurship chosen in this thesis from Carland et al (1984) induces the need to be focused on profit and growth to keep a sustainable business. The definition of such an entrepreneur, according to Hébert & Link (1989), relates entrepreneur directly to the risk taking into the creative process of running a business. In fact, as it is possible to see, the interviewees' answers correlate with these definitions. Nevertheless, the basic meaning of what an entrepreneur is, is different for the interviewees. For example, Faousi sees himself as an entrepreneur since he is directly in contact with the customers via the creation process of new fragrances. Julien relates this notion to a CEO. There, it is possible to identify the separation between an entrepreneur and the rest of the team. In fact, with this vision the risk-taking is only perceived by the CEO. Also, the notion of risk-taking is recurrent for all the respondents. Their answers link an entrepreneur to the person who needs to identify opportunities, to measure which one is viable, and take into consideration the possible risks related to an opportunity.

When talking about entrepreneurial orientation, the respondents are in agreement that the development of a business is related to the concept of entrepreneurship. In fact, for Julien a business can't run without such concept. SFA Romani is very attached to this concept and sees in it the way to make their company grow. For example, entrepreneurial orientation which is related to "creation" allows the company to implement a new strategy around the creation of the new R&D department. Such creations are very important for this small company, their longevity on the market can be related to the continuous renewal of their organization. However, such entrepreneurial orientation is not made only by the CEO and the President, the respondents relate this renewal orientation toward team work. Faousi, also adds that entrepreneurship is more present in SMEs than in multinationals. It is in SME's that it is possible to link the small economy of scale and the small number of employees, which allow

faster directives and a better communication between the CEO and the employees. To resume the effect of entrepreneurial orientation on SFA Romani, it is the team working as a team which allows them to constantly renew their products and create innovation, with risk-taking in their choice of projects.

It is possibly why they correlate their global success to the longevity of SFA Romani (62 years in the business) and to the high quality of their products (quality possible thanks to the team-work and the entrepreneurial process). In the luxury market a small venture is very sensitive to the competition and needs to constantly respond to the needs of the customer. Entrepreneurial orientation of SFA Romani passes by a process of creation involving risk-taking, innovation and entrepreneurship.

5.2. Marketing orientation

The marketing process in SFA Romani is still marginal according to the interviewees. However, sales people execute competitive intelligence during the different exhibitions to recognize new opportunities, gain new customers and give a better satisfaction to their existing ones. According to the definition of AMA (2007), marketing is the activity to operate through different processes for creating, communicating and delivering to the market to create value for customers, and Grönroos (2000) relates marketing (in the definition chosen for this thesis as a basis) to the direct and indirect impacts of the use of the company' s resources in the maintenance and strengthening of customer relationships in an organization. The interviewees have directly related the company's resources for the competitive and long-term survival of their company. In fact, they have made this relationship, since for them the high quality of their product is related to their competitive advantage (and to have a high quality, they need to have good a well-established resources). In SMEs, have resources can be difficult with the limitations of their finance, however, SFA Romani can be proud to have very well established physical resources compare to the competition (analyze made with the direct competitors of the area of SFA Romani).

However, it's possible to see that they are not aware of marketing orientation with some confusing answers. For example, Ollivier links competitive advantage with long-term survival. Also, he credits their long-term relationship with their customers to their resources and the high quality of their product. Indeed, this kind of relationship can be made since everything is related. Good resources allow good products; good products allow better customer satisfaction; good customer satisfaction increases customer value; a good customer value brings competitive

advantage; and good competitive advantage allows to increase the longevity of a company so reaching long-term survival. However, their explanations can be confusing sometimes and miss some consistency. In fact, the interviewees are more aware of the concept of entrepreneurship than that of marketing. After an analysis of their answers, their competitive advantage and long-term survival seems be more related to their entrepreneurial orientation than to their marketing orientation. It is why talks about relationship between entrepreneurship and marketing for this company seems to be more consistent, than talk about entrepreneurship and marketing alone.

5.3. Entrepreneurial marketing

As stated in the frame of reference, there are several points of correlation between entrepreneurship and marketing, This new concept is much theoretical than practical and it is not known by the interviewees. However, they can understand it through the relationship between entrepreneurship and marketing and argue their answer with this relationship in mind. Their answers show that this notion is still marginal and needs to be more developed in future to allow every business to use it as a way of growing. Shaw (2004, p. 195) stated "*entrepreneurial marketing is characterized by a responsiveness to the environment and an intuitive ability to anticipate change in customer demands*". The fact that SFA Romani constantly renew their different processes show that, without knowing this concept, they use it. This company with limited resources (as it is an SME) needs to be more efficient in its process of decision-making since it cannot afford too many mistakes, and needs to be more accurate during the collection of information about customer expectations.

According to the interviewees, the team work which is very important in SFA Romani seems more linked to entrepreneurial marketing, Faousi argues with "*it is why the notion of entrepreneurial marketing seems to be more accurate than talking about marketing and entrepreneurship separately*". Julien sees in entrepreneurial marketing a field available for all the teams, since to him marketing and entrepreneurship are currently reserved to just a few people in a company. In fact, the relationship that they made about entrepreneurship and marketing links with the theoretical concept of entrepreneurial marketing. Moreover, since this company is ‘old-fashioned’ in that they ‘reject’ marketing, the respondents saw in entrepreneurial marketing a viable solution to bring the useful tools of marketing into their company.

Morris et al (2002) uses the term proactive exploitation of markets to define entrepreneurial marketing. Once again, in an SME the decision needs to be fast to not lose time

in different processes. With their new strategy, SFA Romani renew the process of creation to gain time, money and increase the team work so as to increase customer value. Customer value is the basis of the concept of entrepreneurial marketing, and it is in this way that the respondents answer to the interview and make the relationship between entrepreneurship and marketing. The main quality that they link to this concept is the capacity to analyze the needs of the customer to then use the different resources of their company to satisfy them and to increase customer satisfaction.

To analyze the customer value through entrepreneurial marketing, the four pillars of the entrepreneurial marketing framework from Bjerke & Hultman (2002) need to be use.

Entrepreneurship

To Bjerke & Hultman (2002, p. 186) "*entrepreneurs are able to use their entrepreneurial capacity to formulate the visions of how to create customer value*". According to the interviewees, the customer value is reached with the use of the good resources. In this company, it is directly related to entrepreneurial orientation, since the directive of the management team needs to be in correlation with the need of the process. Also the customer value is related to the competitive advantage. Such an advantage can be managed with an entrepreneurial vision and a well-established direction. For example, their new strategy of the new R&D department passes by a reactive and inter-service communication supervision team. This new strategy increases the implication of entrepreneurial orientation with the implication of the manager. However, this pillar is to recognize the new opportunities which are discovered during the exhibitions by the sales people and ascended to the evaluator chief before launching the creation process of a new fragrance.

In SFA Romani, the concept of entrepreneurship is more known and important than marketing, this explains why this pillar is well managed by the company. Entrepreneurial orientation through the recognition of opportunities is a strength in this company

Resources

This second pillar is described by Bjerke & Hultman (2002, p. 186) as follows: "*resources are needed to create customer value contained in the offering to the market, the value carrier*". This pillar is linked to the long-term survival of the company, since the resources allow the company to survive in a competitive market. Yann argues "i*t is necessary to work*

with the value constellation to increase our customer value, since this network is the basis of the economy of our company". In fact, the value constellation allows the increase of the different resources of a company and this pillar is used to highlight the cooperation between the value constellation and the company in such a way as to create customer value and long-term survival. Moreover, such a creation of customer value is not usually present in entrepreneurial orientation (Johnson et al., 2014). This pillar helps to link entrepreneurial orientation to the resources. In SFA Romani this relationship is already present since the resources relate to entrepreneurial orientation and not to marketing orientation. This second pillar confirms the presence of entrepreneurial marketing in this company.

