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# The Essential Role that Digital Technologies Play in the Marketing of Entrepreneurial Businesses

## Girişimci İşletmelerin Pazarlamasında Dijital Teknolojilerin Oynadığı Temel Rol

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## ÖZ

Günümüzün dijitalleşme çağında, işletmelerin sürekli değişen çevre koşullarına anında ve etkili bir şekilde uyum sağlaması ve müşterileri başarılı bir şekilde yönlendirecek pazarlama taktikleri geliştirmesi gerekmektedir. Dijital platformların pazarlama için kullanılması, herhangi bir kuruluşun başarısında giderek daha önemli bir faktör haline geliyor. Girişimci pazarlama, küçük ve yeni kurulan işletmelerin pazarlama stratejilerine ve faaliyetlerine odaklanan, yeni ortaya çıkan bir çalışma alanıdır. Bu çalışma, başarılı girişimci pazarlamanın avantajları, teknolojileri ve uygulamalarıyla ilgili güçlü yönleri, zayıf yönleri, fırsatları ve tehditleri inceleyen kapsamlı bir SWOT analizini içermektedir. Bu çalışmanın temel amacı, girişimci pazarlama literatüründeki boşluğu doldurmak ve girişimci pazarlama stratejileri için bir SWOT analizi yapmaktır.

## ABSTRACT

In this day and age of digitization, businesses are required to immediately and effectively adapt to the ever-changing environmental conditions and devise marketing tactics that successfully guide customers. Utilizing digital platforms for marketing is becoming an increasingly crucial factor in any organization's success. Entrepreneurial marketing is a newly emerging area of study that focuses on the marketing strategies and activities of small and newly established businesses. This study includes a comprehensive SWOT analysis examining the strengths, weaknesses, opportunities, and threats associated with the advantages, technologies, and practices of successful entrepreneurial marketing. The main goal of this study is to fill the gap in the literature on entrepreneurial marketing and conduct a SWOT analysis for entrepreneurial marketing strategies.

## 1. Introduction

Marketing is a crucial corporate function that plays a vital role in generating and expanding new business

opportunities. The marketing discipline's fundamental ideology is to adapt to markets and customer demands. Entrepreneurship heavily relies on the crucial aspect of identifying and assessing chances for launching new

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businesses. Marketing has developed several market analysis techniques to evaluate new business ventures and product concepts. Entrepreneurs utilize these market opportunity research approaches to identify and assess potential possibilities and concepts. Entrepreneurship facilitates the development of new ideas and solutions, while marketing plays a crucial role in disseminating information that promotes the acceptance, adoption, and acquisition of these innovative products. Marketing behavior and entrepreneurial conduct share fundamental similarities in that they both engage with the environment and necessitate the assessment of uncertainty and risk (Ozbuluk, 2018).

Companies that effectively employ entrepreneurial marketing utilize a target market determination approach that starts from the bottom and moves upwards. Organizations initially identify market opportunities and provide their products and services to a limited number of clients, depending on their expertise and available resources. They systematically increase the procedure incrementally. Entrepreneurs discover specific and specialized markets and actively participate in activities targeted at these markets (Marangoz & Erboy, 2013). Customers seek expedient access to their favorite brands and items, and their objective is to accomplish this purpose (Nalbant, & Aydin, 2024). While marketing is essential for business success and growth, the textbook suggests that certain entrepreneurial traits may conflict with marketing. These factors consist of excessive dependence on a limited consumer base, a lack of extensive marketing knowledge, and inconsistent and unplanned efforts. Nevertheless, entrepreneurs and small business owners sometimes see marketing in ways that deviate from conventional textbook theory and practice (Stokes, 2000).

In recent decades, the field of entrepreneurship has achieved significant advancements in academic research as the significance of entrepreneurial activity in the economy has gained recognition. Marketing is a crucial element in the development of new businesses, as these ventures usually require significant marketing efforts to be successful. However, the majority of corporations adhere to a well-established pattern in terms of advertising appeal, product design, sales promotion techniques, and distribution tactics. Occasionally, it is unnecessary to make significant alterations in these domains (Yu & Zhou, 2023). Organizations operating in unpredictable situations have developed a strategy known as entrepreneurial marketing (EM). It is becoming increasingly popular as a more effective alternative to traditional marketing. EM is a distinctive field of study that aims to combine the pertinent knowledge from both marketing and entrepreneurship. Indeed, major corporations have predominantly orchestrated prominent electromagnetic campaigns, as the media and customers tend to allocate greater attention to well-known brands. However, tiny enterprises are responsible for producing some of the most innovative, profitable, and thought-provoking examples of EM. In general, small

enterprises participate in EM not just because they have limited resources, but also because it allows them to survive and prosper in a progressively competitive and unpredictable market (Whalen et al., 2016).

