

*Research Article*

# The Effect of Entrepreneurial Marketing on Bangladeshi SME performance and the Role of Organizational Culture: A Structural Equation Modelling

Abu Shams Mohammad Mahmudul Hoque<sup>1\*</sup>, Zainudin Bin Awang<sup>2</sup>, and Uzairu Muhammad Gwadabe<sup>3</sup>

1 Affiliation <sup>1</sup>; mhhoque1982@gmail.com

2 Affiliation <sup>2</sup>; zainudinawang@unisza.edu.my

3 Affiliation <sup>3</sup>; uzairumg@gmail.com

\* Correspondence: mhhoque1982@gmail.com

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**Abstract:** In the current global economy, Entrepreneurial Marketing (EM) is essential to for the survival of SMEs. More importantly, active SMEs generally contribute to the economy through poverty reduction, employment generation, innovation, social cohesion, and hence, SMEs are considered as a key apparatus of economic growth. This study aimed to investigate empirically the effects of EM strategy on the SME Performance and the role of organizational culture (OC) on their relationship since, these relationships obtain a substantial scholarly attention and several researches have been conducted in the western countries, but none has been conducted in Bangladesh using all these variables in a single model. A structured survey was conducted and selected 384 owners of SMEs in Bangladesh via cluster random sampling. The hypotheses were tested using SEM-AMOS package 25.0 based on configuration theory. Based on the statistical results, EM strategy and OC were significantly related to Bangladeshi SME performance and OC was found to mediate the relationship between EM and SME performance. Consequently, the findings evoked that there is a dire need to focus on EM strategy and organizational culture for boosting performance of SMEs and its sustainability.

**Keywords:** Entrepreneurial Marketing; Organizational Culture; Performance; Small and Medium Enterprises (SMEs); Structural Equation Modeling (SEM); Bangladesh

## About the Authors

Abu Shams Mohammad Mahmudul Hoque is a postgraduate student in the Universiti Sultan Zainal Abidin (UniSZA), Terengganu, Malaysia. Research interests: SME, performance, entrepreneurial marketing, relationship marketing structural equation modelling, AMOS. Zainudin Bin Awang is a Professor at the faculty of Economics and Management in Universiti Sultan Zainal Abidin (UniSZA), Terengganu, Malaysia. Highest academic degree: PhD in Marketing. Research interests: applied statistics, structural equation modelling, AMOS, GARCH, robust, time series analysis.

## Public Interest Statement

Entrepreneurial Marketing (EM) is essential to for the survival of SMEs. More importantly, active SMEs generally contribute to the economy through poverty reduction, employment generation, innovation, social cohesion, and hence, SMEs are considered as a key apparatus of economic growth. The aim of this study is to investigate empirically the effects of EM strategy on the SME Performance and the role of organizational culture (OC) on their relationship since, these relationships obtain a substantial scholarly attention and several researches have been conducted in the western countries, but none has been conducted in Bangladesh using all these variables in a

Uzairu Muhammad Gwadabe is a postgraduate student in the Universiti Sultan Zainal Abidin (UniSZA), Terengganu, Malaysia. Research interests: SME, marketing, structural equation modelling, AMOS.

single model. The findings evoked that there is a dire need to focus on EM strategy and organizational culture for boosting performance of SMEs and its sustainability.

## 1. Introduction

The main role of Small and Medium Enterprises (SMEs) are poverty reduction, employment generation, embarking on innovation, social cohesion and economic welfare of a country (Arinaitwe, 2006; Karides, 2005). Hence, SME is known as one of the ways to economic self-sufficiency of many countries (Hoque, 2018a; Hoque & Awang, 2016a; Montoo, 2006). Subsequently, SME sector is an eventual part of Bangladeshi economy and measured as a dynamic application of economic growth and also to reinforce the process of industrialization in Bangladesh (Hoque, Awang, & Salam, 2017a; Hoque & Awang, 2016a). However, in reality, SMEs' support to Bangladeshi GDP is fluctuating due to inadequate and inconsistent SME performance (Ahmed, 2001) which is caused from inappropriate entrepreneurial behavior, lack of resources & finance, improper marketing strategy, and weak relationship with stakeholders in the era of globalization (Hoque *et al.*, 2017a; Alauddin & Chowdhury, 2015; Bangudu, 2013; Chowdhury, Islam, & Alam, 2013; Chowdhury & Rashid, 1996).