Processes

Bjerke & Hultman (2002, p. 186) stated concerning the third pillar, "*customer value is co-created by the different processes in the value constellation*". The team work is well-established in SFA Romani and allows to involve each department during the different processes with a good economy of scale and a gain of time. Creating customer value goes through having a good schedule and making a good use of the company's resources. SFA Romani, who has changed its process of creation in 2016 with its new strategy, allows the company to be faster and to take more into consideration more the customer and their need. This process produces a better quality of products according to the interviewees and increases the competitive advantage of the company thanks to this innovative process. In fact, the relationship that the respondents made between entrepreneurship and marketing is more visible in this pillar, since the process of their new strategy implies an entrepreneurial orientation with the use of the main tools of marketing. As stated in the frame of reference, this pillar is the most important part of entrepreneurial marketing. Their new strategy fits in with the vision of process by including both entrepreneurship and marketing.

Actors

This pillar shows how the actors of the firm use the processes and help to co-create customer value. Once again "team work" is what the interviewees link to customer value and to the strength of SFA Romani. The relationship between entrepreneurship and marketing they have made in their interviews shows perfectly that the alliance between these two concepts is made thanks to the inter-departments cooperation. The process implanted during the new strategy around the department of R&D allows us to see that the team work is the key point of

this new strategy. Thus, this fourth pillar analyzes how the entrepreneurial marketing concept is present in the company, once again even if they are not aware of this concept.

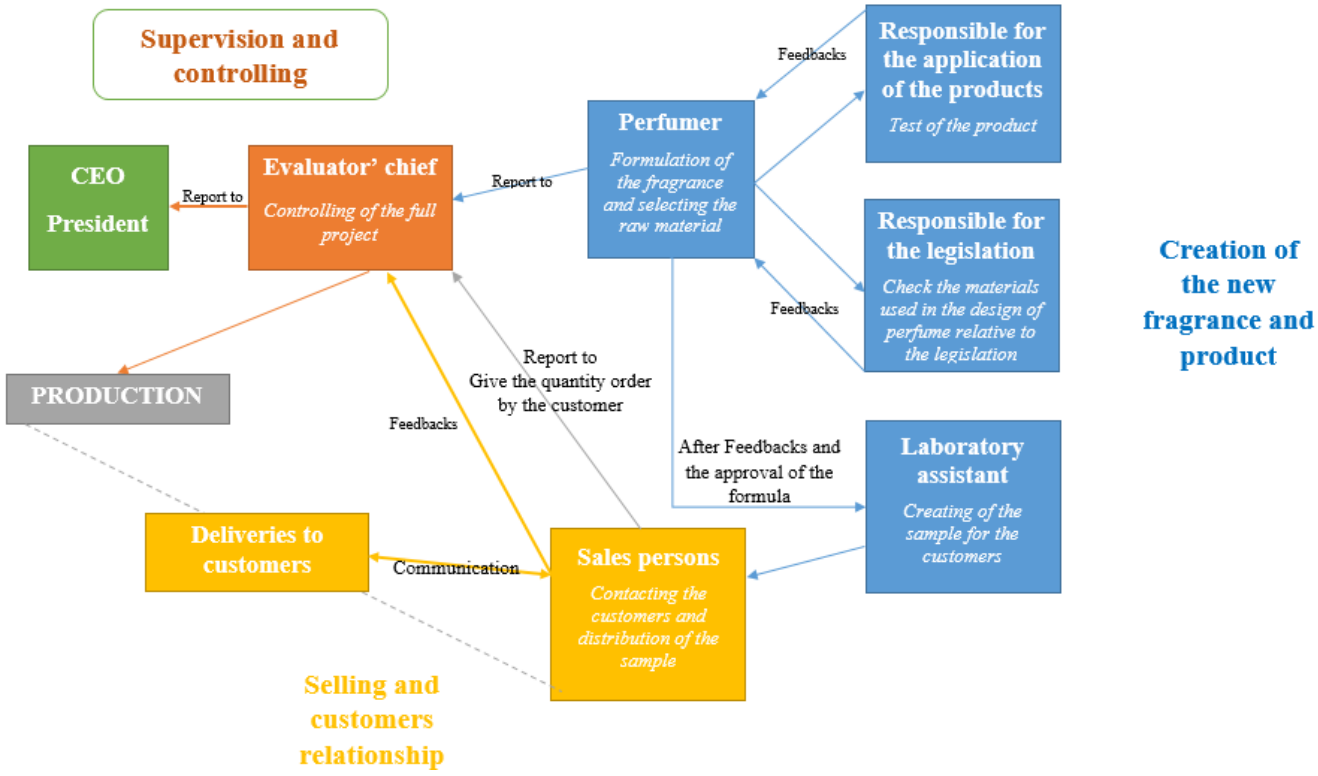
The answers provided by the interviewees explain how they make the link between entrepreneurship and marketing. Through the analysis of the model of the 4 pillars of entrepreneurial marketing, it is possible to link their answers to this concept, and it allows us to show how this concept helps and has played a role during the implementation of their new strategy. As said Sethna et al (2013, p. xix) "e*ntrepreneurial marketing is a spirit".*

5.4. Small venture and new strategy

Since the main preoccupation of SFA Romani, according to the interviewees, is to propose a high customer value and satisfy the customers' expectations, there is a need to adapt their own strategy to stay in time to the market trends. It is why they implanted a new strategy in 2016 around the creation of a new department R&D to satisfy the customers' needs. Such a changing strategy goes through team-work in this company, and as Patrick Lencioni stated "*Not finance. Not strategy. Not technology. It is teamwork that remains the ultimate competitive advantage, both because it is so powerful and so rare*" (2002, p. vii). The strategy direction follows a particular planning around the STP process (include in this planning) to allow to the company to stay competitive and reach long-term survival according to the interviewees.

This process starts with the segmentation of the new customers to reach. Obviously they grow their customer share by being presented in the different exhibitions to stay alert to the new needs of the customer (thanks to the constant connections and feedbacks they have with them) and create new relationships with new customers. Then they target the market with the need of their new customers and their former ones. Before positioning the new product in the market, they do not line up in terms of price with their competitors because they want to keep a product of high quality (luxury) and therefore do not want to neglect the raw materials. Once again their main preoccupation is to propose the best product possible in terms of quality. With the new R&D department, they have set up a new management scheme around the planning and entrepreneurial process and focused it on teamwork. After making the STP process during the exhibitions and constant relationship with their customers, the sales people report to the Evaluator chief the needs of the customers, then he in turn launches the project with the "creation team". This team reports to this chief and works with the sales team. The whole new department collaborates closely. However, what is new in the strategy for the company is to

include more deeply the customer in the creation of the new product. This new implication of the customer is to highly increase its satisfaction and increase customer value:



[Figure 4: "The process of creation of a new product of SFA Romani" (Self-designed)]

In figure 4, the customers are always in contact with the sales people who are in contact with the evaluator chief who launches the new products. In fact, this process takes place with the focus to increase customer satisfaction. All this process is to increase the global customer value of SFA Romani.

In a small venture, implementing a new process of strategy is always risky, due to the size of the company. This is why there is a need to be focused on the sustainable competitive advantage and the distinctive competencies of a new strategy, as Lodish, Morgan & Kallianpur wrote (2001). With the longevity of SFA Romani, the constellation of their customers is strongly installed, so they have to fulfill the needs of their customers (from the point of view of the respondents). The customer value is being the most characteristic and the aim of this new strategy, the relationship between entrepreneurship and marketing, so the process of entrepreneurial marketing took a main place in its development, according to the interviewees. This relationship helps the company to put people first and increase the team -work and to involve the "supervision team" more. This allow more innovations and a higher speed in the

use of the company's resources without wasting time. In fact, during the last step of the new strategy of R&D, the customer value is increased by the constant feedbacks between customers and sales people and then sales people and the evaluator chief. The respondents argued that the relationship between entrepreneurship marketing helped during this last step to take into consideration the participation of their constellations. This new strategy increases several competencies of the company, as the customer service (with the well-developed relationships with the sales team), the reputation of the company (with the customer preference and value placed in the "top consideration" of the company), the perception of the product by the customers (thanks to the feedbacks) and the quality of their products (with the involvement of the customers' needs). All these competencies can be difficult to emulate for the competitors, thanks to the originality and the involvement of the relationship between entrepreneurship marketing in this new process, and this gives something distinctive to this company. This new strategy with the positive results already visible, allows the company to keep its competitive advantage and its long-term survival. In fact, and according to the interviewees, the company has been able to innovate as it did in the last 62 years. This was innovation brought by both the use of entrepreneurship and marketing and by the innovative process of the relationship between entrepreneurship and marketing. This relationship gave them a better use of resources and allowed them to increase customer value in an overall objective to keep their competitive advantage.

