

## **ENTREPRENEURIAL MARKETING AND CUSTOMER RETENTION IN UPSCALE RESTAURANTS IN PORT HARCOURT: MEDIATING ROLE OF CORPORATE IMAGE**

Lawrence Amadi

Department of Marketing Ignatius Ajuru University of Education,  
Rumuolumeni, Port Harcourt, Rivers State, Nigeria.

Author for Correspondence: amalaw2004@yahoo.com

### **ABSTRACT:**

The study investigated the direct and indirect relationship of entrepreneurial marketing on customer retention in upscale restaurants in the hospitality industry with corporate image as a moderating variable in the garden city of Port Harcourt, Rivers State, Nigeria. The study adopted quasi-experimental design which employed survey approach gathered data from 144 senior employees who work in upscale restaurants in Port Harcourt. A well-structured questionnaire containing 33 items, with nine demographic items was used to elicit primary data from the respondents. After data editing, and reliability analysis of the instrument, inferential statistics was conducted with the help of Statistical Package for Social Sciences (SPSS). The result of the inferential statistical analysis revealed that customer retention towards the upscale restaurants is driven by entrepreneurial marketing. The mediating role of corporate image also exists significantly between entrepreneurial marketing and customer retention. The study concluded that entrepreneurial marketing will go a long way to guarantee success in terms of customer retention in upscale restaurants. It was recommended that management should adopt entrepreneurial marketing as a tool to reduce customer defection, increase repeat purchase and encourage high referrals,

**while corporate image of the organisations should be improved upon.**

**Keywords: Being Proactive. Being innovative. Resource Leveraging. Corporate Image. Repeat Purchase.**

### **INTRODUCTION:**

With the increasing rate of competition and the attendant fight for survival and sustainability, firms in the fast-food industry are continually looking for innovative ways not only to acquire but also to retain customers. This is because it is better and cheaper for organisations to retain their customers than to recruit new ones. A retained customer, it is believed will not only drive the firm's sales volume, but will bring about increase in the overall profitability through referrals, repeat purchase etc. The sole purpose of a business, Peter Drucker (1973) once famously claimed, was "to create a customer". However, keeping the customer has become regarded as equally, if not more important, since Dawkins and Reichheld (1990) reported that a 5 percent increase in customer retention generated an increase in customer net present value of between 25 percent and 95 percent across a wide range of business environments.

Major problem facing most organizations especially the upscale restaurants is not only how to acquire, but mainly how to retain customers. Lack of customer retention can spell doom for organizations. Reichheld and Sasser (1990) noted that customer defection has a surprisingly powerful and thus negative

impact on the “bottom line” or profit of a firm. This observation implies that organizations that do nothing about customer retention stand the risk of having their profits eroded as a result of customer defection which means switching of their customers to competitors. Companies take huge risk by not adopting requisite marketing practices and inculcating in their employees the needed proactive and innovative behaviour (entrepreneurial spirit) that will constantly create superior value as to retain customers. Irrespective of what business managers may be trying to implement in their companies, any staff relating with customers must be made to be customer retention conscious, else they chase away certain percentage of the company’s customers to the competitors who are more customer-centric.

Against this background, this study examined the concept of entrepreneurial marketing as a mechanism for improving customer retention with special focus on the mediating effect of corporate image of the upscale restaurants. Therefore, this study extended the concept of entrepreneurial marketing to the fast-food industry in Rivers State. The specific objectives were to examine the relationship between entrepreneurial marketing and customer retention and to determine the influence of corporate image on the relationship between entrepreneurial marketing and customer retention.