Moreover, survival and better SME performance depend on proper marketing strategy, adaptable organizational culture (OC) as well as entrepreneurial ability that can drive and develop the SME sector of a country (Obaji & Olugu, 2014). Therefore, adopting EM strategy and flexible OC as underpinning strategic marketing of SMEs are necessary (Hoque & Awang, 2019). Thus, to empirically investigate the effects of EM strategy on Bangladeshi SME Performance and the role of OC on their relationship is the objective of the study.

As far as the literature reviewed very few exertions have been taken to work on the effect of EM strategy on SME performance comprehensively in the developing countries and to see the role of OC in this relationship empirically (Hoque & Awang, 2019; Hoque, 2018a; Hoque, *et al.*, 2017a; Gummesson, 2017; Hoque & Awang, 2016c; Wales, Gupta, & Mousa, 2011). Likewise, as Bangladesh has been chosen for the study among the developing countries, the literature review shows that no research has been attempted in Bangladesh to see the effect of EM strategy and OC leads to better performance of SMEs in a single model (Hoque, 2018a; Hoque *et al.*, 2017a). Thus, this study tries to minimize the research gap and to show future research paths on SME performance.

## 2. Literature Review

### 2.1. Entrepreneurial Marketing (EM)

Entrepreneurial marketing (EM) is the marketing strategy of small firms which helps to grow through entrepreneurship (Bjerke & Hultman, 2002). EM synthesizes critical aspects of marketing and entrepreneurship into a comprehensive conceptualization where marketing becomes a process that firms use to act entrepreneurially. Hence, Morris, Schindehutte, and Laforge (2002) specified that the nonlinear, unplanned, and visionary marketing actions of the entrepreneur are also recognized as EM. Entrepreneurial Marketing in entrepreneurship understands as a marketing tactic for seeking strategic entrepreneurship advantages and opportunities, by using opportunity appreciation and innovation competences to produce economic rent (Hoque & Awang, 2019). Whereas, Morris, Schindehutte, LaForge (2002) stated that, EM is the process of acquiring and retaining profitable customers through the proactive identification, exploitation of opportunities, innovative approaches to risk management, resource leveraging and value creation. Moreover, Kocak (2004), claimed that EM indicates the five dimensions of entrepreneurial orientation and two dimensions of market orientation. Therefore, entrepreneurial marketing is the combination of entrepreneurial orientation and market orientation.

Bjerke and Hultman (2002) also explained the concept of EM by using a conceptual framework for entrepreneurial marketing which is based on four principles: the first principle is entrepreneurship that explains the procedures of opportunity appreciation. The second principle is resources that generate value for the customers. It is formed by the collaboration between different actors that increases customer value. The third principle is procedures, in which the value conception takes the position. The last principle is the actors, organizations or individuals that co-create customer value and run the procedures.

## 2.2. SME Performance

Performance is a construct which is having various connotation in the academic literature. Commonly, SME performance denotes the firm's significant results in terms of efficiency of investment, effectiveness of strategies, achieving customer satisfaction, increasing market share, growth, & returns and which are produced by taking a complex series of actions that integrate skills and knowledge (Hoque *et al.*; 2017a). Whereas, Trkman (2009) mentioned that SME performance assessment is enormously important to supervise the achievement of the firm so as to take appropriate steps to confirm competitive advantage (Hoque *et al.*; 2017a).

Hence, Obiwuru, Okwu, Akpa, & Nwankwere (2011) stated that SME performance pronounces, how good a firm is carrying out. Moreover, Hoque & Awang (2019) defined SME performance is deemed to be the outcome of constructive management activities and it can be assessed exploiting a number of norms; which comprises efficiency, effectiveness, productivity, and growth. Actually, SME performance is the working ability to accomplish the desires of a firm's stakeholders (Smith & Reece, 1999). Hence, performance is the power of a firm to yield satisfactory results and actions (Davood & Morteza, 2012) and thus a firm can recognize its position in terms of strong as well as weak points through assessing SME performance. Consequently, the aim of SME performance assessment is to improve the result in relation of pursuing new opportunities internally or externally, improvements of overall capabilities, and gaining justifiable growth in due course of time.