6. Conclusions

The final chapter will conclude around the results of this thesis. The two research questions will be answered before proposing a reflection and a discussion around entrepreneurial marketing as a way to highlight this theoretical concept.

In the problem discussion, two research questions have been posed, specific answers to these questions need to be given.

How do members of the management team of the SME SFA Romani perceive and connect the two concepts of entrepreneurship and marketing?

In a small venture, as an innovative and efficient new way to market, entrepreneurial orientation needs to be related to marketing orientation, to face the limited resources available. In SFA Romani, the management team promotes the team-work and the communication inter-department. Most of the employees have been working for the enterprise for a long time. They are more aware of entrepreneurship than of marketing. For some of them, marketing is even unnecessary and so do not understand how marketing does create value. They made a relationship between entrepreneurship and marketing through the use of some marketing tools as a way to improve entrepreneurial orientation and increase the customer value. This connection is the logical result of the team-work between their different departments. It implies the use and the cooperation of the whole human resources of the company to increase their efficiency. The members of the management team see this relationship as a main factor of their long-term survival, and as a strength on the market used as a competitive advantage to face huge and most of the time automatized competitors and, for them, a reason for their success.

How does entrepreneurial marketing impacted the new strategy of SFA Romani to increase the customer value?

The new SFA Romani strategy (through the creation of a new department of R&D) has been implemented to increase the customer value. To reach this 'increase', a new process of creation has been set up around teamwork and close relationships between the management team, creation team, sales team and customers. Entrepreneurial marketing –in the way that the company sees the relationship between entrepreneurship and marketing- impact this new strategy with the use of the value constellation. This new strategy puts the customer at the basis of the creation process. The marketing tools are used to improve entrepreneurial aspects of the

enterprise. It is an effective way to understand the customers' needs and to create a specifically adapted product. It allowed the creation of a real competitive advantage due to a high responsiveness level. This will also increase the customer value. Firstly, with the former customers (their expectations will be more and more known and will allow the company to keep them), secondly, by finding and satisfying new customers. At least, this new strategy will contribute to the long-term survival of the company. Entrepreneurial marketing is totally incorporated in the new strategy. It totally fits in with the objective of the company to increase customer value through an innovative relationship between marketing tools and entrepreneurial orientation.

6.1. Discussion and reflections

This thesis shows that in a company, the different departments work in collaboration to reach customer satisfaction. In SFA Romani, marketing is not the main preoccupation. Nevertheless, the employees use its tools in correlation with an entrepreneurial process to allow innovation in their process of creation and the launch of new products. The involvement of customers in this process gives the company a better understanding of the customer need and is a part of marketing orientation. This thesis also changed the authors' knowledge about entrepreneurship and marketing. The four interviews have clearly highlighted the fact that there is not a single way to market. In fact, each department of a company works with the others.

Entrepreneurial marketing, which is still a theoretical concept is not known as "a concept" for this company. However, the relationship between entrepreneurship and marketing that the company made and the purpose for which they made it, links with this concept. The relationship they made is to reach the same aim: customer value. As this thesis' purpose was to understand and evaluate the impact of the process of entrepreneurial marketing in the launch of a new strategy in a small venture, there is the necessity to discuss this outcome.

The definition of entrepreneurial marketing chosen as a basis for this thesis was: "*Entrepreneurial marketing is a spirit, an orientation as well as a process of passionately pursuing opportunities and launching and growing ventures that create perceived customer value through relationships by employing innovativeness, creativity, selling, market immersion, networking and flexibility*" (Sethna et al., 2013, p. xix).

It is clear that SFA Romani implemented a new strategy to grow the company. During this implementation, the different teams work in correlation to involve the customers,

innovation, creativity and more flexibility for the creation of products. With positive results, the goal of entrepreneurial marketing was met by SFA Romani. Thus, the customer satisfaction and the customer value increased. With this new strategy, this company kept a competitive advantage and its longevity is not in danger. The global long-term survival of SFA Romani is to stick to the innovative renewal of their creation process involving entrepreneurial marketing.

6.2. Critics of the study

Since entrepreneurial marketing is recent and still theoretical, literature review was limited. The influence of the work of Bjerke and Hultman is not questionable in this thesis, indeed their work is recognized as the most detailed for this concept.

During the interviews, it was clear that the interviewees were not aware of this concept. Nevertheless, through the different questions asked, they have been able to understand this concept by doing their own thinking of the relationship between entrepreneurship and marketing. It has appeared that, the relationship they made links with the goals of entrepreneurial marketing. The authors believe that this thesis has contributed to the practical field of entrepreneurial marketing. The case studies are rare around this concept. This thesis brings a new voice around the relationship between entrepreneurship and marketing assimilated to entrepreneurial marketing.

6.3. Further studies

This new concept needs to be studied in different angles to explore this field further. During the interviews, several questions appear for further studies. It will be useful to know more around the relationship between entrepreneurship and marketing.

1. Was the relationship between entrepreneurship and marketing made on purpose to increase the customer value?

2. If not, was this relation just the logical result of the teamwork?

Another field of investigation was raised by the authors. The question of the notoriety. In fact, it is possible to relate the customer value to the notoriety and not only to the innovative process of products' creation around entrepreneurial marketing. So it appears it will be useful to investigate on newly created ventures and not only on ventures with a strong value constellation.

1. Does the notoriety of a company impact the customer value?

2. Can a company be competitive with only the exploitation of their resources?

3. Can entrepreneurial marketing bring customer value in a newly venture?

7. Managerial implications

SFA Romani with its new strategy link entrepreneurship and marketing (which fits with the concept of entrepreneurial marketing). Their main goal (the same as entrepreneurial marketing) is to increase the customer value so as to propose the best customer experience and keep their competitive advantage for long-term survival. To stay competitive, there is the need to renew the global strategy to fit with the customer needs. This is why the use of entrepreneurial marketing with the renewal of process to increase the customer value is a good tool for a company. Since SFA Romani are not aware of marketing, entrepreneurial marketing is a sustainable solution to use the good marketing' tools in relationship with entrepreneurial orientation. The team-work that they already promote is a strength of this company and fits with entrepreneurial marketing.

In the future, SFA Romani will have to manage the automatization of their work, with a modernization of their plant to be more efficient and to respond to more "potential customers". Once again, there will be a need to renew their process of creation with still, the customer value as main goal. The value constellation with different partnerships will help during this transition. Moreover, entrepreneurial orientation will have to change to involve more and more the management team. With such a change, marketing tools will be necessary. However, the marketing implication in this company is not ready to change yet. This is why entrepreneurial marketing will be increasingly necessary, during the different stages of process renewal, with a marketing orientation.

To be more competitive (in the luxury market), SFA Romani need to be the nearest possible to their customer needs. Team-work is fundamental to stay alert to customers. In this way, their satisfaction will increase and the company could have a distinct advantage compared to competitors. Entrepreneurial marketing is therefore a sustainable solution for this company.

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9. Appendix

9.1. Appendix 1 : Interview guide

This interview guide has been translated from French into English, since the interviews were conducted in France. The following issues summarize what the authors would like to discuss with the company, however, any addition from the interviewees will be welcome from the interviewees.

Ethical considerations

- Are you agree to be recorded during the interview?
- Are you agree that your name, your position in the company and your answers will be directly related in our thesis?
- Are you agree that with analyse your answers with our scholar position in our thesis?

