

Entrepreneurship Orientation in an Emerging Market: A Grounded Theory Approach

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Abstract

This study explores entrepreneurship orientation in an emerging market. The review from existing literature describes the interest of marketing scholars in the understudied African emerging market. Ghana is among the emerging market characterized with the advancement in market climate for entrepreneurship. The level of awareness to create business opportunities to entrepreneurs is driven by the government economic policy. However, the nature of the challenges faced by entrepreneurs in an emerging market suggest that the outcome of entrepreneurship orientation is often uncertain. The aim of the study is to explore an in-depth understanding of entrepreneurship orientation which is under researched in an emerging market. Drawing from the data obtained through an in-depth interview in sub-Saharan Africa, Ghana, a grounded theory method was used. The study generates insight on the concept of entrepreneurship orientation as the central themes in the life world of the participants. This was established from the data through the three stages of coding: Open Coding, Axial Coding, and Selective Coding. It contributes to theoretical contribution by urging marketing scholars to contextualize entrepreneurship orientation research in emerging countries by applying new theories, other than those relevant to the context of developed economies.

Keywords: Entrepreneurship Orientation, Emerging Market, Grounded theory, Ghana.

JEL classification: M5, M21. L26.

1. Introduction

Emerging Market research is becoming increasingly important to academics and managers as the role of emerging markets in economic production continues to climb. It constitutes 65 percentage of the world's population and 40 percentage of the global economic output. (Narasimhan et al., 2015; Gruber-Muecke & Hofer, 2015). To understand the growth of emerging market which offers new perspective and practices in marketing, research may help us to ask and answer new questions about the fast growing African markets and improve our understanding of the theoretical knowledge of marketing and practice in the emerging african context (Kumar & Srivastava, 2020).

Academics (e.g., Peng 2003; Cavusgil et al. 2002) and international development agency (for example, World Bank 2002) appear to agree that emerging market include the transition economies, for example: east Asia, central and eastern Europe, and newly independent states of the former Soviet Union, Latin America, and Africa. Ghana is among the emerging market characterized with the advancement in market climate for entrepreneurship. The level of awareness to create business opportunities to entrepreneurs is driven by the government economic policy (Ratten, 2020). The economic objective and history of the country in this context, has been pursued on the path of inclusive growth through public – private collaboration since 1980 (Affum-Osei et al., 2019; Adu-Asare Idun & Q.Q. Aboagye, 2014), this is because the socio-economic, culture and regulative context differs sharply from high-income countries like USA and Europeans (Zhang et al., 2014; Meyer & Peng, 2016) which should cause for a new perspective of understanding marketing.

Despite making economic and social progress, entrepreneurs in emerging market continue to suffer from periodic economic slumps and such constraints as lack of stable political structure, absence of credible legal framework and physical infrastructure (i.e., telecommunication, roads, sanitation, and power). These challenges posit that, the outcome of entrepreneurship in emerging market is often uncertain. (Tracey & Phillips, 2011). To shed light on the above, this paper explores entrepreneurship orientation in the context of firms operating in Ghana and the experience of managers in the business ecosystem. What insight can be generated from entrepreneurs about the subject of inquiry in an emerging market? The purposes of the study are : (1) to explore entrepreneurship orientation in Ghana as one of the countries with an advantage of creating new businesses in an emerging market (Ratten, 2020). (2) to explain the use of grounded theory methods in the entrepreneurial marketing domain (Kraus et al., 2010; Seyyedamiri & Faghieh, 2015).

The following is the structure of this paper: (1) After this section of the Introduction, (2) a survey of literature review and the conceptual framework of entrepreneurship orientation is offered, (3) the research methodology is presented (4) the findings. (5) the conclusion and implication (6) Limitations and Future Directions.

2. Literature Review

The ever-evolving conversation of entrepreneurship orientation in management literature has caused further investigation by the academic scholars to look into other perspective of the concepts and report what hitherto has not been captured in the discussion of the concept (Wales, 2016) the root discussion of the concept has been amply reviewed by scholars in recent time including Anderson et al. (2015), Basso et al. (2009), Covin and Wales (2012), Edmond and Wiklund (2010), and Miller (2011). Other scholars have called for a 'concept travel' of entrepreneurship orientation to other specific context so that more dimensions can be observed and added to the characteristics of EO dimension in a particular context and to examine EO as a phenomenon which may reflect entrepreneurship process through an exploratory initiative. (George & Marino, 2011).