## 2.3. Organizational Culture (OC)

Organizational culture (OC) is bearing a set of beliefs, values, and assumptions which depicted organizations as well as their associates (Hoque, 2018a; Cameron & Quinn, 2011; Cameron & Quinn, 2006). Hence, Hoque (2018a), stated that OC is deemed to be the mode of life of a firm which distinguish it from its comparable firm. Consequently, OC acts vital role in implementing strategy to gain better performance. However, a critical and meticulous assessment of literature established that there is less consensus regarding the definition of organizational culture (Jarratt & O'Neill, 2002; Homburg & Pflesser 2000; Alvesson 1993; Deshpandé, Farley & Webster 1993; Hatch, 1993; Schein, 1991; Denison 1990; Deshpandé & Webster 1989; Kanter, 1983; Smircich, 1983; Deal & Kennedy 1982). Until the 1980s management scholars was not ever more interested in this concept (Iglesias, Sauquet & Montana, 2011). Afterwards several researchers tried to establish the definition of organizational culture on their own way (Hoque, 2018a).

Hence, Jenny, Morgan and Ernest (2012) indicate that culture is a more permanent and intrinsic part of the organization that can be hard to select and more difficult to change. Whereas, Hatch (1993) mentioned that OC consists of components which are linked together by processes. He conceptualizes culture as comprising of artifacts which are connected to assumptions by symbols and manifested through values. Conner (1993) defines organization culture as the interrelationship of shared beliefs, behavior and assumptions that are learned over time by members of an organization. Barney (1986) clearing up that a firm's culture not only defines its relevant stakeholders, but it also defines how a firm will interact with the key actors. Thus, a better organizational culture simplifies understanding of the firm's strategy by employees and motivates supportive behaviors to gain better SME performance (Hoque, 2018a). Hence, Slater *et al.* (2011) claimed that strategies most often be unsuccessful as they are not implemented well and things that are assumed to happen but don't happen as they are also not aligned with strategy. Accordingly, the achievement of marketing strategy is hooked on appropriate behavior, thus it is essential for the firm to encompass a supportive

culture (Slater *et al.*, 2011). Moreover, marketing strategy can act as a key unit of competitive advantage (CA) when it gets appropriate support from the organization's culture. Additionally, in the recent world economic crisis there was a bad impact on the performances of maximum number of enterprises all over the world but the most affected sector was the SME sector (Hoque, 2018a). So, to avoid future problems and to gain better SME performance, OC must be diagnosed and the change must begin with it (Hoque, 2018a; Tidor, Gelmereaun, Baru, & Morar, 2012).

#### 2.4. Entrepreneurial Marketing and SME Performance

Marketing is a strategic element of SME success (Gruber, 2004) and according to Becherer, Haynes, and Fletcher (2006) EM as useful act and modification of marketing theory to the explicit requirements of SMEs and these operative movements would concurrently solve issues of limitations regarding innovation, opportunities, risk and resources. SMEs face particular constraints in the competitive business world, so they are set away from their larger business counterparts that have more permanency. Hence, there is the reasoning for the espousal of an entrepreneurial marketing strategy (Birley, 1989) and according to Chaston (1997), EM is the most suitable strategy for the better performance of small firms (Hoque & Awang, 2019).

Hence, Becherer *et al.*, (2012) attempted to realize the effect of EM on goals in SMEs and obtained that EM dimensions clearly and certainly influence results linked to SMEs. Furthermore, they stated that the use of EM in an SME could impact objective accomplishment on a personal level for the operator or owner and also for the firm. In their study, Becherer *et al.* (2012), also revealed that all seven dimensions of EM influence positive results of SMEs performance. In another study, Rasheed, Gbenga, and Aduragbemi (2016) examine the linkage between EM and SMEs performance in Lagos State of Nigeria. In that research, they obtained that there is a momentous connection between EM strategies and performance of SMEs in Lagos State of Nigeria. Subsequently, based on the above empirical evidence it is expected that entrepreneurial marketing strategy would help to get better performance of SMEs in Bangladesh and thus, this study proposes the following hypothesis:

**H1:** There is a significant positive effect of entrepreneurial marketing strategy on SME Performance in Bangladesh.

#### 2.5. Entrepreneurial Marketing and Organizational Culture

According to Kocak (2004), entrepreneurial marketing is the combination of entrepreneurial orientation and market orientation and EM indicates the five dimensions of entrepreneurial orientation and two dimensions of market orientation. Whereas, Entrepreneurial orientation, Market orientation and organizational culture has been connected to the decision-making activity of SMEs (McClure, 2010; O'Cass & Viet Ngo, 2007; Mitchell *et al.*, 2000). Lumpkin & Dess (1996) claimed that EO effects OC as well as OC effects EO which influences the behavior of individuals within organizations and it is particularly relevant to entrepreneurship, since main decision originators perform as the intellect of the SME and administer the overall strategic orientation of the organization.