Entrepreneurship and Marketing

- What does the notion of entrepreneurship mean to you?
- According to you, is there an influence of this concept on the development of your company?
- What means the notion of entrepreneurship to you? (New markets, new methods, new services, national / international development)
- Which are your company's resources (physical, financial, human)?
- Which are their roles in achieving a competitive advantage and a long-term survival?
- Here is a list of characteristics affiliated with the idea of entrepreneur (without explaining why, say you feelings if you agree, disagree or mixed) :
  - Motivated to achieve and produce
  - High energy level
  - Innovativeness

- Commitment, determination and perseverance
- A vision to do something out of the ordinary
- Willing to take some risk
- Avoid projects with too much risk involved
- Are able to learn from mistakes and use feedback as something positive
- Focus on the task and getting it done
- Takes initiatives
- Efficient
- Hold a certain tolerance for failure
- If other features seem appropriate to you for the concept of entrepreneur, you can add them.

- How would you define the word success
- How do you define your company's success?

Entrepreneurial Marketing

- How do you make the link between entrepreneurship and marketing in the business?
- What importance do you give to this relationship?
- How do you identify new opportunities?
- How do you connect the increasing customer value to entrepreneurial marketing?
- Which are the resources used to increase customer value?
- Is there a cooperation with partners in the value constellation or network to achieve this increase (shareholders, customers, suppliers, partners, etc.)?
- If partnerships are put in places, which importance would you give to the development of the company?
- Did you have partner(s) with you at the beginning of your company? If yes, how have they helped to grow the company?

- In what ways do you reach the competitive advantage?
- How entrepreneurial marketing helped your company in its development of the new strategy around the R&D service?
- How important is entrepreneurial marketing?
- Would you say it is useful, necessary, indispensable or useless for growing a business?
- What role has it played for the company?
- How do you define entrepreneurial marketing based on your own experience attached to the company?

9.2. Appendix 2 : Interviews in French

Considérations éthiques

- Acceptez-vous d'être enregistré durant cette interview?

Tous sont d'accord

- Acceptez-vous que votre nom, votre position dans la compagnie, et vos réponses soient directement écrite dans la thèse?

Tous sont d'accord

- Acceptez-vous que l'on utilise vos réponse et les analysons avec nos connaissances dans notre thèse?

Tous sont d'accord

Entrepreneuriat and Marketing

- Qu'est-ce que la notion d'entrepreneuriat pour vous ?

Yann : L'entrepreneuriat représente pour moi l'action d'un entrepreneur ou un groupe d'entrepreneurs de créer ou d'acquérir un business. Cela implique également la capacité de créer de la valeur. C'est aussi très lié à la notion de prise et de gestion de risque et à la capacité de la gestion de projet. Cependant c'est une notion très vaste et je n'ai pas spécifiquement étudié ce sujet, bien qu'étant confronté à ses valeurs tous les jours.

Faousi : Pour moi, l'entreprenariat correspond à la création de valeur. En fait, il y a le terme « entreprise » dans ce mot, ça veut dire que c'est lié au monde du travail, à la prise de décision. En tant que parfumeur, je me vois un peu comme un entrepreneur de par ma position de responsable de projet. A la base, j'étais une partie entière du processus de vente de par ma position de commercial. En effet, le rôle est de démarcher les clients, pour ensuite trouver le produit qui leur correspond le plus, pour enfin le leur vendre. Le processus est fait de sorte que je crée de la valeur financière mais également d'augmenter le réseau de client de par leur satisfaction.

Ollivier : C'est une notion très vague pour moi. Ça me renvoi directement à l'autoentreprise où un créateur seul se lance dans un projet qui va lui apporter de la valeur, personnellement et

professionnellement. Je pense que tout le monde fait un peu d'entrepreneuriat, ne serait-ce que par les actions que nous réalisons chaque jour. Nous entreprenons dans nos vies personnelles en prenant des décisions. C'est pareil au travail sauf que dans ce cadre-là, les résultats sont attendus, et les règles encore plus présentes.

Julien : L'entrepreneuriat je ne vois pas trop ce que ça veut dire. Entreprendre une action ? Créer une entreprise ? Un chef d'entreprise est un entrepreneur, il prend des décisions pour sa société et il veille à ce que tout fonctionne correctement pour dégager un bénéfice, une valeur ajoutée.

- Selon-vous, existe-t-il une influence de cette notion sur le développement de votre business ?

Yann : Il y a une influence positive due au développement de l'entrepreneuriat sur notre business. Lorsque nous travaillons en équipe sur des projets je pense que les valeurs de l'entreprenariat sont présentes. Je vois notre société SFA ROMANI comme un cercle infini, chaque service travaille sur une tâche précise qui fait avancer l'autre pour aboutir au résultat final. Et tout cela est contrôlé par une équipe dirigeante qui doit tout faire pour que le cercle continue de fonctionner.

Faousi : Pour moi, l'entrepreneuriat est présent surtout dans ce type de compagnie. En effet, l'entrepreneuriat me semble plus consistent avec les PME qu'avec les multinationales. Le pouvoir y est moins centralisé et les responsabilités plus partagées. Cela permet des perspectives entrepreneuriales plus vastes.

Ollivier : Oui, notre chef de société est un entrepreneur et a une influence forte sur le développement du business. Elle prend des risques pour innover et créer ainsi de la valeur pour toutes les parties prenantes de la société. Par exemple, avec le nouveau service R&D que je dirige nous augmentons entrepreneuriat.

Julien : L'entrepreneuriat est au cœur du business car sans entrepreneuriat il n'y aurait pas d'entreprise donc pas de business. L'entrepreneuriat a permis la création de cette entreprise, et permet son maintien aujourd'hui.

- Comment votre compagnie peut être vue comme entrepreneuriale ? (nouveaux marchés, nouvelles méthodes, nouveaux services, développement national/international)

Yann : Dans la gestion de notre nouveau service de R&D, nous travaillons en équipe et chaque étape est importante pour le résultat final. Notre service est composé :

- d'un chef évaluateur (Ollivier) qui chapote l'ensemble et qui doit rendre des comptes au directeur de la société ainsi qu'à la présidente Madame Romani,
- d'un parfumeur qui réalise la formulation du parfum, qui sélectionne et arrange les matières premières pour créer une fragrance
- d'une personne chargée de l'application des produits que nous réalisons (parfum) dans le segment cosmétique (crème, shampoing, déodorant..) afin de tester le produit,
- d'une personne chargée de la législation afin de contrôler si les matières utilisées à la conception du parfum correspondent aux réglementations en vigueur,
- d'une laborantine chargée de la préparation des échantillons des parfums à envoyer au client,
- d'un commercial (moi) chargé de vendre le parfum et de faire en sorte que le client sélectionne les échantillons présentés pour passer commande, négociation des quantités et prix
- ensuite l'administration des ventes de la société prend le relais pour s'occuper des commandes, des livraisons,
- La production va ensuite créer le produit à grande échelle,
- Le département conditionnement va ensuite s'occuper de la préparation de l'envoi des marchandises,
- et le commercial reprend le relais pour le service après-vente et garder le contact avec la clientèle.

Faousi : Oui la société est divisée par secteur géographiques, et chaque secteur a un service R&D dédié. Cela s'organise de cette manière pour une meilleure réactivité. Chaque personne a un rôle précis et chacun compte l'un sur l'autre pour arriver à réaliser un bon travail.

Ollivier : Nous innovons en proposant chaque fois de nouvelles fragrances de haute qualité. Pour se différencier de la concurrence nous proposons des produits de qualité tous réalisés à la main. Notre production n'est pas automatisée (25 personnes travaillent afin d'assurer les commandes). Le hand-made est assez caractéristique de l'entrepreneuriat car il met l'homme au cœur du processus de création de valeur.

Julien : Le contact humain et le réseau que nous avons avec nos clients et fournisseurs de produits naturels et synthétiques est vraiment important pour nous, spécialement pour cette petite entreprise (60 employées) car cela permet d'être compétitif.

- Quelles ont les ressources de votre entreprise ?

Ressources physiques et humaines :

60 personnes

1 usine pour la production (France)

Une trentaine d'agents partout dans le monde dans des bureaux type filiales

3 laboratoires R&D, certifiés ECOCERT (en France)

1 bâtiment (siège social en France) qui regroupe l'équipe dirigeante et les cadres de la société

3 machines de spectro-chromatographie d'analyse (100 000 euros par machine) pour laboratoire d'analyse

Ressources financières :

CA 2015 : 24 millions d'euros

96% Exportation, ailleurs qu'en France

Fort potentiel en R&D

Fort recrutement cette année

- Quelles sont leurs rôles dans l'atteinte d'un avantage compétitif et pérenne sur le marché ?