2.1. Conceptual framework

The conceptual framework of EO may be traced back roughly over five decades now, beginning with the Aston Group's work in the early 1960s and concluding with Danny Miller's work in 1983. (Landström & Lohrke, 2010). This time span begins with a paradigm shift in how scholars look at businesses and ends with the creation of a measurement scale for evaluating firm-level entrepreneurship. The ten years between 1986 and 1996 saw significant changes to the EO measuring scale and the EO conceptual model. During this time, the term "entrepreneurial orientation" was coined, as well as new talks about EO research technique.

Miller (1983, 2011) first defined entrepreneurial orientation as "a firm that engages in product-market innovation, pursues relatively hazardous undertakings, and is the first to come up with 'proactive' innovations, beating competitors to the punch.". He offered three qualities to characterize and measure entrepreneurship. These were: "innovativeness," "proactivity," and "risk-taking" (Rezaei & Ortt, 2018). Innovativeness is defined as the firm's tendency to engage in and support new ideas, novelty, experimentation, and creative processes that may result in new product, services, or technological processes. (Kraus et al., 2017; Lumpkin and Dess, 1996). Risk taking is also defined as the willingness for managers to make large and risky resource commitment, i.e., those with the reasonable chance of costly failures" (Schoenherr, 2017), whereas proactiveness is also defined as seeking new opportunities that may or may not be related to the current line of operation, introduction of new products and brands ahead of competition, strategically eliminating operations that are in the mature or declining stages of

the firm operation (Soares & Perin, 2019).

2.2. Emerging Market

According to Hoskisson et al, (2000), emerging markets is defined as low-income, fast-growing countries that use economic liberalization as their principal engine of growth (Tracey & Phillips, 2011). As a result, not all developing countries qualify as emerging markets. Only those developing countries that are: (1) undergoing an economic reform process to address poverty and enhance the living standards of their citizens; and (2) have an economy that has experienced continuous positive economic growth can be classed as "really" emerging markets (Cavusgil et al. 2002).

Emerging markets are the world's growth engines today, and they are frequently the major objectives for doing business (Paul, 2019; Bang et al., 2016; Sinha and Sheth, 2018; Nkamnebe, 2011). It is increasingly recognized as a diverse set of business environment that offer the opportunities to gain deeper insight into prevailing theories and their supporting evidence. It also leads researchers to test, reassess and renew wisdom on how the world of business work in other environment or make discoveries that improves the business environment (Kearney, 2012). Therefore, the interest of marketing scholars to understand the challenges and opportunities between customers in developed and emerging market for both domestic and international market become significant (Sharma et al., 2018).

3. Methodology

The design of the research used a qualitative approach based on a grounded theory. Using an in-depth interview, a purposive sample of 20 participants were selected from the owners of SME businesses and entrepreneurs in Ghana. (Turkson et al., 2020; (Mintah & Darkwah, 2018) The researcher identified relevant issues of entrepreneurship orientation to generate more insight during the discussion with participants about the subject of inquiry. Further probes for the purpose to obtain a full description of the phenomena were explored to provide the mapping questions which were posed (Salmons, 2015; Braun et al., 2021) In a qualitative interview, the researcher asks the participant a series of open-ended questions, and the participant responds using their own words. The spoken conversation with the participants applied the basic process of virtual interview (i.e.: using instant messaging or chat software like WhatsApp, skype and zoom) (Hay-Gibson, 2009; Burke & Miller, 2001).

In addition to the interview processes, handwritten notes were added to the recordings using a transcription software (e.g., <https://otter.ai>) to transcribe the data captured through zoom platform. To ensure that the transcription was accurate and that no key concepts were overlooked or lost in the transcription process, the researcher checked the transcribed data by listening to most of the recorded material and referring to handwritten notes. Reading the transcripts multiple times to get a sense of the overall data, familiarizing himself with the nuances of each dimension of entrepreneurship orientation, and making notes in the database about any ideas or notions that sprang to mind, were all part of the data analysis. This was followed by a procedure suggested by Strauss and Corbin (1990) that involved coding the interview data (open coding) and then merging them into larger categories (axial coding) and (selective coding). Coding was undertaken manually with the aid of Microsoft word. Some basic coding guidelines were adopted such as creating table, making notes on the margin. The codes were then examined for similarities and connectedness on which basis, the codes were grouped, and categories set up (Cho & Lee, 2014; Evangelista, 2005). while grouping and the setting up of the categories, concepts were developed, and interrelationship identified. The major elements that emerged are summarized in Table 1& 2 and Figure 1.