Likewise, Jogaratnam (2017), claimed that for a firm, market orientation is deeply rooted in its culture, and culture of a firm may also be a critical factor that influences its ability to become market oriented (McClure, 2010). Furthermore, some cultural types may support MO while others can act as an impediment to MO. For instance, prior research has found that market orientation and hierarchical cultures were negatively associated, while market or entrepreneurial cultures (Appiah-Adu & Blankson, 1998; Gao, 2017) and were positively linked with market orientation. O'Cass and Viet Ngo (2007) also found that an innovative culture was an antecedent to MO that was relatively more important than MO as a predictor of performance. Gebhardt *et al.* (2006) noted that MO and organizational culture significantly influences each other.

Moreover, as EO and MO as the dimensions of EM and EO & MO has strong effects on OC, therefore, indirectly EM has a strong effect on OC and to encourage the pursuit of entrepreneurial actions as well as to determine organizational success, entrepreneurial marketing and organizational

culture acts a starring role (Jogarathnam, 2017; Goel & Jones, 2016; Fletcher et al., 2012; Chirico & Nordqvist, 2010). Consequently, it is expected that EM has a significant effect on SME's culture and which is supported by numerous current studies (Hoque, 2018a; Tihanyi et al., 2005). Therefore, the following hypothesis is developed:

**H2:** There is a significant positive effect of Relationship Marketing strategy on organizational culture of Bangladeshi SME.

## 2.6. Organizational culture (OC) and SME Performance as well as the Mediating Role of OC on EM strategy and SME Performance Relationship

According to Davies, Mannion, Jacobs, Powell, & Marshall (2007); Mannion, Davies, & Marshall (2005); Scott, Mannion, Davies, & Marshall (2003a; 2003b); Davies, Nutley, & Mannion (2000); and Gerowitz, Lemieux-Charles, Heginbotham, & Johnson (1996) the effect of organisational culture on firm performance has received substantial importance within the management arena and especially within quality management practice. Numerous studies have been accomplished regarding to organizational culture and SME performance and several studies reported significant relationship between the two constructs, whereas others studies reported not significant relationship or mixed findings (Hoque, 2018a). According to Hoque (2018a), Gambi, Boer, Gerolamo, Jorgensen, & Carpinetti (2015), Baird, Jaihu, & Reeve (2011), Wu, Zhang, & Schroeden (2011), Naor, Goldstein, Linderman, and Schroeder (2008), Xenikuo and Simosi (2006), and Nahm, Vonderembse, & Koufteros (2004) OC has a straight effect on performance (Prajogo and McDermott, 2005). Maximum number of prior research has established that organizational culture is connected with organisational performance (Rashid, Sambasivan, & Johari, 2003; Holmes & Marsden, 1996; Denison 1990). Berson, Oreg, & Dvir (2005) claimed through their study result that OC is a good mediator (Gambi et al., 2015) and Slater et al. (2011) has explored that OC has a significant role for generating better performance. Duke and Edet (2012) investigated the relationship between OC and organization performance in Nigerian and found that there is solid association between OC and organizational performance. This finding is not alike to Gambi et al. (2015) where he examined the role of OC on firm performance and found that OC act as a mediator variable role and this finding is also similar with the study of Chow (2012). Furthermore, a number of studies, stated a negative relationship between OC and SME performance (Hoque, 2018a; Lo, 2012). Likewise, Karyeija (2012) assessed the effect of culture on SME performance in Africa found a negative connection between culture and SME performance. Grounded on the above mixed argument, this research proposed the following hypotheses:

**H3:** There is a significant positive effect of organizational culture on Bangladeshi SME Performance.  
And

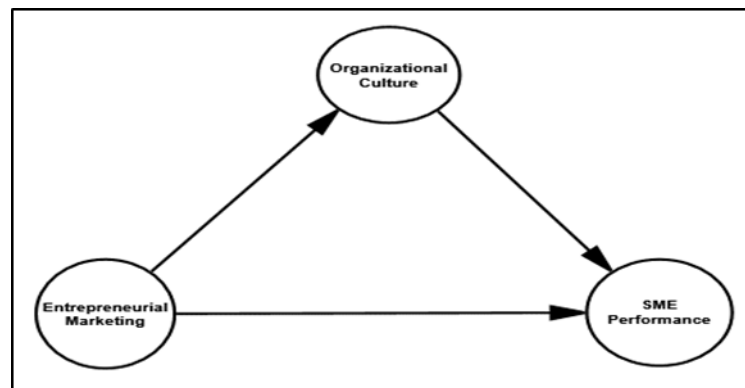
**H4:** Organizational culture mediates the relationship between entrepreneurial marketing strategy and Bangladeshi SME Performance.