## **LITERATURE REVIEW:**

### **Theoretical Foundation:**

#### **Resource-Advantage (R-A) Theory:**

It is imperative to remark that although Entrepreneurial Marketing (EM) fits with a number of theoretical frameworks, it is particularly consistent with Resource-Advantage (R-A) theory advanced by Hunt (2000). Resource-advantage theory is an evolutionary Process theory of competition that was first articulated in Hunt and Morgan

(1995). Since then, it has been developed in numerous articles, which are summarized and reviewed in Hunt (2000) and in Hunt and Morgan (2005). R-A theory places great emphasis on innovation, both proactive and reactive. The former is innovation by firms that, although motivated by the expectation of superior financial performance, is not prompted by specific competitive pressure. It is genuinely entrepreneurial in the classic sense of entrepreneur. In contrast, the latter is innovation that is directly promoted by the learning process of firms’ competing for the patronage of market segments. Proactive and reactive innovations both contribute to the dynamism of R-A competition.

### **Conceptual Review:**

#### **Entrepreneurial Marketing:**

Entrepreneurship refers to the pursuit of creative or novel solutions to challenges confronting an organization, including the development of products and services, as well as new administrative techniques and technologies for performing organizational functions (Knight, 1997). Stevenson et al (1989) defined entrepreneurship as “the process of creating value by bringing together a unique package of resources to exploit an opportunity”. The process includes the set of activities necessary to identify an opportunity, define a business concept, assess needed resources, acquire those resources, and manage and harvest the venture (Morris et al, 2004).

Hills and Hultman (2006) indicated that entrepreneurial marketing concept can be explained by using traditional marketing concepts and words, but can never be completely understood without including aspects of entrepreneurship theory. They therefore maintained that a fruitful way of understanding the subject of entrepreneurial marketing is to regard it as an interface between marketing and entrepreneurship.

Morris et al (2002) defined entrepreneurial marketing as “the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation. In a combined consideration of the definitions of marketing and entrepreneurship, Kraus et al (2009), submitted that “entrepreneurial marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationship in ways that benefit the organization and its stakeholders, and that is characterized by innovativeness, risk-taking, proactiveness and may be performed without regard to resources currently controlled”.

The commonly used definition of entrepreneurial marketing is “proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation” (Schindehutte et al, 2002). This definition incorporates elements of entrepreneurship (Proactiveness, opportunity-focus, risk-taking and innovativeness) and marketing (customer-focus, resources leveraging, value creation etc). Gilmore (2011) concludes that entrepreneurial marketing is subject to external change factors, it is driven by the entrepreneur, it is opportunistic, intuitive and if the firm is to survive, it is profit driven. According to Hills and Hultman (2001), entrepreneurial marketing is the result of entrepreneurial interpretation of information, decision-making, and marketing actions.

#### **Dimensions of Entrepreneurial Marketing:**

Morris et al (2002) developed seven core dimensions of entrepreneurial marketing which includes: proactiveness, innovativeness, calculated risk-taking, opportunity focus,

resource leveraging, customer intensity and value creation. These dimensions distinguish entrepreneurial marketing from traditional marketing (Hills et al; 2008). In this study, three (3) dimensions were studied: being proactive, being innovative, and resource-leveraging.

#### **Being Proactive:**

The entrepreneurial marketer does not take the external environment as a given or as a set of circumstances to which the firm can only react or adjust. Marketing efforts are usually directed towards affecting change in the environment. Leading and pioneering the market in terms of creating new products, and adopting and offering new technologies bring dynamism to marketing approaches to businesses. Morris et al (2002) pointed to the balance that should come between leading and adapting to changes in innovation activities. They emphasized the importance of leading customers by making dynamic changes.

#### **Being Innovative:**

Davis et al (1991) pointed out that entrepreneurship plays an important role not only in products and services, but also in finding creative and unique solutions including developing new technologies. Miles and Darroch (2006) submitted that entrepreneurial marketing’s innovativeness contributes to creating superior value. Entrepreneurs must be creative thinkers who identify innovative business opportunities and be able to adapt to changing and uncertain environments (Timmons and Spinelli, 2004).