Upon examination of the literature, it was observed that there was a scarcity of academic research on entrepreneurial marketing. Morris et al. (2002) examined the structure of entrepreneurial marketing (EM). Furthermore, they presented a theoretical framework that encompasses the essential elements related to the concept of entrepreneurial marketing. Adel et al. (2020) examined the correlation between entrepreneurial marketing strategy (EMS), institutional environment (IE), and company performance (BP). Alqahtani & Uslay (2020) sought to establish entrepreneurial marketing as a critical construct that improves organizational performance. Teofilus et al. (2020) investigated the impact of entrepreneurial marketing on the level of innovation achieved. Hadiyati & Hendrasto (2021) attempted to identify the entrepreneurial marketing approach for micro, small, and medium companies (MSMEs) during the COVID-19 epidemic. A SWOT analysis was used in the data analysis model. Rezvani & Fathollahzadeh (2020) investigated how entrepreneurial marketing influences innovative marketing in small and medium-sized businesses that manufacture industrial equipment and mechanical parts. Sudarmiatin (2022) examined the entrepreneurial marketing abilities of both female and male entrepreneurs in East Java. Kuakoski et al. (2023) sought to examine the application of marketing, entrepreneurship, and innovation in port management.

This study discusses the concept of entrepreneurial marketing, its benefits, technologies, and applications, as well as more effective strategies. Additionally, a Swot analysis is conducted on the entrepreneurial marketing strategies of companies. The advantages, technologies, and practices of successful entrepreneurial marketing are the subject of a thorough SWOT analysis in this study, which evaluates the strengths, weaknesses, opportunities, and threats. The primary goal of this investigation is to fill a gap in the literature regarding entrepreneurial marketing and implement a SWOT analysis for entrepreneurial marketing strategies. This is due to the lack of existing research in this area.

## 2. Materials and Methods

The objective of this research is to perform a SWOT analysis on entrepreneurial marketing to identify the strengths, weaknesses, opportunities, and threats that organizations may encounter. The research that we conducted using the SWOT analysis method looked at the marketing techniques that corporations in general use to attract businesses. There has been a substantial increase in the employment of this model for the formulation of strategic plans throughout the course of the following few years. A variety of governmental organizations and businesses operating on a

local, national, and worldwide scale have adopted this model. Over the past few years, the process of drafting strategic plans for enterprises operating on a local, national, and worldwide scale, as well as for a larger variety of governmental organizations, has seen a considerable growth in the adoption of this model. Furthermore, this study seeks to enhance the existing literature on entrepreneurial marketing by addressing the scarcity of research in this particular domain. The study focused on analyzing the benefits of entrepreneurial marketing as well as exploring the many technologies and applications associated with it.

A SWOT analysis is an examination of the strengths, vulnerabilities, opportunities, and threats of a given organization. This specific analysis serves as a strategic framework that identifies and evaluates the internal threats and opportunities an organization presents, along with its inherent internal strengths and vulnerabilities. Furthermore, the implementation of this framework aims to identify and assess the organization's inherent external strengths and weaknesses. The organization applies the framework in pursuit of this goal. There are instances in which this classification of analysis is referred to using the term SWOT statements (Aydin & Nalbant, 2023).

A structured representation is developed within the framework of a SWOT analysis. This representation is in the form of a table, and it consists of four unique columns that comprise the categories of strengths, weaknesses, opportunities, and threats. Through an in-depth examination and assessment of an organization's internal strengths and weaknesses, as well as external opportunities and threats, the major purpose of this process is to improve the development of plans and strategies (Aydin et al., 2023). This is accomplished by analyzing and evaluating the organization's internal and external opportunities and threats. After that, a thorough investigation is carried out on each of the four components that are separated from one another.