## 2.6. Conceptual Framework

The research framework as depicted in figure 1 has one exogenous construct that is Entrepreneurial Marketing and it is a higher order construct having two dimensions (i.e., entrepreneurial orientation and market orientation). On the right side of the model SMEs performance is placed as a dependent variables or used as endogenous construct, while organizational culture is used as the mediating variable in the model. This research work intends to use the configuration theory as an underpinning theory since the configuration theory postulates that the firm's organizational architecture must match its business strategy or configure firm's organizational characteristics according to proper business strategy to yield superior performance (Slater et al.; 2011; Doty, Glick, & Huber, 1993).

**Figure. 1.** Research Framework





### 3. Methodology

The SMEs operating their work in Bangladesh were targeted. In this regard, a structured survey was conducted and selected 384 owners of SMEs via cluster random sampling. The hypotheses were tested using Structural Equation Modeling through IBM-SEM-AMOS package 25.0 based on configuration theory. Since, SEM is a second generation method of multivariate analysis technique hence, SEM is used in this study (Hoque, Awang, Muda, & Salleh, 2018b; Hoque, Awang, Siddiqui, & Sabiu, 2018c).

#### 3.1. Instrumentation

For entrepreneurial marketing construct, this study adapted and customized items from the scale developed by Becherer et al. (2012). Whereas, from the work of Santos & Brito (2012), this study adapted and customized nine (9) items which were grouped into three components, namely customer satisfaction, financial performance, and strategic performance for measuring SME performance construct. Moreover, the direct and mediating effect of OC was determined through six (6) modified and customized items of OC and the instrument was established by Cameron & Quinn (2006). This study used 10-point interval scale with 1 representing to strongly disagree and 5 as strongly agree for all three constructs.

### 4. Result

#### 4.1. Measurement Model

Initially, the measurement model of the study needs to achieve validity, reliability and unidimensionality (Hoque *et al.*, 2018c; Hoque, Siddiqui, Awang, Baharu, 2018e; Hoque, Siddiqui, Awang, & Baharu, 2018f; Hoque, Awang, Jusoff, Salleh, & Muda, 2017c; Awang 2015). If the factor loading value for all items are positive with a minimum value of 0.6, then the unidimensionality will be achieved (Hoque; Awang, & Siddiqui, 2017b; Hoque & Awang, 2016a). Whereas, construct validity will be achieved when the fitness indexes for the measurement model gain three model fit types (Awang, 2015). For achieving Discriminant validity, it is necessary that all constructs of the model are not to be highly correlated (Hoque & Awang, 2019). Moreover, if the Average Variance Extracted (AVE) value is 0.5 or more then convergent validity will be achieved (Hoque *et al.*, 2017a). Whereas, if Composite Reliability (CR) and AVE minimum value show 0.6 and 0.5 respectively then construct reliability will be achieved (Awang, Ahmed, Hoque, Siddiqui, Dahri, & Muda, 2017a; Hoque, Siddiqui, & Awang, 2018d; Siddiqui & Hoque, 2018; Hoque *et al.*, 2017c; Hoque, Gwadabe, & Rahman, 2017d). The Internal reliability among the items will be achieved when the value of Cronbach Alpha shows the minimum value is 0.7 or more (Hoque & Awang, 2019; Hoque, Awang, Baharu, & Siddiqui, 2018a; Hoque *et al.*, 2018e; Hoque, Awang, & Ghani 2016; Hoque & Awang, 2016b). The Figure 2 indicate the measurement model of Entrepreneurial Marketing, SME Performance, and OC constructs have met the requirement for unidimensionality as well as construct validity.