Yann : Nous travaillons dans le domaine de la parfumerie de luxe, de haute qualité pour nous différencier de nos concurrents et satisfaire les attentes de nos clients. Et un travail de qualité et sérieux de nos équipes nous permet d'être efficace au quotidien.

Faousi : Les ressources humaines sont directement liées à notre pérennité. L'ensemble des salariés dispose d'une bonne expérience du milieu de la parfumerie. Nous sélectionnons nos éléments de manière qualitative et cela influe sur nos bons résultats financiers. Les ressources ne sont pas négligées afin de réussir à tenir nos objectifs.

Ollivier : C'est une entreprise qui ne cesse de grandir et qui commence à prendre une place de plus en plus grande sur le marché. Nous avons énormément de clients qui viennent se fournir chez nous depuis trente ans, cela témoigne d'une longévité de la qualité de nos services.

Récemment nous avons pu toucher de très gros clients ce qui n'était jamais arrivé. Le travail bien fait paye, et cela montre que le rôle des ressources est nécessaire dans la création d'un avantage sur le marché de manière pérenne.

Julien : La qualité de nos ressources, qui induisent la qualité de nos produits. Beaucoup de salariés ont une vingtaine d'années de boîte, pour une PME c'est assez rare, ce qui montre la valeur de notre. Cette année nous espérons une nouvelle fois voir notre CA augmenter (il a triplé sur les 15 dernières années) et cela s'obtient grâce à notre travail d'équipe.

- Voici une liste de caractéristiques affiliés à l'idée d'entrepreneuriat, dites si vous êtes d'accord, mitigé, ou non.

Qualité	Yann	Faousi	Ollivier	Julien
Motivé pour achever et produire	*OK*	*OK*	*OK*	*OK*
Haut niveau d'énergie	*OK*	*OK*	*OK*	*OK*
Innovation	*OK*	*OK*	*OK*	*OK*
Engagement , détermination et persévérance	*OK*	*OK*	*OK*	*OK*
Une vision qui sort de l'ordinaire	*OK*	*Mitigé*	*OK*	*Pas d'accord*
Prêt à prendre des risques	*OK*	*OK*	*OK*	*OK*
Evite les projets présentant trop de risques	*OK*	*Pas d'accord*	*OK*	*mitigé*
Sont capables d'apprendre des erreurs et utiliser les retours comme quelque chose de positif	*OK*	*OK*	*OK*	*OK*
Focus sur la tâche et la faire faire	*OK*	*Mitigé*	*OK*	*OK*
Prend des initiatives	*OK*	*OK*	*OK*	*OK*
Efficace	*OK*	*OK*	*OK*	*OK*
A une tolérance à l'échec	*OK*	*Pas d'accord*	*OK*	*Pas d'accord*

- Comment définiriez-vous le terme succès ?

Yann : Le succès implique beaucoup de choses. La réussite dans l'accomplissement des tâches c'est le début du succès. C'est lorsque nous concrétisons des projets et que les résultats financiers sont dignes des efforts développés, alors on peut parler de succès pour moi.

Faousi : Le succès pour moi c'est l'aboutissement positif d'un travail, ce qui procure de la satisfaction.

Ollivier : Le succès pour moi n'existe pas dans le monde industriel, il faut sans cesse se remettre en question et être plus fort chaque fois. Le succès n'est donc jamais atteint. Je suis compétiteur et j'associe le succès davantage au bonheur de gagner par rapport à d'autres.

Julien : je ne peux pas répondre, cela est trop vague

- Comment définissez-vous le succès de votre entreprise ?

Yann : La longévité sur un secteur comme le luxe est le succès pour moi de l'entreprise, le fait que cela fasse 62 ans que l'entreprise croît pour arriver à des résultats inespérés.

Faousi : Une entreprise comme SFA qui se remet en question chaque année est devenue plus forte que certains concurrents automatisés c'est dire le travail accompli.

Ollivier : Le succès de la société ? D'être toujours performant depuis tant d'années.

Julien : La performance à travers le temps, j'insiste sur la longévité. La longévité dans un secteur comme le luxe (62ans); montre que cette compagnie est profitable, le fait de remettre en question l'entreprise tous les ans permet d'éliminer les erreur et de répondre aux attentes du consommateur.

Entrepreneurial Marketing

- Comment faite-vous le lien entre l'entrepreneuriat et le marketing dans votre entreprise ?

Yann : Avec le fait que la partie marketing de notre compagnie n'est pas très développée, nous avons besoin de lier le marketing avec un autre service pour ne pas perdre de temps. Nous créons des présentations marketing pour nos clients pour supporter nos propositions, mais ce n'est pas seulement cela. En effet, le manager qui est aussi un entrepreneur dans notre compagnie est toujours lié avec le marketing aspect depuis qu'il s'occupe e la communication avec les clients. Donc pour moi cela représente comment l'entrepreneuriat et le marketing sont lié dans la compagnie.

Faousi : Pour moi le marketing ne sert à rien, si vous avez des produits de qualité pourquoi faire du marketing ? Bentley n'a pas besoin de promouvoir ses produits et pourtant c'est une marque très florissante. Le travail d'équipe est le facteur principal pour augmenter le compétitive avantage parce que chaque service doit être lié avec les autres. C'est pourquoi la notion d'entrepreneurial marketing semble être plus efficace que le marketing et l'entrepreneuriat séparément.

Ollivier : Le marketing c'est très large. Les études de marché nous servent à davantage comprendre nos clients, mais nous ne faisons pas beaucoup de communication marketing à part des salons professionnels mais ce sont les commerciaux qui gèrent ça. Relier entrepreneuriat et marketing permet de réduire les temps et d'optimiser au mieux les éléments clé de chacun.

Julien : Le marketing est une notion très large que les gens ont du mal à identifier, et l'entrepreneuriat semble réserver au CEO. En effet, marketing et entrepreneuriat est vraiment lié, à cause du but des projet (comme la création d'un nouveau service R&D) d'avoir des résultats, financiers si possible, et bien sûr sociaux et économiques.

- Quelle importance accordez-vous à cette relation ?

Yann : Pour moi le marketing permet d'analyser le besoin des consommateurs et c'est lié à la notion d'entrepreneuriat, ça permet de focaliser les ressources sur un objectif et d'éviter de perdre du temps et de l'argent à cause de mauvaises informations. Cette relation permet d'analyser les besoins des consommateurs et de directement s'occuper des ressources requises pour les satisfaire, cela permet d'éviter la perte de temps et d'argent à cause de mauvaises informations.

Faousi : Il n'y a pas de relation, le marketing je le répète n'est que de la poudre aux yeux.

Ollivier : le marketing peut nous aider, mais je le regroupe davantage à la communication qui est aujourd'hui essentielle avec l'essor des réseaux sociaux, de l'information.. L'entrepreneurial marketing c'est différent. Je le vois comme une opportunité d'améliorer à la fois le marketing et l'entreprenariat, et à terme un moyen d'être plus efficace.

Julien : Nous sommes dans une entreprise très traditionnelle qui rejette le marketing car nous ne faisons pas de produits finis. Pour une entreprise de produit fini la relation serait forte, cependant, je pense que ce concept, qui est lié à l'augmentation de la valeur client et a besoin

d’être prise en considération dans notre service R&D, comme le but de cette stratégie est d’augmenter la valeur client.

- Comment identifiez-vous de nouvelles opportunités ?

Yann : les nouvelles opportunités sont les prospects, on les déniche sur des salons ou ces derniers viennent directement nous voir car cela fait 62 ans que nous sommes sur le marché.

Faousi : On s’intéresse aux tendances du marché pour orienter nos créations et satisfaire le client. Un ancien client m’intéresse plus d'un nouveau client, parce que je connais son potentiel. Je laisse les nouvelles opportunités à d’autres pour me concentrer sur les clients importants.

Ollivier : Les nouvelles opportunités sont identifiées grâce à notre réseau de professionnel commerciaux.