### 3. Conceptual Framework

The goal of this study is to have a better understanding of the notion of entrepreneurial marketing and to evaluate the importance of employee motivation (EM). The primary goals of the research were to investigate a wide range of technologies and discuss the applications that correspond to them. In addition, the method of SWOT analysis was applied in order to conduct an investigation into the many forms of entrepreneurial marketing strategies that companies employ in order to attract business.

#### 3.1. Entrepreneurial Marketing

Entrepreneurial marketing is a term that is becoming more prevalent. It fundamentally incorporates two highly distinct areas of management: entrepreneurship and marketing (Collinson & Shaw, 2001). Similar to other developing areas of study, entrepreneurial marketing (EM) faced criticism in

its initial phases of growth. The widespread acceptance of EM as a viable field of investigation is a credit to the dedicated scholars involved (Morrish, 2011).

Entrepreneurial marketing is an approach where marketers actively search for innovative methods to provide value to their target customers and establish strong client loyalty. The marketer is not limited by the resources currently under their control, and the primary marketing role is in product and market innovation, which serves as the essential method for achieving lasting competitive advantage (Morris et al., 2002). Small businesses, with limited resources, often link the EM to their marketing efforts, relying on inventive and uncomplicated strategies. Entrepreneurs also employ it to characterize spontaneous, non-linear, and imaginative marketing initiatives. EM is defined as an organizational mindset that encompasses seven fundamental aspects: proactiveness, emphasis on opportunities, strategic risk-taking, innovation, customer-centricity, efficient use of resources, and generation of value (Sadiku-Dushi et al., 2019).

##### 3.1.1 Advantages of Entrepreneurial Marketing

The societal advantages provided by entrepreneurs can be elucidated through four dimensions (Gedik, 2023):

**Economic growth:** The prosperity of products and services developed and marketed by entrepreneurs increasingly extends to other firms and marketplaces.

**Creating wealth:** Entrepreneurs frequently aim to penetrate untapped areas and sway audiences that are not the primary focus of existing companies. This generates additional revenue streams and enhances profitability.

**Social transformation** occurs when entrepreneurs introduce innovative products and services that decrease reliance on obsolete processes and technologies.

**Community development:** Entrepreneurs foster a sense of camaraderie among individuals who have similar objectives and passions. The products and services provided have a positive impact on the social and economic welfare of communities.

The following categories describe the benefits that e-commerce offers entrepreneurs (Bakirtas, & Tekinsen, 2006):

1. It decreases the overall expenditures of enterprises founded by entrepreneurs.
2. In the absence of intermediaries or in place of cyber agents that execute new transactions, intermediaries may be eliminated.

It might not be the case. It ultimately results in reduced expenses.

3. Customers are able to make purchases from any location and at any hour of the day. The company can maintain uninterrupted sales by maintaining a storefront presence

without staffing it around the clock.

4. There will be growth in the customer base of the business. Due to the fact that, in the traditional sense, the consumer is not restricted to purchasing exclusively in physical stores.

5. Transactions in e-commerce, including order processing, receipt generation, and more, are devoid of defects and time-consuming.

6. By facilitating the monitoring of customers' personal information, the organization can implement preventive measures against persistently disruptive clients.

7. The business can use e-commerce to determine which customer base purchases which products.

Information regarding consumer consumption and customer interests is more readily accessible. Given the aforementioned information, it is possible to formulate an advertising strategy.

8. E-commerce additionally facilitates prompt decision-making regarding matters including the expeditious monitoring of goods in the inventory, the initiation of new orders, and the transition to novel product categories.

9. Online payment processing and enterprise logistics infrastructure. It results in expense savings.

10. Websites of e-businesses incorporate audio and video components. It appears to impress its clients with relative ease.

Entrepreneurial marketing is characterized by its emphasis on identifying and seizing opportunities, adopting proactive measures, prioritizing consumer needs, embracing risk, allocating more resources, creating value, and fostering innovation. The primary benefit of competitive advantage is the superior quality exhibited in the items provided to customers, surpassing that of its rivals and ensuring the safety and comfort of the company's offerings (Hidayatullah et al., 2019).