Figure. 2. Pooled CFA Output

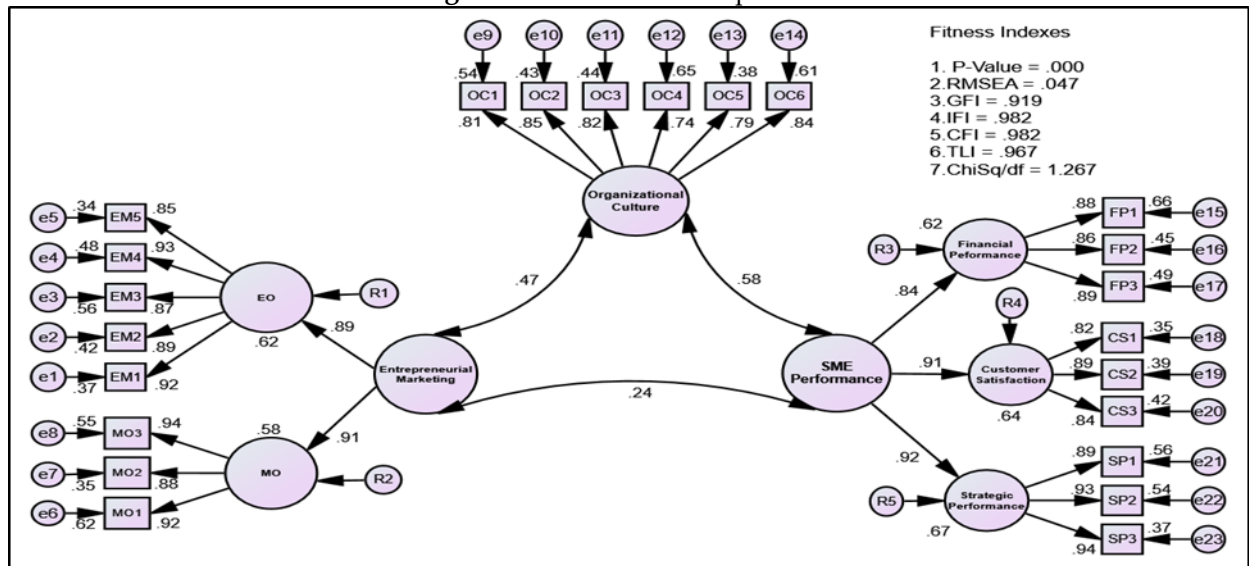


Table 1 shown factor loading value for every item together with the Cronbach Alpha, CR and AVE for every construct and EM, SME Performance and OC constructs have achieved Internal reliability, Convergent validity, as well as Construct reliability.

Table 1. The CodeIFA Result for Measurement M

Variable	Items	Factor Loading	Cronbach's Alpha	CR (above 0.6)	AVE (above 0.5)
Entrepreneurial Marketing (EM)	EO	.89	.847	.895	.810
	MO	.91			
	EO1	.92			
Entrepreneurial Orientation (EO)	EO2	.89	.828	.951	.797
	EO3	.87			
	EO4	.93			
Market Orientation (MO)	EO5	.85	.839	.938	.835
	MO1	.92			
	MO2	.88			
Organizational Culture (OC)	MO3	.94	.845	.919	.655
	OC1	.81			
	OC2	.85			
SME Performance	OC3	.82	.857	.920	.793
	OC4	.74			
	OC5	.79			
Financial Performance	OC6	.84	.835	.909	.769
	Financial	.84			
	C. Satisfaction	.91			
Customer Satisfaction	Strategic	.92	.842	.887	.723
	FP1	.88			
	FP2	.86			
Strategic Performance	FP3	.89	.848	.943	.847
	CS1	.82			
	CS2	.89			
	CS3	.84			
	SP1	.89			
	SP2	.93			
	SP3	.94			

Performance	SP2	.93
	SP3	.94

One way of achieving Discriminant validity is the correlation between independent variables must be less than 0.85 (Hoque & Awang, 2019; Siddiqui & Hoque, 2018; Awang *et al.*, 2017b; and Awang, 2015). Second way of achieving Discriminant validity is when the diagonal values (i.e.  $\sqrt{AVE}$  for the respective construct) in the table will be higher than any values in their rows, and columns respectively then Discriminant validity will be achieved (Fornell & Larcker, 1981). Since, the value in diagonal is higher than any values in its row and column in Table 2, therefore this study has achieved the discriminant validity for the model.