Julien : Les nouvelles opportunités nous permettent de grandir encore plus. On les identifie lorsque nous faisons de la veille concurrentielle.

- Comment reliez-vous l’augmentation de la valeur client à l’entrepreneurial marketing ?

Yann : Plus on s’intéresse à nos clients plus nous sommes proches de leurs attentes et donc nous sommes plus aptes à y répondre. Ces valeurs sont liées. Donc plus l’entrepreneurial marketing est bien réalisé plus la valeur client augmente. The customer value is directly related to the notion of entrepreneurial marketing, spécialement dans notre compagnie.

Julien : Plus nous sommes proches du client, plus nous sommes proches de la valeur clientèle, de telle manière, le marketing et l’orientation entrepreneuriale autour du marketing entrepreneurial est un outil à considérer comme un moyen d'atteindre cette valeur clientèle à l'aide des ressources humaines de l'entreprise, car elle est directement liée à leurs clients. Par l’augmentation de la valeur clientèle, nous augmentons notre image pour nos clients, et ce point nous permet d'avoir un avantage concurrentiel, la satisfaction de nos clients donne à l'entreprise une image positive.

Ollivier : Plus nous sommes proches de nos clients, plus nous sommes proches de leurs attentes et de leurs besoins, ce qui nous permet de réaliser ce qu'ils veulent.

- Quelles sont les ressources utilisées pour créer cette augmentation ?

Yann : Les ressources humaines sont la base de l'augmentation de la valeur. L'augmentation de la valeur clientèle se fait grâce à nos ressources humaines qui sont directement liés à nos clients. Il est nécessaire de travailler avec notre réseau pour augmenter notre valeur client, car ce réseau est la base de l'économie de notre société.

Ollivier : Nous augmentons notre valeur client en étant toujours plus efficace dans la réponse de leurs attentes. Pour cela, nous sommes toujours plus proches d'eux afin de les comprendre de mieux en mieux. Avoir beaucoup de clients depuis de nombreuses années nous aide beaucoup.

Julien : Les ressources utilisées sont toutes celles dont l'entreprise dispose, c'est la force d'une petite entreprise, chaque membre est un acteur dans l'augmentation et doit faire tout ce qu'il peut pour cela.

- Existe-t-il une coopération avec les parties prenantes (ou réseaux) afin d'atteindre cette augmentation (actionnaires, clientèle, fournisseurs, partenaires, etc.) ?

Yann : Oui comme nous avons pu le dire avant, les parties prenantes ne sont pas négligeables car elles forment le tissu économique de l'entreprise. Moreover, they can obviously only say yes to new partnerships to increase their value constellation and indirectly increase the satisfaction of their customer by the creation of new resources, which are not very big for a SME as SFA Romani.

Julien : Oui dans une entreprise comme la nôtre, les parties prenantes sont nos atouts principaux. Ils sont essentiels pour une réussite. Sans leur satisfaction, l'entreprise coulerait.

Ollivier : Depuis la création de cette entreprise, je ne pense pas que l'augmentation ai été atteinte avec autre chose que ces parties prenantes. Je pense que notre entreprise évolue aussi bien sur le marché uniquement grâce à cela. Notre réseau nous permet de faire face à d'autres entreprises qui présentent des coups beaucoup moins élevé grâce à l'économie d'échelle.

- De quelles manières (en termes d'entrepreneurial marketing) atteignez-vous l'avantage compétitif ?

Yann : En termes de marketing entrepreneurial nous atteignons l'avantage concurrentiel grâce encore une fois à la qualité de nos produits qui donnent une bonne vision de notre marque. C'est grâce à ce point que nous sommes compétitifs. Le marché parfum de luxe est très concurrentiel, et la plupart des acteurs concentrent leur avantage concurrentiel sur le prix. C'est impensable pour notre entreprise puisque pour réduire le prix que nous devons réduire la qualité de la matière première. Nous voulons satisfaire nos clients avec du luxe et des produits de hautes qualités.

Ollivier : L'avantage compétitif n'est pas seulement lié à l'entrepreneurial marketing. Le positionnement global de la société impact aussi cet avantage. Bien sûr, dans le cas de notre nouvelle stratégie, le marketing entrepreneurial aura un rôle plus important car il avantage concurrentiel ".

Julien : Pour augmenter la valeur de la clientèle, il est nécessaire d'accroître notre image auprès de nos clients, et ce point peut nous permettre d'avoir un avantage concurrentiel. La satisfaction de nos clients apporte à l'entreprise une image positive puisque la valeur client est liée à l'entrepreneurial marketing. Je lie l'avantage concurrentiel à l'entrepreneurial marketing, même si je n'y avais jamais pensé auparavant.

- Comment l'entrepreneurial marketing vous a aidé dans votre développement du service R&D ?

Yann : Pendant le développement de notre nouveau service de R&D, l'entrepreneurial marketing nous a permis d'accentuer la participation du client pour créer nos produits. De plus, nous sommes en mesure d'être plus innovant et d'accroître la participation de nos constellations de valeur. En fait, tout est lié dans une entreprise, la notion de marketing entrepreneurial montre dans à quelle point la relation est faite. Ce concept nous permet d'avoir un meilleur fonctionnement sur nos ressources de manière à créer des processus optimisés, ce qui est très important de créer de la valeur, pour atteindre la satisfaction de la clientèle, augmenter notre valeur pour le client et de ce fait garder notre avantage concurrentiel et notre survie à long terme.

Ollivier : L'entrepreneurial marketing a aidé au développement du service R&D puisqu'il aide à mettre en place la nouvelle stratégie autour de la valeur client.

Julien : Le marché des parfums de luxe est très compétitif, la seule façon d'être le meilleur est de donner satisfaction aux clients, la valeur client est donc le point le plus important dans notre nouvelle stratégie, dans la création du nouveau service de R&D, pour répondre aux attentes de nos clients. Le marketing entrepreneurial a aidé ce nouveau département R&D à mettre les clients en acteur, pour permettre l'innovation et permettre aux intervenants d'avoir un pouvoir réel dans le processus de création de valeur. L'entrepreneurial marketing nous a aidé à organiser efficacement notre nouveau service R&D avec des résultats positifs.

- Quelle importance accordez-vous à l'entrepreneurial marketing ?

Yann : Nous voyons que tout est lié. L'entrepreneuriat de départ, la prise de risque et les décisions importants concernant la gestion des ressources permettent de créer un processus viable. C'est donc important pour créer de la valeur pour l'entreprise.

Ollivier : C'est très important, cela améliore la valeur client, et c'est ce qui fait fonctionner notre entreprise.

Julien : Ses valeurs sont importantes, et le concept l'est donc. Mais je ne le connaissais pas en tant que tel avant cette interview.

- Diriez-vous qu'il est utile, nécessaire, indispensable ou inutile pour la croissance d'une entreprise ?

Yann : Le marketing entrepreneurial est très théorique et s'utilise sans le savoir. Je pense que toute entreprise utilise ce concept à différents degrés, mais la plupart du temps, je pense qu'ils ne savent pas que c'est du marketing entrepreneurial

Ollivier : C'est un outil quotidien, et je pense que les questions précédentes ont déjà montré que cela fait totalement partie des outils que nous utilisons pour notre croissance. Après je ne sais pas si cela marcherait pour toutes.

Julien : Oui je pense que de plus en plus c'est utile pour la croissance des entreprises.

- Quel rôle a t'il joué pour votre entreprise ?

Yann : Il a permis d'organiser d'une manière optimale l'ensemble d'un service R&D ce qui a permis de créer une véritable valeur ajoutée à notre entreprise. Les résultats sont très positifs.

Julien : Si l'on parle des valeurs que ce concept utilise, il a été au cœur de notre nouvelle stratégie.

Ollivier : Je ne connaissais pas ce concept et ne pense pas qu'il a été utilisé en tant que tel dans l'entreprise.

- Comment définiriez-vous l'entrepreneurial marketing sur la base de votre expérience rattachée à votre entreprise ?

Yann : L'entrepreneurial marketing est un cercle vertueux entre les ressources d'une entreprise, les décideurs et l'organisation de celle-ci. Cela sert à utiliser les ressources présentes pour qu'elles s'améliorent entre elles.