### 3.1.2 Technologies and Applications in Entrepreneurial Marketing

In the era of automation and artificial intelligence, there is a growing demand for sustainable entrepreneurship to foster job growth. In recent years, business schools around the world have recognized the importance of promoting sustainable entrepreneurship and have begun offering entrepreneurship education (EE). Entrepreneurship development is becoming increasingly important on a global scale. One of the primary factors contributing to this phenomenon is the progress in technology, automation, and artificial intelligence, which is rendering many jobs obsolete in the current period (Amjad et al. 2020). In the current age of groundbreaking scientific breakthroughs, businesses are not only creating new and inventive products and services but also redefining their operations, blurring geographical boundaries, and influencing the existing legal frameworks.

The developing technologies of blockchain, mechanical technology, and IoT (Internet of Things) are fueling the rapid growth of new markets, making it challenging for business experts and professionals to keep up. Artificial intelligence (AI) significantly influences advancements in the fourth industrial revolution. In the current age of groundbreaking scientific breakthroughs, businesses are not only creating new and inventive products and services but also transforming their operations, blurring geographical boundaries, and influencing the existing legal frameworks (Polas & Raju, 2021).

Technological, informational, and communicational advancements lead to transformations in every sphere of existence, including entrepreneurship. In the future, the field of entrepreneurship will increasingly rely on digital technology as a means of conducting marketing activities. The emergence of digital-based entrepreneurship is a welcome development for advocates of micro, small, and medium enterprises (MSME). Digital entrepreneurs are individuals who have the ability to innovate and benefit from the progress and application of information and communication technologies. The progress and enhancement of these technologies influence an entrepreneur's utilization of specific digital platforms or technologies, thereby impacting their capacity to further innovate (Fachrurazi et al., 2022). The incorporation of digital components into the technological entrepreneurship process also presents advantageous opportunities for entrepreneurs. For instance, the digital components of the technology support the implementation of global strategies. These companies can rapidly expand their products and target a worldwide audience. Moreover, the implementation of digital technology in the production processes enables the organization to achieve a state of efficiency and global reach simultaneously (Giones & Brem, 2017).

Artificial intelligence has immense potential and opportunities in education. Regardless of its location, it serves to facilitate both formal education and continuous learning. Adaptable, all-encompassing, tailored, stimulating, and efficient educational resources in the field of artificial intelligence improve accessibility and enjoyment during the learning process (Nalbant, 2021). Given the significance of education in entrepreneurship, the utilization of digital technology, particularly artificial intelligence, provides substantial benefits for entrepreneurs. The metaverse transitions from an abstract idea to a tangible existence, necessitating an intermediary step including virtual reality (VR), augmented reality (AR), and mixed reality (MR). Virtual environments serve as the underlying technological foundation to a certain degree. Technologies such as Metaverse will influence and shape the future structure of the Internet (Nalbant & Uyanik, 2021). Hence, it is imperative to prioritize these technologies in the realm of entrepreneurship.

The integration of customer data and artificial intelligence (AI) marketing is a strategic approach that aims to improve

the overall customer experience by anticipating a customer's next action. Artificial intelligence (AI) facilitates the integration of data science and execution by performing the previously unattainable task of organizing and analyzing massive data streams. To acclimate to the metaverse, marketers must acquire knowledge of blockchain technology and participate in a variety of training programs. In the remote future, it will be critical to increase consumer awareness of your brand in the metaverse market. Furthermore, as time passes, the objective of this endeavor is to produce digital content and establish brand recognition within the metaverse, thereby augmenting the degree of brand awareness among consumers (Nalbant & Aydin, 2023).

Currently, a number of companies are actively exploring and implementing marketing and sales tactics within the metaverse. Virtual and augmented reality technologies in the metaverse improve customer involvement by creating interactive, customized, and adaptable user experiences (Aydin & Nalbant, 2023). The rapid expansion of technologies such as 5G, virtual reality (VR), and extended reality (XR) is the driving force behind the rise of the metaverse era. The metaverse's advancement depends heavily on the use of recently discovered technologies. Software or hardware-restricted technology cannot achieve exceptional immediacy and immersion in the virtual realm (Nalbant et al., 2023).

### 3.1.3 Effective Entrepreneurial Marketing

In recent decades, social entrepreneurship, social enterprises, and social economy have garnered increasing interest from the media, legislators, the general public, as well as the academic and scientific communities. The primary reason for the importance of social enterprises lies in their ability to drive social change through the provision of innovative solutions to address poverty, environmental issues, social exclusion, political engagement, and overall societal well-being (Pinheiro et al., 2021). Some small businesses lack the necessary resources to adopt a performance-enhancing entrepreneurial marketing perspective, which involves focusing on providing value for customers through opportunity-driven behaviors. While several entrepreneurs engage in competition with their competitors to accomplish their immediate and future objectives, it remains uncertain whether these collaborations are beneficial in this regard (Crick et al., 2021).