#### **Resource Leveraging:**

Leveraging simply refers to doing more with less. Considering the base word “Lever”, acting as a lever, a metal rod enables an individual to dislodge an object that could not otherwise be moved. In a similar vein, entrepreneurial marketers are brilliant

leveragers of resources. This implies that they are not constrained by the resources they currently control or have at their disposal. Hills et al (2008) suggest that enterprises with entrepreneurial marketing professionals are able to turn to adaptable strategies with a smaller budget.

#### **Customer Retention:**

Customer retention refers to the longevity of a client's relationship with a product and/or service providing firm (Menon and O'Connor, 2007). It is believed that a firm with effective customer retention convinces their clients to stay with the firm (Bruhn and Georgi, 2006). Buttle (2004) defines customer retention as the number of customers doing business with a firm at the end of a financial year expressed as a percentage of those who were active customers at the beginning of the year. Ferrel, Hartline and Lucas (2002) submitted that a firm's customer retention rate shows the percentage of clients who are repeat purchasers. They emphasized that this number should remain consistent or grow slowly. Customer retention could be seen as the maintenance of continuous trading relationships with customers over long-term. It is the act of keeping customers resulting from service quality and customer satisfaction (Ross, 1995).

This study adopted the first three measures as discussed below.

#### **Low customer defection:**

Low customer defection describes a situation whereby customers find it difficult to leave a firm in terms of switching brands. Martin and Young (2006) state that defection can stem from a bad experience such as a core service failure, poor product knowledge, inconveniences such as long waiting times etc. Customer retention serves a veritable tool

through which minimal level of customer defection can be achieved.

#### **Repeat Purchase:**

Repeat purchase describes a state of continuous patronage of products of a particular firm by a customer. The more positive the relationship between the customer and the company is, the more often the customer buys products from the company which in turn influences the company's turnover positively.

#### **High Referrals:**

This describes positive word of mouth communication where current customers recruit new customers for a firm by saying positive things about the firm and its products. It is done free of charge (Buttle & Ahmad, 2001).

#### **Entrepreneurial Marketing and Customer Retention:**

Entrepreneurial marketing describes marketing activities with an entrepreneurial mindset, irrespective of the firm size or age. A combination of the definition of marketing by American marketing association (AMA) and two conceptualizations of entrepreneurship (entrepreneurial orientation and entrepreneurial management), reveal that entrepreneurial marketing relates to the organizational function of marketing which takes into account innovativeness, risk-taking, proactiveness and the pursuit of opportunities without regard for the resources the organization currently control. Evidently, entrepreneurial marketing is about an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders, and that is characterized by innovativeness, risk-taking, proactiveness, and may be performed without

regard for resources currently controlled by the organization (Kraus et al, 2009). This view is in tandem with the submission of Morris et al (2002) who argued that entrepreneurial marketing is the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation.

From the foregoing, a relationship appears to exist between entrepreneurial marketing and customer retention. Carson and Cromie (1989) contended that an entrepreneurial oriented firm that seeks opportunity is likely to exhibit a marketing orientation aimed at not only acquiring, but also retaining customers. Recall that as entrepreneurial firms engage in product-market innovation, undertake somewhat risky ventures and become first to come up with proactive innovations, chances are that their current customers will not defect to competitors, but will rather remain doing business with such firms. It follows that entrepreneurial marketing presents alternative approach to marketing which will arguably improve a firm's ability to retain its customers.

Organizations, including fast food firms are now focusing on customer retention rather than customer acquisition in order to increase their profit level through increase in sales. Oliver (1997) argued that activities directed at retaining customers will result in what can be termed as outcomes of customer retention which include: low customer detection, repeat purchase, referrals, cross-selling etc. To this end, firms employ various marketing activities to improve their customer retention goal. Dawkins and Reichheld (1990) brought the tangible advantages of retaining customers into prominence. It is proposed in this study that through entrepreneurial marketing activities, fast food firms should experience improved

customer retention. Therefore, the study hypothesized that:

H01: There is no positive and significant relationship between entrepreneurial marketing and customer retention.