Ollivier : C'est le fait pour un entrepreneur d'utiliser les outils marketing pour être encore plus performant et être encore plus capable de participer à la croissance de l'entreprise.

Julien : C'est l'alliance de l'entrepreneuriat et du marketing, dans le but d'augmenter la valeur client.

9.3. Appendix 3 : Interviews in English

Ethical considerations

- Do you agree to be recorded during the interview?

All the respondents agree.

- Do you agree that your name, your position in the company and your answers will be directly related in our thesis?

All the respondents agree.

- Do you agree that we use your answers and analyze them with our scholar position in our thesis?

All the respondents agree.

Entrepreneurship and Marketing

- What does the notion of entrepreneurship mean to you?

Yann : Entrepreneurship is for me an action which is for a contractor or a group of people to create or acquire a business. It implies the capacity of value creation. It involves also the notion of risk taken and a capacity of managing projects. However, this notion is huge and I didn't specifically studied it, though I used its main values every days.

Faousi : To me, entrepreneurship matches with values creation. Indeed, it contains the word "enterprise", and make a direct link with the professional world, and to decision making. As a perfumer, I feel like a bit like an entrepreneur because I am responsible for a project. Initially I approach prospects and at the end I sell a final product that will meet the expectations of my customer. Indeed, the roles of sales people are to found clients, to found out witch product is the best for their needs, and to sell it. The process allows value creation due to the sell but also due to the client satisfaction who increase the number of customers.

Ollivier : It is for me a vague notion. That send me directly to the auto-enterprise where a man with the capacity of creation create something and then bring value to it, in a personal and professional way. I think that everybody make a bit of entrepreneurship in the daily life action.

We do it in our personal life through our decisions. It is quite the same in the professional world, but it implies other things such results, and the rules are more significant.

Julien : I don't really see what entrepreneurship means. Initiate an action? Create an enterprise? A director is and entrepreneur, he takes decisions for the society and he make sure that everything works to create earnings, and to add value to the enterprise.

- According to you, is there an influence of this concept on the development of your company?

Yann : There is a positive influence due to the development of entrepreneurship in our business. Entrepreneurship values are present when we work in teams, for example for the projects. I see our society SFA Romani as an infinite circle, each department is working on a specific thing, and each thing helps other department to move forward and to reach the final result. This circle is controlled by a management team who must make this circle perform in optimal way.

Faousi : To me, entrepreneurship is present in our type of company. Indeed, entrepreneurship seems to me more consistent in SME than with multinationals. The power is less centralized and more shared. It allows bigger entrepreneurial perspectives for the employees.

Ollivier : Yes, our company leader is an entrepreneur and has a strong influence on the development of the business. She takes risks to innovate and create value for every stakeholders of the company. For example, with the new R&D department that I lead, we are increasing entrepreneurship.

Julien : Entrepreneurship is the basis of this business. It has allowed the creation of the enterprise and is now still use to allow this enterprise to keep running.

- How can your company be seen as entrepreneurial? (New markets, new methods, new services, national / international development)

Yann : In the management of our new R&D department, we work as a team and each factor is important for the final result. Our department includes:

- A chief evaluator (Ollivier) who manage every actors and is under the power of the Director of the company and the President Mrs. Romani,

- A perfumer who create the perfume, by selecting and arranging the raw materials to create a fragrance,
- A person responsible of the application of the products we carry (perfume) in the cosmetics segment (cream, shampoo, deodorant ..) to test the product,
- A person responsible of the legislation who needs to check if the materials used in the design of perfume correspond with regulations.
- A laboratory assistant in charge of the preparation of samples of perfume, to send it to the client,
- A sales person responsible to sell perfume and ensure that the customer selects the samples suggested, and to negotiate the quantities and prices
- Then the administration of the company's sales takes cares to handle orders and deliveries,
- Production will then create the product at a large-scale,
- The packaging department will then take care of the preparation of the shipment,
- And finally the sales person takes over for a personal customer service and to keep in touch with customers.

Faousi : Yes, the society is divided into geographic area, and each sector has a dedicated R&D department. It is organized in this way to improve responsiveness. Each person has a specific role and each needs other person's works to get the job done.

Ollivier : We innovate by creating new high quality fragrances. To differentiate ourselves from the competition we offer high quality hand-made products. Our production is not automated (25 people work to ensure the production). The made-by-hand aspect is characteristic of entrepreneurship because it puts people at the heart of the value creation process.

Julien : Human contact and network we have with our customers and natural and synthetic products suppliers is really important for us, especially for the small business (60 peoples) because it allows competitiveness.

- Which are your company's resources (physical, financial, human)?

Physical and Humans

1 plant for the production (France)

3 R&D labs, certified ECOCERT (France)

1 Building (headquartered in France), which includes the management team and company executive's employees
3 spectro-chromatography analysis machines for laboratory of analysis
60 employees
Thirty agents worldwide in offices such subsidiaries

Financials
Turnover of 2015 : EUR 24 million
96% of the production goes directly in the export market
Strong potential in R&D
High recruitment this year

- Which are their roles in achieving a competitive advantage and a long-term survival?

Yann : To reach a competitive advantage on the luxury market of fragrance, there is a need to have a high quality of our product and the confidence of our customers. Only a perfect teamwork afford us to use every resources in the most optimal way and to achieve long-term survival.

Faousi : The humans resources are directly related to the long term survival and the competitive advantage. Every employees have a good experience in the perfumery. We select our items qualitatively and this affects our good financial results. The resources are not neglected in order to successfully reach our goals.

Ollivier : This is a company that continues to grow and begins to occupy an increasingly large market. We have a lot of customers who have bought from us for 30 years , it demonstrates a longevity of the quality of our services. Now we are able to reach really important customers that we didn't have before. Good work pays, and it shows that the role of resources is needed in the creation of an advantage in the market in a sustainable manner.

Julien : The quality of our resources, ,which demonstrates the value of our entity.. Many employees have 20 years of service, for SMEs this is quite rare, which shows the value of ours. This year we hope to again see our sales increase (he tripled over the last 15 years) and this is achieved through our teamwork.

- Here is a list of characteristics affiliated with the idea of entrepreneur (without explaining why, say you feelings if you agree, disagree or mixed) :

Quality	Yann	Faousi	Ollivier	Julien
Motivated to achieve and produce	*Agree*	*Agree*	*Agree*	*Agree*
High energy level	*Agree*	*Agree*	*Agree*	*Agree*
Innovativeness	*Agree*	*Agree*	*Agree*	*Agree*
Commitment, determination and perseverance	*Agree*	*Agree*	*Agree*	*Agree*
A vision to do something out of the ordinary	*Agree*	*Mixed*	*Agree*	*Not agree*
Willing to take some risk	*Agree*	*Agree*	*Agree*	*Agree*
Avoid projects with too much risk involved	*Agree*	*Not agree*	*Agree*	*Mixed*
Are able to learn from mistakes and use feedback as something positive	*Agree*	*Agree*	*Agree*	*Agree*
Focus on the task and getting it done	*Agree*	*Mixed*	*Agree*	*Agree*
Takes initiatives	*Agree*	*Agree*	*Agree*	*Agree*
Efficient	*Agree*	*Agree*	*Agree*	*Agree*
Hold a certain tolerance for failure	*Agree*	*Not agree*	*Agree*	*Not agree*

- How would you define the word success

Yann : Success implies a lot of things. Work accomplishment is the beginning of success. We can speak of success for me when we are delivering projects and financial results and when they are worth the developed efforts.

Faousi : Success for me is the positive result of work, which provides satisfaction.

Ollivier : Success does not exist in the industrial world, we must constantly challenge ourselves and get stronger. Success is then never achieved. I am a competitor and I associate more success with happiness to win over others.

Julien : I cannot answer, it is too vague

- How do you define your company's success?

Yann : The longevity of a sector such as luxury is success for me now, that makes it 62 years the company grew to arrive extraordinary results.

Faousi : A company like SFA which challenges itself every year and has become even stronger than some automated competitors, it shows the work done.

Ollivier : The success of the company? To be always effective after so many years.