**Table 2.** Discriminant Validity Index Summary

Construct	EM strategy	OC	SME Performance
EM strategy	<b>0.900</b>		
OC	0.474	<b>0.809</b>	
SME Performance	0.242	0.581	<b>0.890</b>

#### 4.2. Structural Model

As shown in Figure 3, hypothesis one (i.e. H1) as well as other two hypotheses (i.e. H2 & H3) are supported. Hence, H1 indicates that EM strategy has a significant direct effect on SME performance ( $\beta=0.475$ ,  $P=.000$ ). Whereas, H2 indicates that, EM strategy has a significant direct effect on OC ( $\beta=0.658$ ,  $P=.000$ ), moreover H3 indicates that, OC has also a significant direct effect on SME performance ( $\beta=0.642$ ,  $P=.000$ ). Table 3 indicates that the predictor (i.e. EM strategy) of organizational culture explains 64.2% of its variance as well as the predictor (i.e. EM strategy) of SME performance explains 74.4% of its variance.

**Table 3.** Squared Multiple Correlation ( $R^2$ )

Construct	Estimate ( $R^2$ )
Organizational Culture	.642
SME Performance	.744

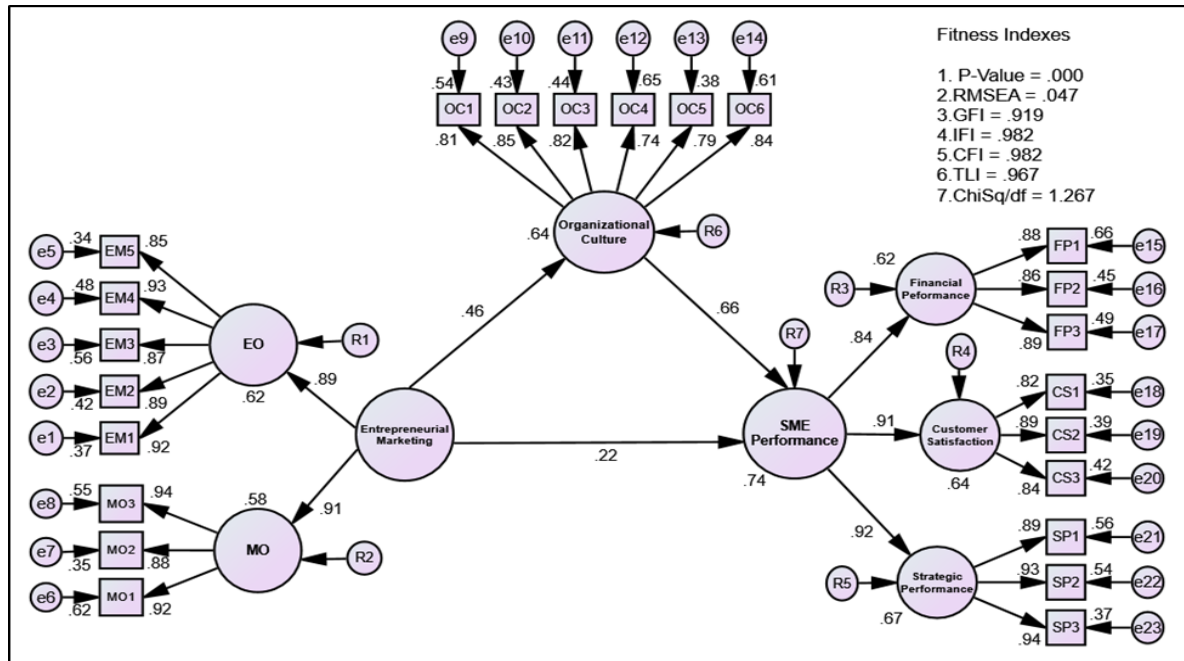
Table 4 shows that the influence of EM on OC was 46.1% while 53.9% does not influence OC. Whereas, OC influence SME performance was 66.3% while 33.7% does not influence. Moreover, influence of EM on SME performance was 22.2%.