### **Mediating role of Corporate Image in the relationship between entrepreneurial marketing and Customer Retention:**

Corporate image is another important organizational factor that is capable of mediating the relationship between entrepreneurial marketing and customer retention. Corporate image can be defined as the perception of an organization that customers' hold in their memories. Because it works as a filter through which a company's operation is perceived, corporate image reflects a company's overall reputation and prestige. Aydri and Ozer (2005) claim that corporate image emerges from a customer's net consumption experience; hence, corporate image influences customers' willingness to stay with current product or service provider. Brown and Bacin (1997) claim that corporate image derives from customers' perceptions of a company's capability and social responsibility.

Company capability refers to the expertise in delivering products and service offerings such as effective innovation and high service quality, while company social responsibility refers to how the company manages social issues. Customers who develop a positive mental schema of a brand will tend to exhibit willingness to remain in business with such brand or firm. Therefore, a positive corporate image appears to encourage customer retention. From the foregoing, we hypothesize that:

H02: The corporate image of a firm does not influence the relationship between entrepreneurial marketing and customer retention.

## **RESEARCH METHODOLOGY:**

### **Research Design:**

The study adopted quasi-experimental design which employed survey approach. Sullivan (2001) asserts that a survey “is a data collection technique in which information is gathered from individuals by having them respond to questions or statements”.

### **Research Population:**

A research population is an identifiable group or aggregation of elements (e.g. people, products, organizations, physical entities etc) that are of interest to the researcher (Hair et al, 2000). The population for this study consisted of all twenty – four (24) Fast Food Firms registered with Association of Fast Food Confectioneries of Nigeria (AFFCON), Rivers State Chapter as at April, 2013.

The researcher purposively administered six (6) copies of questionnaire to senior employees in each of the twenty –four (24) Fast Food Firms registered with Rivers State chapter of Association of Fast Food Confectioneries of Nigeria (AFFCON). This gave a total of One Hundred and forty – four (144) copies. Since the study population is less than thirty (30) and could be reached, there was no need for sample size determination.

### **Area of the Study:**

The target industry is the fast food sector in Rivers State. Specifically, the study concentrated on fast food firms operating in Rivers State and are registered with Association of Fast Food Confectioneries of Nigeria (AFFCON), Rivers State chapter.

### **Data Collection Instrument Design:**

The questionnaire is structured into sections **A** and **B**. Section A dealt with the demographics (9-items) of the respondents, while section B dealt with the study variables with the questions structured using five-point

likert scale which solicited information from senior employees such as managers, assistant managers, supervisors etc. of fast food firms chosen for the study. Section B which elicited information about the study variables was subdivided into three (I, II and III) capturing independent, dependent and moderating variables respectively. A total of 16 items elicited data about Entrepreneurial Marketing (independent variable). Specifically, items 10-14 elicited data on being proactive. Also, a total of 10 items elicited data about customer retention (dependent variable). Precisely, items 26-29 elicited data on low customer defection; items 30-32 elicited data on repeat purchase while items 33-35 elicited data on high referrals. Lastly, 7 items elicited data about the moderating variable which include items 36-42 elicited data on corporate image.

### **Operational Measures of Variables:**

In this study, the independent variable was measured in terms of being proactive, being innovative and resource leveraging. On the other hand, Customer Retention (CR) which is the dependent variable was measured with low customer defection, repeat purchase and high referrals, while corporate image served as the moderating variable. The measurement scale was the 5–point Likert Scale.

### **Validity and Reliability of Instrument:**

The questionnaire was evaluated through expert checking for face and content validity. Thereafter, a pilot study was conducted to pre-test the questionnaire, with a view to detecting any weakness in the design of the instrument. It was also aimed at addressing the issue of ambiguity and to restructure the instrument in line with observations before executing the full study. A Cronbach’s Alpha test was also conducted on the measurement items to determine the reliability of the study instrument. The SPSS output showed that the instruments used in this study were reliable

since their coefficient levels (0.826) surpass the benchmark of 0.7 (Nunnally, 1978).