Julien : Performance through time, I insist on the importance of longevity. the longevity of a sector such as luxury shows that the company is sustainable, the fact that every year the company addresses the challenge to correct its errors, and respond to what the customer wants.

Entrepreneurial Marketing

- How do you make the link between entrepreneurship and marketing in the business?

Yann : With the fact that the marketing part in our company is not very well developed, we need to link marketing with another service to not waste time. We create marketing presentations to our customers to support our proposals, but it is not just that. In fact the manager which is also an entrepreneur in our company is always link with the marketing aspects since he do the communication with our customers. For me it is how entrepreneurship and marketing are related in our company.

Faousi : To me marketing is useless if you have high quality products, why do marketing? Bentley does not need to promote its goods and yet it is a very successful brand ... But if I need to make a link, I will focus it, on the competitive advantage for this kind of link. The team work is the key word to increase the competitive advantage because each service need to be link with the other, it is why the notion of entrepreneurial marketing seems to be more powerful than marketing and entrepreneurship separately

Ollivier : Marketing is a large notion. Market studies help us to better understand our customers, but we do not do a lot of marketing communication expect in the professional meeting.. Linking Entrepreneurship and Marketing earn time and optimize the key elements of each.

Julien : Marketing is a very broad field that people are not able to identify and entrepreneurship seems reserved to the CEO. In fact marketing and entrepreneurship are much related, because the aim of a project (as the creation of a new service of R&D) is to achieve results, financial if possible, and of course social-economic.

- What importance do you give to this relationship?

Yann : For me, the marketers can analyze the needs of consumers. It is related to the concept of entrepreneurship, it allows to focus resources on a target and avoid the waste of time and money due to bad information. This relationship allows to analyze the needs of the customer and directly focus on the resources needed for the satisfaction of the customers, it avoids the loss of time and money due to bad information.

Faousi : There is no relationship, marketing I repeat is only a smoke and mirrors.

Ollivier : Marketing can help us, but I see it more as a communication tools. It is essential today with the rise of social networks, to inform... Entrepreneurial marketing is different. I see it as an opportunity to improve both marketing and entrepreneurship, and to increase efficiency.

Julien : We are a very traditional company that rejects marketing because we don't sell finished products. For a company who sell finished products the relationship would be stronger, nevertheless, I think that this concept which is related to the increasing of the customer value and need to be taken in considerations in our new service of R&D, since the purpose of this new strategy is to increase the customer value

- How do you identify new opportunities?

Yann : New opportunities are the prospects, they are found at commercials meetings and they come directly to us since it made 62 years that we are on the market.

Ollivier : New opportunities are identified through our business network. We are interested to market trends to guide our designs and customer satisfaction. A former customer interests me more than a new customer because I know his potential.

Julien : New opportunities allow us to grow even more. It identifies when we do competitive intelligence.

- How do you connect the increasing customer value to entrepreneurial marketing?

Yann : More we have interest to our customers ,closer we are of their expectations and better able to respond it. These values are related. So more entrepreneurial marketing is made, more customer value increases. The customer value is directly related to the notion of entrepreneurial marketing, especially in our company

Julien : Closer we are of the customer, closer we are from the customer value, in such way marketing and entrepreneurial orientation around entrepreneurial marketing is a tool to consider as a way to reach this customer value with the use of the human resources of the company, since it is directly related to their customers. With the increasing of our customer value, we increase our image for our customers, and that point allows us to have a competitive advantage, it's the satisfaction of our customers which grants to the company a positive image.

Ollivier : The more we are focus on our customer, closer we are from their expectations and their needs, so we are more able to realize what they want.

- Which are the resources used to increase customer value?

Yann : Human resources are the basis of the increase in value. The increasing of the customer value is done thanks to our human resources which are directly related to our customers. It is necessary to work with the value constellation to increase our customer value, since this network is the basis of the economy of our company.

Ollivier : We increase our customer value by always being more effective in responding to their expectations. For this, we are more and more close to them in order to understand them better and better. Having many customers since many years helps us a lot.

Julien : The resources used are all those available from the company, it is the force of a small business, each member is a player in the final result and should do all he can for it.

- Is there a cooperation with partners in the value constellation (or network) to achieve this increase (shareholders, customers, suppliers, partners, etc.)?

Yann : Yes as we have said before, stakeholders are significant because they form the basis of our business.

Ollivier : Since the creation of this business, I do not think the increase was achieved with anything else than these stakeholders. I think our company operates that well on the market only because of it. Our network allows us to deal with other companies that have much lower prices thanks to economies of scale.

Julien : Yes in a company like ours, stakeholders are our main assets. They are essential for our success. Without their satisfaction, the company would sink.

- In what ways do you reach the competitive advantage?

Yann : In terms of entrepreneurial marketing we reach the competitive advantage thanks once again to the quality of our products which give a good vision of our brand.. It is thank to this point that we are competitive. The luxury market of the fragrance is very competitive, and most of the actors concentrate their competitive advantage on the price, which is not possible for our company because to reduce the price we need to reduce the quality of the raw material we using. We want to satisfy our customer with a luxury and high quality products.

Ollivier : The competitive advantage is not only related to entrepreneurial marketing, it is the global positioning of the company who impact this advantage. Of course in the case of our new strategy, the relationship between entrepreneurship and marketing or entrepreneurial marketing will have a more important role for he competitive advantage

Julien : To increase the customer value, there is a need to increase our image for our customers, and that point may allow us to have a competitive advantage. The satisfaction of our customers grants to the company a positive image, since the customer value is related to entrepreneurial marketing, I relate the competitive advantage to entrepreneurial marketing, even if I never thought about it before.

- How entrepreneurial marketing helped your company in its development of the new strategy around the R&D department?

Yann : During the development of our new service of R&D entrepreneurial marketing helped us to accentuate the participation of the customer to create our products. Moreover, we are able to increase the innovative process and to increase the participation of our value constellations. In fact everything is related in a company, the notion of entrepreneurial marketing shows in which degree the relationship is made. This concept allow us to have a better running on our resources as a way to create optimized process, which is very important to create value, to reach the customer satisfaction, increase our customer value and thus keep our competitive advantage and our long-term survival.

Ollivier : Entrepreneurial marketing has helped the development of R&D as it helps to implement the new strategy around customer value.

Julien : The luxury fragrance market is very competitive, the only way to be the best is to give satisfaction to customer, the customer value is therefore the most important point in our new

strategy, in the creation of the new service of R&D, to fulfil the expectations of our customers. Entrepreneurial marketing helped this new R&D department to put people first, to enable innovation and allow stakeholders to have real power in the process of value creation. Entrepreneurial marketing helped us to efficiently organize our new R&D service with positive results.

- How important is entrepreneurial marketing?

Yann : We see that everything is connected. First, entrepreneurship, risk taking and major decisions regarding resource management can create a viable process. It is therefore important to create value for the company.

Ollivier : This is very important, this increases customer value, and this is what makes our company.

Julien : Its values are important, and the concept is. But I did not know it as such before this interview.

- Would you say it is useful, necessary, indispensable or useless for growing a business?

Yann : Entrepreneurial marketing is very theoretical it is, I think, used most of the time without knowing it. I think all the companies use this concept with different degree of appliance, but most of the time, I think that they don't know that it is entrepreneurial marketing.

Ollivier : It's an everyday tool, and I think the questions above have already shown that this is totally one of the tools we use for our growth. But I do not know if it would work for every business.

Julien : Yes I think it is more and more used for business growth.

- What role has it played for the company?

Yann : He helped to organize in an optimal way an entire R&D department which helped us to create a real value to our business. The results are very positive.

Ollivier : If we speak of values that this concept uses, it has been the heart of our new strategy.

Julien : I did not know this concept and do not think it was used as such in the business.

- How do you define entrepreneurial marketing based on your own experience attached to the company?

Yann : Entrepreneurial marketing is a virtuous circle between a company's resources, decision makers and its organization. This is used to link these resources so that they enhance each other.

Ollivier :It's the fact for an entrepreneur to use marketing tools to be more efficient and be more able to participate in the growth of the enterprise.

Julien : It is the alliance of entrepreneurship and marketing, in order to increase customer value.