Table 1. Open coding

Taking advantage of technology	Regarding innovation on our brand, I think one of the important things that we have used is taking advantage of technology because at the point of starting, the business was virtually run without an office. So, we were making use of social media and tech tools, to reach out to people to sell our products and to create awareness for our services
Being among the first enterprise to introduce local bar in the food industry	And then of course, one of the things that we have done that is so innovative is the kind of package that we give to our services. We were among the first people that introduced what we called “local bar” in the food industry in Ghana.
Being afloat in the midst of competition	So, of course we live in a global village, right. And as an entrepreneur you always must have the mindset of what others are doing, that is your competitors and that will give you the edge to move with your entrepreneurial ideas, so that you're able to stay afloat in the midst of all this competition
Crazy ideas keep coming because of uncertainty	oh yeah, I mean, uncertainty happens to be part of the game. Sometimes some crazy ideas keep coming, you would not know the outcome of it, but you see, that’s part of the package you do get. For instance, this COVID -19 that came, by the way, I have interest in the hospitality industry as one of the areas that I have my business in, and when COVID set in, we were all not sure whether this industry is going to be sustainable
Not giving -up early	I think that being an entrepreneur in Ghana, it wouldn't be an easier area because it is a developing economy even though opportunities abound. So, one needs to be very tactical in your entrepreneurial quest for you to succeed. you need to be determined not give-up early. It would be difficult at the early stages to sustain the business.
Not knowing the risk associated with what is expected to happen	you're asking of uncertainty. And I'm saying that, in business risk is always associated with what we do. I was telling you that, in the hospitality industry, we deal with human movement. And when that is curtailed, then we obviously would have problems or challenges with our businesses. So, not knowing when the covid restriction is going to be lifted and how our businesses are going to survive without this movement pose a challenge to us in the sector
Being tactical to succeed in a developing economy	So, one needs to be very tactical in your entrepreneurial quest for you to succeed
Having contingencies plans for unexpected cases	I feel like you know, this forms part of whatever you're going to do because you may not have all the facts or information, so one must plan for contingencies in case the unexpected happens
Speed in the marketplace is very important	Speed to marketing is very important. If you have an idea, if you have a solution, if you have a product, you have to get it to the market as fast as you can and with too much aggression making sure that you're hitting all the channels of the marketing stages and preventing the competitor to sweep your customers from you
Not being quiet about your marketing strategies	Yes, it has always been one of the things that has helped so many institutions to succeed. What we have realized is that when you are quiet about your marketing strategies, your product also remains quiet. Having an aggressive strategy or approach to marketing certainly helps in doing that. For example, we did aggressive adverts on social media, and we have seen results in less than two months
Being independent in what one does	having an autonomy, especially in Ghana, is one of the things that can sustain someone especially when individual business cannot rely on government policy So, there is the need for one to try to be independent by working for his own objective and given freedom to other workers to act and be creative in what they do for our enterprise

Source: Author's research, 2022.

Table 2. Axial Coding

Innovative	Taking advantage of technology
	Being among the first enterprise to introduce local bar in the food industry

	Being afloat in the midst of competition
Risk-taking	Not giving -up early
	Not knowing the risk associated with what is expected to happen
Proactiveness	Being tactical to succeed in a developing economy
	Being proactive to sustain once business
	Having contingencies plans for unexpected cases
Aggressiveness	Speed in the marketplace is very important
	Not being quiet about your marketing strategies
Autonomy	Being independent in what one does

Source: Author's research, 2022.