**Methods of Data Analysis:**

A combination of descriptive and inferential statistical tools with Statistical Package For Social Sciences (SPSS) version 17.0 were adopted to facilitate the analysis. Frequency tables, means, as well as percentages constituted the descriptive statistical tools. These were employed to conduct the necessary demographic and univariate analysis. Bivariate analyses as well was carried out through an inferential statistical tools - Spearman’s correlation analysis at  $P < 0.01$  (two – tailed test). Although, data collected were mainly ordinal, SPSS has a procedure through which ordinal data can be converted to interval data to allow for the use of multiple regressions (Rubin & Babbie, 2001; Aczel & Sounderpanian, 2002; Hair et al, 2000).

**Data Analysis and Results:**

**Descriptive Statistical Analysis:**

Table 1: Questionnaire Administration and Responses

	<b>Number Involved</b>	<b>Percentage (%)</b>
Distribution	144	100
Useful Copies Returned	120	83.3%
Discarded Responses	4	2.8
Lost in Transit	20	13.9

Table 1 shows that 144 copies of the questionnaire were distributed amongst senior employees of 24 fast food firms registered with AFFCON, Rivers State Chapter. A frame of six (6) respondents from each firm was purposively adopted for administration convenience. Out of the 144 copies of questionnaire administered, only 120 copies returned were considered

useful. This accounted for 83.3% responses rate. Due to obvious mistakes and incomplete responses, 4 copies accounting for 2.8% were dropped, while 20 copies representing 13.9% could not be retrieved due to misplacement and other reasons given by the respondents. Therefore, the total response rate that formed the basis of our analysis was 120 representing 83.3%.

**Demographic Analysis:**

Data on the analysis of age of the respondents reveals that 68 (or 56.7%) are within the age range of 20-29 years; 44 (or 36.7) are within 30-39 years and 8(or 6.7%) are 40 years and above. On the educational qualification of the respondents, the analysis shows that 8(or 6.7%) of the respondents are holders of WAEC/SSCE/NCE; 12(or 10%) of them are holders of diploma(s)/Certificate(s); 92 (or 76.7%) of the respondents are holders of first degree while 8(or 6.7%) are holders of postgraduate Degree. Analysis on how long the respondents have been with their companies shows as follows; 16 (or 13.3%) of the respondents worked for less than one year, 56(or 46.7%) of them had worked for 1-3 years, 32(or 26.7%) had worked for 4-6 years while 16 (or 13.3%) had worked for more than 6 years.

The analysis the category of the respondents reveals that 28 (or 23.3%) of the respondents are managers. Also, 28(or 23.3%) of them were assistant managers; 60 (or 50%) were supervisors while 4 (or 3.3%) represented others. The analysis on how long each of the respondents believed their companies had operated in Rivers State shows that 36 (or 30%) of the respondents confirmed that their firms had been in Rivers State between 1-5 years, 52 (or 43.3%) said they had been in Rivers State between 6-10 years, 24 (or 20%) disclosed that their company had been operational between 11-15 years while 8(or 6.7%) confirmed that

their companies had operated in the state for 16 years and above.

The analysis of the number of employees in the companies studied reveals that 96 (or 80%) respondents disclosed that their companies employed between 1-50 employees, 12(or 10%) affirmed that their companies employed 51-100 employees while the remaining 12 (or 10%) indicated that their firms employed 101 and above employees.

The analysis on the number of senior employees in the companies studied, 104 (or 86.7%) of the respondents said there 1-20 number of senior employees are employed in their companies. 4 (or 3.3%) of the respondents revealed that their companies have 21 – 40 senior employees. 8 (or 6.7%) of them disclosed that in their firms, there are 41 – 60 number of senior employees. While 4 (or 3.3%) of the

respondents confirmed that they have 61 and above number of senior employees.

The analysis on whether the companies studied are customer centric, the responses were as follows; 116 (or 96.7%) of them attest that their companies are customer centric, while only 4 (or 3.3%) said that in their opinions, their companies are not customer centric. The analysis reveals that reasonable percentages of the respondents (precisely 96.7%) are of the view that their firms are customer centric.