**Table 4.** Standardized Regression Weights

Construct	Path	Construct	Estimate
OC	←	EM strategy	.461
SME Performance	←	OC	.663
SME Performance	←	EM strategy	.222

**Figure 3.** Standardized Regression Weights for Every Path in the Model





#### 4.3. Mediation Test

**Figure 4.** Standardized Regression Weights for the Model

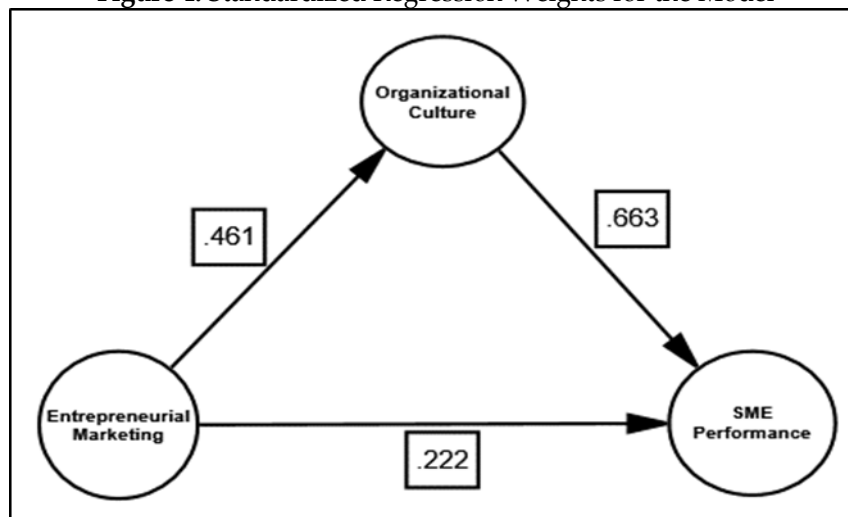


Figure 4 shown that indirect effect is  $(0.461 \times 0.663) 0.305$  and direct effect is .222. So, indirect effect > direct effect and EM strategy to OC and OC to SME performance both paths are significant. Thus, EM strategy has an indirect effect on SME performance through the mediator variable OC. Moreover, direct effect is still significant though mediator enters into the model. Hence, **partial mediation** occurs (Kashif, Samsi, Awang, & Mohamad, 2016; Awang, 2015).

#### 4.4. Bootstrapping Results of Mediation for Confirmation

**Table 5.** Bootstrapping Results of Mediation

	Indirect Effect	Direct Effect
Effect	.305	.222
Bootstrapping p-value	.001	.000
Results of Significance	Significant	Significant
Mediation Type	<b>Partial Mediation</b> as direct effect is still significant.	

Table 5 explained the bootstrapping results of mediation where the beta estimate of both the indirect effect and direct effects of EM strategy on SME performance ( $\beta$ ) = 0.305 and 0.222 respectively. It also shown the bootstrapping P-value of indirect and direct effects for the EM strategy on SME performance which is .001 and .000 respectively. Based on the bootstrapping results in Table 5, it is clear that the H<sub>4</sub> of this study is supported by the data of the study and the type of mediation is partial mediation.

## 5. Implications of the Study

This study has expanded our understanding relating to Configuration theory and outlining the important role of EM strategy and OC for getting better SME performance as well as this study is the extension on top up earlier studies about the effects of EM strategy on SME performance and the mediating effect of OC on EM and SME performance relationship. This study has also outlined that EM strategy is significant for SME performance prediction as well as EM strategy has an indirect effect on SME performance through the mediator variable OC. Thus, this study can work as a directing area for scholars of entrepreneurship and marketing arena to understand what further empirical associations they could possibly bring towards the SME performance and its sustainability. Likewise, the findings highlight an important arena for entrepreneurship and marketing to focus and unleash how through effective OC and EM, SME can gain better performance. From this study, policy makers can get guidelines for policy making concerning SMEs in Bangladesh. In parallel, the present study has outlined that EM strategy is essential and decisive for SME in order to get better performance through positive organizational culture. The present research has lots of strong points but there are also some limitations. The current study has used organizational culture as a mediating variable between EM strategy and SME's performance relationship. However, there is a need to use moderating variables also (e.g. social media; social media marketing, or digital marketing) in future.

## 6. Limitations and future directions

The present research has lots of strong points but there are also some limitations. The current study has used organizational culture as a mediating variable between EM strategy and SME's performance relationship. However, there is a need to use moderating variables also (e.g. social media; social media marketing, or digital marketing) in future.

## 7. Conclusion

The present study has provided empirical confirmation towards the concept of SME performance through outlining how EM can influence and organizational culture can intervene. This study found organizational culture partially mediate the relationship between EM strategy and SME performance. Hence, the culture of SMEs and the EM strategy is connected with better performance because each strategy type needs different types of organizational and individual behavior for its effective execution, and culture provides the norms for those behaviors. The findings provide evidence to support the explanations of conservation of Configuration Theory and how organizational culture could be an influential issue for effectiveness of EM strategy to gain better SME performance.

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