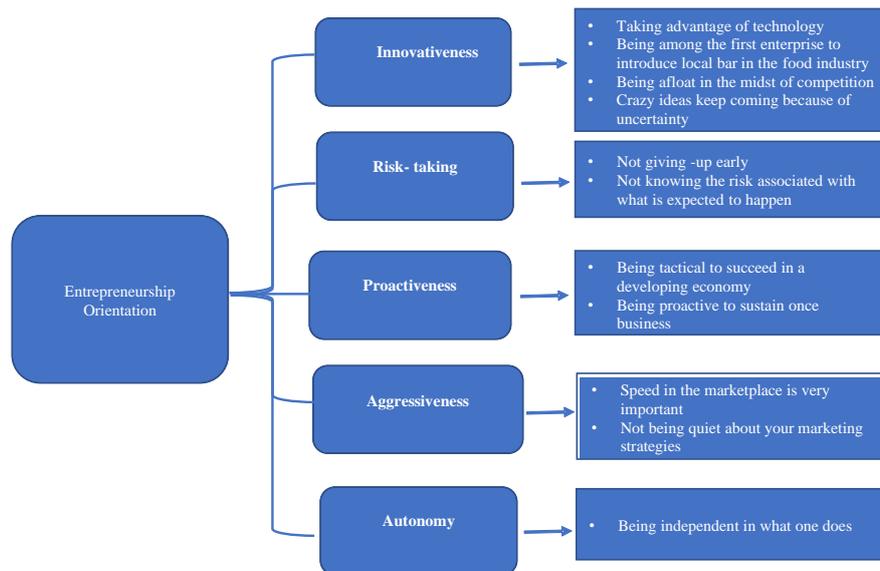


Figure 1: Selective Coding
Source: Author's research, 2022

4. Findings

The research seeks to generate an insight on the concept of entrepreneurship orientation as the central themes in the life world of the participants. This was established from the data through the three stages of coding: Open Coding, Axial Coding, and Selective Coding. (Chong and Yeo, 2015). The technique of breaking down data into distinct units of meaning is known as open coding (Goulding, 1999). It occurs during the start of a research project. The goal is to conceptualize and label data to arrange more abstract categories from the data and gather them around a common topic. The researcher analyzed the data and looked for codes, which was unfocused and open. During this process several codes which might have potential meaning and relevance were recognized. key words or phrases which connect the participant's description to the experience under study were identified and associated with the concepts development as described in table 1. The second stage of coding was axial coding. The researcher minimizes the number of codes and groups them together in a way that demonstrates a relationship between them through systematic analysis and frequent data comparison. During this stage, four additional analytical processes took place: (a) constantly relating subcategories to a category, (b) comparing categories to the collected data, (c) expanding the density of the categories by detailing their properties and dimensions, and (d) exploring variations in the phenomena. The final stage of the data analyses was selective coding. Through selective coding, the researcher integrated the categories and further validate those relationship of the

categories into a developed theory. This matrix helps to frame the story from the data which was a key aspect in formulating the grounded theory. This final stage brings together the concepts and integrated them into categories which explained the context of the research objective.

Judging from the context of the research objective, the three stages of coding revealed the situation of entrepreneurs and their experiences and how the concept of entrepreneurship orientation is understood from emerging market. The perspectives of firms and business operators using concepts and theories developed and tested in the developed market is distinct from the emerging market. The elements of entrepreneurship orientation (i.e.: innovative, risk-taking proactiveness, aggressiveness and autonomy) as used and tested in a developed market do not reflect the real picture of entrepreneurs in the emerging market by looking through the lenses of the socio-economic and regulatory context from developed economy.

5. Conclusion and Implication

The research covers two outstanding perspectives in the study of entrepreneurship orientation in an emerging market, which include: (i) seeking to understand entrepreneurship orientation as the central themes in the life world of the participants or entrepreneurs in an emerging market research and (ii) the application and explanations of various stages of grounded theory methods as a research paradigm used in the studies. The cases of participants as established through the analyzed data gave an insight into the daily business experiences of entrepreneurs in an emerging market including risk taking, proactive, innovative, autonomous and being aggressive in certain decisions of their firms. As a consequence, we can imply that, this research can contribute to the theoretical contribution of entrepreneurship orientation by urging marketing scholars to examine which appropriate strategies to adopt in conducting further research in an emerging market on the concept of entrepreneurship orientation (EO).

The application of grounded theory to the study of entrepreneurship orientation research revealed that entrepreneurship researchers frequently justified their use of the grounded theory technique by citing insufficient qualitative research on the subject in an emerging market. Besides, the complexity of the topic under investigation was also not delineated in the context of an emerging market and as a reason for conducting grounded theory research (Goulding 2002). This paper has the potential to promote greater research and thought in this crucial field, particularly in Ghana.

6. Limitations and Future Directions

As mentioned in the introduction, the research explores entrepreneurship orientation in the context of an emerging market and illustrate by means of grounded theory approach, some relevant limitations needed to be pointed out. One of such limitations, is that the Entrepreneurship Orientation in an emerging market is understudied, while the global business environment is pointing to changes through the rise of an emerging market. Another limitation is the number of papers that reported the qualitative research on entrepreneurship orientation in an emerging market context. A lot of the research were published using validated scale of the construct through quantitative research to predict results of their research.

To circumvent the limitation, greater emphasis on emerging market research by marketing discipline should portray the true picture of conducting businesses in these regions because developing markets account for a sizeable portion of the world's population as well as economic growth. This may help to expand the theoretical understanding and offer substantial practical advantages and managerial implication to marketing managers. Moreover, there is the need to better contextualize entrepreneurship orientation research in emerging countries by applying new theories, other than those relevant to the context of developed economies.

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