Entrepreneurial marketing plays a crucial role in facilitating the rapid expansion of resource-limited companies in dynamic industrial markets. It operates at the intersection of marketing and entrepreneurship. For these types of companies, marketing becomes an entrepreneurial endeavor that necessitates an innovative approach, such as utilizing the resources of others through partnerships (Yang & Gabriellsson, 2017). Entrepreneurial marketing is defined as the proactive identification and exploitation of opportunities through creative, risk-taking, unexpected, non-linear, and

visionary marketing operations. It serves as the interface between entrepreneurship and marketing and involves effective information management. Entrepreneurial marketing aims to generate customer value and equity, enhance and rejuvenate competitive advantage, pursue profitability, and overcome hurdles in times of economic uncertainty (Fink et al., 2020).

Entrepreneurial marketing (EM) is a strategic approach to marketing management that involves identifying new market opportunities and utilizing innovative marketing techniques to effectively capitalize on economically favorable market prospects. This institution's research demonstrates that EM offers a unique method for carrying out marketing activities. EM, a form of marketing management, focuses on a proactive approach that pushes businesses to be the first to identify or create opportunities and then creatively exploit them (Miles et al., 2015). Entrepreneurial management is a flexible approach that responds to unpredictable circumstances in uncertain settings. The entrepreneur's dependence on networks and client connections, as well as the continuous process of recognizing, investigating, and capitalizing on opportunities, influence it. Researchers have recently recognized relationship marketing, networks, and social capital as valuable perspectives for creating value in entrepreneurial marketing (Renton & Richard, 2020).

The emergence of entrepreneurial marketing has led to the exploration of several study areas, leading to diverse perspectives and definitions of the idea of entrepreneurial marketing. Entrepreneurs must effectively utilize the marketing function to steer their firms toward success. Entrepreneurial marketing typically refers to the marketing efforts of small enterprises with few resources, which necessitate the use of innovative and uncomplicated strategies. Entrepreneurs also use the phrase to describe spontaneous, nonsequential, and imaginative marketing initiatives. Upon analysis, it becomes evident that the definitions of marketing and entrepreneurship share at least three fundamental aspects. First, both disciplines prioritize the significance of managerial procedures. Furthermore, the definitions of both disciplines highlight the importance of unique combinations, aspects of the marketing mix, and available resources. Furthermore, the concept of value creation is an integral aspect of the definitions in both disciplines (Sadiku-Dushi et al., 2019).

## 4. Findings

A thorough SWOT analysis has been carried out in the field of entrepreneurial marketing in this section. The SWOT analysis method was applied to investigate the entrepreneurial marketing strategies that corporations employ to attract business. According to Table 1, a full SWOT analysis is used to adequately analyze the application of entrepreneurial marketing within the framework of digital transformation. An investigation of the entrepreneurial marketing techniques of businesses was the

subject of the Swot analysis research that was developed by the author. Various governmental organizations and enterprises operating on a local, national, and international scale have utilized this model for strategic plan formation, and there has been significant growth in its utilization over the next few years. Over the last several years, there has been a significant increase in the utilization of this model in the process of formulating strategic plans for businesses operating on a local, national, and international scale, as well as for a wider range of governmental organizations. This has resulted in a significant expansion of the model's popularity, which is a significant contributing factor.