### Univariate Analysis:

#### Frequencies on Corporate Image:

As in the case of corporate culture, seven (7) measurement items were used to elicit response on the influence of corporate image on the relationship between the key variables. See result and analysis in table 1 below

Table 2 Frequencies and Analysis on Items of Corporate Image

Question	Items	SA	A	N	D	SD	Total	Mean	Criterion Mean	Grand Mean	Remark
		5	4	3	2	1					
Q1.	Customers patronize us more based in their perception that we have effective innovation and high service quality	72 (60%) 360	24 (20%) 96	24 (20%) 72	- - -	- - -	120 100 528	4.40	3.0	4.55	Accepted
Q2.	Fast food consumers easily accept our products and services	56 (46.7%) 280	52 (43.3%) 208	8 (6.7%) 24	4 (3.3%) 8	- - -	120 100 520	4.33			Accepted
Q3.	The excellent attitudes of our staff in terms of being pleasant attractive and knowledgeable encourage customers to keep patronizing us.	88 (73.3%) 440	32 (26.7%) 128	- - -	- - -	- - -	120 100 568	4.73			Accepted
Q4.	We are committed to customer recognition	92 (76.7%) 460	28 (23.3%) 112	- - -	- - -	- - -	120 100 572	4.77			Accepted

Q5.	Our services are standardized in all our outlets	96 (80%) 480	24 (20%) 96	- - -	- - -	- - -	120 100 576	4.80			
Q6.	Through provision of customer friendly facilities and quality services our firm is distinguished from competitors	60 (50%) 300	60 (50%) 240	- - -	- - -	- - -	120 100 540	4.50			Accepted
Q7.	Our new brands are easily adopted by fast food consumers	64 (53.3%) 320	36 (30%) 144	16 (13.3%) 48	4 (3.3%) 8	- - -	120 100 520	4.33			Accepted
<b>Sum of frequencies</b>		<b>528</b>	<b>256</b>	<b>48</b>	<b>8</b>	<b>-</b>	<b>840</b>				
<b>Percentages (%)</b>		<b>62.9</b>	<b>30.5</b>	<b>5.7</b>	<b>1.0</b>	<b>-</b>	<b>100</b>				

The analysis in Table 2 above reports on response rate on the items on corporate image. The result reveals that for all the measurement items an overall 62.9% of the entire respondents strongly agreed and accepted the items statements. Their individual mean score, exceeded the cut-off mean. Again, their

collective grand mean exceeded the cu-off mean.

#### **Bivariate Analysis:**

##### **Hypothesis 1**

H01: There is no positive and significant relationship between entrepreneurial marketing and customer retention.

Table 3 Correlations Analysis showing the Relationship between Entrepreneurial Marketing and Customer Retention

#### **Correlations**

Type	Variables1	Statistics	Entrepreneurial Marketing	Customer Retention
Spearman's rho	Entrepreneurial Marketing	Correlation Coef ficient	1.000	.550**
		Sig. (2-tailed)	.	.000
		N	120	120
	Customer Retention	Correlation Coef ficient	.550**	1.000
		Sig. (2-tailed)	.000	.
		N	120	120

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Table 3 above shows the result of the Spearman's rank correlation analysis using the SPSS version 17.0. From the analysis, the Spearman's rank correlation coefficient (r) value is estimated as 0.550<sup>xx</sup>. This value shows that a positive relationship exists between entrepreneurial marketing and customer retention. The positive sign implies that a direct relationship exists between the two variables. The value is significant though moderate. Given

the significant 2-tail value (PV) = 0.000 < 0.01, confirms that a statistical significant relationship exists between the key study variables. The null hypothesis is therefore rejected while the alternative hypothesis is accepted.

## Hypotheses 2

### Decision Rule

Reject the null hypothesis ( $H_0$ ) if  $PV < 0.01$  for 2 –tailed test and conclude that significant relationship exists.