**Table 1:** The SWOT Analysis in Entrepreneurial Marketing.

<b>S</b>
<b>STRENGTHS</b>
Consistently produce blog posts about your area of expertise or industry.
Innovation through the application of digitalized business practices.
A well-rounded approach to business strategy.
The needs of the market are oriented toward.
Try to make a profit from marketing.
Development of digital technologies such as the metaverse, artificial intelligence, machine learning, deep learning blockchain, digital twins, virtual reality, augmented reality, mixed reality, and 5G technology.
<b>W</b>
<b>WEAKNESSES</b>
Planning and management lack sufficient preparation.
Human resources with low qualifications, combined with digital marketing.
Poorly managed corporate operation.
Restricted capabilities in terms of manufacturing.
Cash flow positions of corporations that are not strong.
A lack of appropriate knowledge and experience in technical topics is a significant problem.
<b>O</b>
<b>OPPORTUNITIES</b>
Establish an excellent relationship (both business and non-business).
Modifications in existing social networks.
A policy implemented by the government to enhance the quality of human resources via the use of mentorship, training, and coaching.
The enhancement of customer loyalty via the provision of superior service.
Implementation of technology for the purpose of expanding an established firm.
Anticipated is an increase in demand that will correspond with the upward trajectory of education and income levels.
<b>T</b>
<b>THREATS</b>
Taking risks without making any calculations.
Competing in pricing battles with rivals.
A rival may possess a novel and inventive product or service.
Preconditions for economic expansion.
Market rivalry from products that are comparable.
Both a lack of financial resources and an absence of organizational structure are causes of difficulty for businesses.

The entrepreneurial marketing strategies outlined in Table 1

aim to achieve strategic and planning objectives. These objectives include analyzing environmental factors, identifying future business opportunities, proactively addressing potential threats, highlighting business strengths and determining appropriate situations for their utilization, identifying weaknesses and implementing precautions, analyzing potential challenges that shortcomings may pose in the face of threats, and so on.

## 5. Conclusion

The significance of marketing and promotion in the realm of entrepreneurship has consistently grown over time. Technology and digitalization play a crucial role in driving the growth and development of marketing and promotional tools in the field of marketing and promotion. Entrepreneurs create businesses aligned with their objectives, willingly assume a reasonable level of risk to meet their expectations and goals and strive to sustain their business operations over time. Integrating augmented reality and virtual reality technologies with artificial intelligence is strongly advised to construct virtual environments that faithfully replicate the physical world. These technologies are essential for the development of virtual worlds that precisely reproduce the fundamental characteristics of the physical world. Several corporate entities are presently utilizing chatbots and virtual assistants driven by artificial intelligence. This technology will facilitate the representation of digital assets within the metadata ecosystem, directly stemming from its implementation. Advancements in artificial intelligence are anticipated to lead to the appearance of digital people shortly. It is critical to devote resources to the deployment and development of promising digital technologies, including the metaverse, artificial intelligence, machine learning, deep learning blockchain, digital twins, virtual reality, augmented reality, mixed reality, and 5G technology.

The literature review reveals that there are a limited number of SWOT analysis studies on entrepreneurial marketing. Herliana et al. (2018) assessed the impact of small and medium-sized enterprises (SMEs) on their entrepreneurial competence by analyzing their strengths, weaknesses, opportunities, and threats. The data revealed a wide range of entrepreneurial talents exhibited by informants during SWOT analysis. A significant number of informants consider some of these competencies to be influential in their organization's success. The objective of Hadiyati and Hendrasto (2021) was to develop an entrepreneurial marketing strategy for micro, small, and medium-sized enterprises (MSMEs) in the context of the COVID-19 disease outbreak. The data analysis methodology included a SWOT analysis. Here, the Swot analysis study was analyzed to the pandemic COVID-19 era. This study aimed to explore the technologies and applications used in entrepreneurial marketing and assess the overall performance of these businesses. This area of research highlights the importance of digital technology and underscores its necessity. The quantity of studies on entrepreneurial marketing is not

particularly significant. Compared to other types of published research, studies on entrepreneurial marketing are rare (Morris et al., 2002; Adel et al., 2020; Alqahtani and Uslay, 2020; Teofilus et al., 2020; Rezvani and Fathollahzadeh, 2020; Sudarmiatin, 2022; Kuakoski et al., 2023). Due to the scarcity of SWOT analysis-focused studies on entrepreneurial marketing, the number of studies that can draw comparisons is relatively limited. The objective of this investigation is to address this deficiency in the existing body of literature.

Throughout the published literature, several studies that have been conducted about marketing for entrepreneurs have been investigated. The findings of the research that has been carried out and the conclusions that have been drawn from it indicate that there have not been a great many studies conducted on this topic. To get a more profound understanding of entrepreneurial marketing, it is vital to place a greater emphasis on research that makes use of digital technology.