Table 4 Partial Correlations Analysis showing the Moderating Effects of Corporate Image on the Relationship between Entrepreneurial Marketing and Customer Retention

Correlations			Entrepreneurial Marketing	Customer Retention	Corporate Image
Control Variables	Variables	Statistics			
-none- <sup>a</sup>	Entrepreneurial Marketing	Correlation	1.000	.563	.494
		Significance (2-tailed)	.	.000	.000
		df	0	118	118
	Customer Retention	Correlation	.563	1.000	.230
		Significance (2-tailed)	.000	.	.012
		df	118	0	118
	Corporate Image	Correlation	.494	.230	1.000
		Significance (2-tailed)	.000	.012	.
		df	118	118	0
Corporate Image	Entrepreneurial Marketing	Correlation	1.000	.531	
		Significance (2-tailed)	.	.000	
		df	0	117	
	Customer Retention	Correlation	.531	1.000	
		Significance (2-tailed)	.000	.	
		df	117	0	

a. Cells contain zero-order (Pearson) correlations.

Table 4 above which reports on the partial correlation analysis showing the moderation effects of corporate image on the relationship between entrepreneurial marketing reveals that the difference between zero-order partial correlation (ZPC) and the controlled partial correlation (CPC) is 0.032 (i.e. 0.563 – 0.531). Since  $ZPC - CPC = 0.032 > 0.01$ , we infer that corporate image has a significant moderating effect on the relationship between entrepreneurial marketing and customer retention.

### Discussion of Findings:

Corporate Image has a significant influence on the relationship between Entrepreneurial Marketing (EM) and Customer Retention. The result of the statistical test for  $H_{011}$  gave the impetus for this finding. The result shows that when partial correlation analysis was performed, the difference between ZPC

(0.563) and CPC (0.531) is  $0.032 > 0.01$  and a direct weighted average value of  $\beta = 0.49$ . Besides, the significant value is  $P = 0.000 < 0.01$  indicating that corporate image has a significant moderating influence on the interaction between entrepreneurial marketing and customer retention.

Our finding here is in agreement with submissions of previous scholars. Aydri and Ozer (2005) claim that corporate image emerges from a customer's net consumption experience and that corporate image influences customers' willingness to stay with current product or service provider. This implies that a customer's willingness to remain in business with a fast food firm will significantly depend on the customer's perception about the firm irrespective of the level of the firm's entrepreneurial disposition.

## CONCLUSIONS:

The evidence from this research reveals that Entrepreneurial Marketing (EM) is an important tool in enhancing Customer retention (CR) in fast food industry. This position is based on the study's findings which showed a significant positive correlation coefficient of 0.550 when the relationship between EM and CR was statistically analyzed. Given the competitive intensity within the upscale restaurant industry, and the inadequacies of most of the firms to compete favorably as to retain their customers, it is necessary for them to develop entrepreneurial capabilities that will guarantee effectiveness in their performance. The study therefore concludes that entrepreneurial marketing will go a long way to guarantee success in terms of customer retention in upscale restaurants. From the findings of the study, the statistical interactions between the constructs of independent and dependent variables were significantly moderated by corporate image.

## RECOMMENDATIONS:

Based on the findings and conclusions of this study, the following recommendations are made.

1. Since the result of the study shows a positive significant relationship between entrepreneurial marketing and customer retention, management should adopt entrepreneurial marketing as a tool to reduce customer defection, increase repeat purchase and encourage high referrals.
2. Current status of firms' image among the fast-food consuming public should seriously be improved upon as this can command high referrals, repeat purchase and reduce customer defection.

## Limitations and Suggestions for Further Studies:

It should be kept in mind that the findings of this study are limited to the relationship between entrepreneurial marketing and customer retention with corporate image acting as a mediating variable in the upscale fast-food firms operating in Rivers State, Nigeria. Further research effort should be directed towards determining the mediating role of constructs such as corporate culture.

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