As a result of the study, the SWOT analysis found that entrepreneurial marketing techniques have large potential advantages and benefits that are projected to be realized in the future, indicating a bright future for this new idea. The topic of entrepreneurial marketing strategy research also emphasizes the important role of digital technologies and applications. In the near future, entrepreneurial marketing tactics are predicted to gain favor in the marketing profession. The study's shortcomings include the fact that there is little academic research on entrepreneurial marketing tactics. This study intends to contribute significantly to the current academic literature. The finished analysis of the sector's strengths, limitations, opportunities, and dangers has contributed significantly to its application expansion. Future studies in entrepreneurial marketing should focus on digital technologies (metaverse, artificial intelligence, etc.).

## EXTENDED ABSTRACT

### Purpose

This study's major objective was to investigate the potential repercussions of technology utilization in the context of entrepreneurial marketing firms. To precisely target the evaluation of entrepreneurship's relevance, we conducted a thorough examination of its strengths, weaknesses, opportunities, and threats, also known as a SWOT analysis. Furthermore, a comprehensive SWOT analysis was carried out, which entailed a methodical review of the companies' internal possibilities and threats, as well as its strengths and weaknesses inside the institution.

### Literature Review

The research encompassed an extensive examination of existing literature, along with dedicated sections on the benefits, methodologies, and practical implementation of entrepreneurial marketing. Furthermore, the existing literature contains a plethora of studies on entrepreneurial

marketing. However, practical research in this particular area is scarce.

Morris et al. (2002) investigated the structure of entrepreneurial marketing (EM). They also offered a theoretical framework that incorporates the key factors relevant to the notion of entrepreneurial marketing. Adel et al. (2020) investigated the relationship between entrepreneurial marketing strategy (EMS), institutional environment (IE), and business performance. Alqahtani and Uslay (2020) aimed to establish entrepreneurial marketing as a crucial component for improving organizational performance. Teofilus et al. (2020) explored how entrepreneurial marketing affects the degree of innovation accomplished. Hadiyati and Hendrasto (2021) aimed to establish an entrepreneurial marketing strategy for micro, small, and medium-sized businesses (MSMEs) amid the COVID-19 outbreak. The data analysis methodology included a SWOT analysis. Rezvani and Fathollahzadeh (2020) looked at how entrepreneurial marketing affects innovative marketing in small and medium-sized enterprises that manufacture industrial equipment and mechanical parts. Sudarmiatin (2022) investigated the entrepreneurial marketing abilities of men and female entrepreneurs in East Java. Kuakoski et al. (2023) investigated the role of marketing, entrepreneurship, and innovation in port management.

### Design/methodology/approach

A comprehensive study was conducted to assess the internal strengths, weaknesses, external opportunities, and threats (SWOT) in the field of entrepreneurial marketing. There has been a lack of study conducted on SWOT analysis in this subject. The main objective of this research is to assist firms in evaluating their internal capacities and constraints, identifying prospective development possibilities, and efficiently exploiting these chances within the entrepreneurial marketing industry. Moreover, by highlighting the importance of digital new technologies, it aims to assist companies in assessing potential hazards and implementing appropriate measures to reduce these risks.

### Findings

Based on the findings of the SWOT analysis, it has been discovered that entrepreneurial marketing contains significant potential advantages and benefits that are expected to materialize in the future. As a result, this emerging idea is presented with a positive and hopeful outlook. It is anticipated that there will be an increase in the employment of entrepreneurial marketing and advertising strategies in the period that is to come. There is a paucity of research in the scientific community that specifically analyzes the relationships that exist between entrepreneurial marketing and a wide range of fields, including artificial intelligence, marketing, advertising, education, entertainment, finance, healthcare, information technology, and industry (Stokes, 2000; Collinson & Shaw, 2001; Kraus et al., 2010; Szabo et al., 2011; Becherer et al., 2012;

Seyyedamiri & Faghih, 2015; Amjad et al., 2020; Fink et al., 2020; Polas & Raju, 2021; Al-Shaikh & Hanaysha, 2023; Breit & Volkmann, 2024). The purpose of this research is to make a significant contribution to the existing body of scholarly literature by providing further evidence. To stimulate growth and expand its use, it has been essential to conduct a comprehensive analysis of the industry's advantages, disadvantages, possibilities, and competitors. According to this study's findings, digital technology plays an important role in the marketing of entrepreneurial ventures.

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