

# Customer Capital and its Role on Promoting Entrepreneurial Marketing: The Case of Small and Medium Enterprises in Iraq<sup>1</sup>

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## ABSTRACT

This research examines the role of the customer capital through its three dimensions (market intelligence, customer delight and customer loyalty) on entrepreneurial marketing.

The empirical study of this research was used in Iraq, Baghdad, on small and medium -sized enterprises, and the questionnaires were the researchers who randomly chose 60 from small and medium enterprises to distribute 400 questionnaires to employees and about 21 of these questionnaires were invalid, after collecting the data, it was analyzed to show the relationship between the factors.

The results of this study showed that there is an effect on the customer capital in the entrepreneurial marketing, and the hypotheses of this study have been supported in conducting more research in other countries and the other legal form to work to generalize the results<sup>(2)</sup>.

**Keywords:** *Customer capital; entrepreneurial marketing; opportunity orientation.*

## INTRODUCTION

The study aims to shed light on the extent of the customer capital as one of the main components in achieving the competitive advantage of enterprises and the problem of lack of interest in the customer capital in small and medium -sized enterprises. In addition to enhancing the dimensions of entrepreneurial marketing and the ability to apply marketing strategies that contribute to obtaining new customers for the organization by highlighting the risks in the business environment, to achieve the satisfaction of the largest number of target customers. descriptive analytical approach used to testing its hypotheses will be relied upon in order to reach a set of field conclusions and the extent of small and medium -sized enterprises' interest in the customer capital, the most important of which is regarding future needs and customer desires, and the extent of their satisfaction and loyalty to enterprises.

To submit a set of proposals to the organizations listed in the study and paying attention to the enterprises that were widely included on enhance the satisfaction of their customers and gain their loyalty by providing appropriate quality services and compatibility with renewable needs. The meeting of customer desires is an attempt to gain a competitive advantage in the market.

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## METHODOLOGY

### Research Problem

In a highly competitive environment, organizations seek to gain competitive advantages by paying attention to the customer, who is the reason for profitability, or by gaining excellence and leadership through innovation in new marketing methods, in the context of determining the importance of customer capital and its role in promoting entrepreneurial marketing in organizations. The study attempts to answer the following main questions:

- What is the level of customer capital dimensions in small and medium-sized enterprises in Iraq?
- What is the level of entrepreneurial marketing dimensions in small and medium-sized enterprises in Iraq?
- What is the relationship between customer capital and entrepreneurial marketing?
- What is the impact of customer capital on entrepreneurial marketing?

### Research Objectives

This study aims to clarify the impact of customer capital on the entrepreneurial marketing of small and medium-sized enterprises by achieving the following objectives:

- Identifying the availability of customer capital in small and medium-sized enterprises in Iraq.
- Identifying the availability of entrepreneurial marketing in small and medium-sized enterprises in Iraq.
- Determining the type of relationship between customer capital and entrepreneurial marketing.
- Testing the influence relationship to customer capital in entrepreneurial marketing.

### Research Importance:

The importance of this study comes by highlighting the importance of customer capital to enhance entrepreneurial marketing and its role in raising the level of enterprises and thus contributing to raising the level of the general economy according to the following:

- The importance of the role of customer capital as an academic subject, which is getting more and more interest every day in small and medium enterprises.
- Presenting a set of recommendations that contribute to highlighting the important role of the customer capital.
- Contribute to highlighting the study of the issue of customer capital and its positive role in entrepreneurial marketing in pursuit of economic openness.
- Contribute to knowing the reality of customers' capital for medium and small enterprises.
- Emphasizing the challenges facing small and medium-sized enterprises in an environment characterized by complexity and rapid change, and relying on confronting them with customer capital to achieve a competitive advantage.
- Providing information that helps officials in medium and small enterprises through the capital of customers to address the weakness and threat that they may face.

### Research Hypotheses

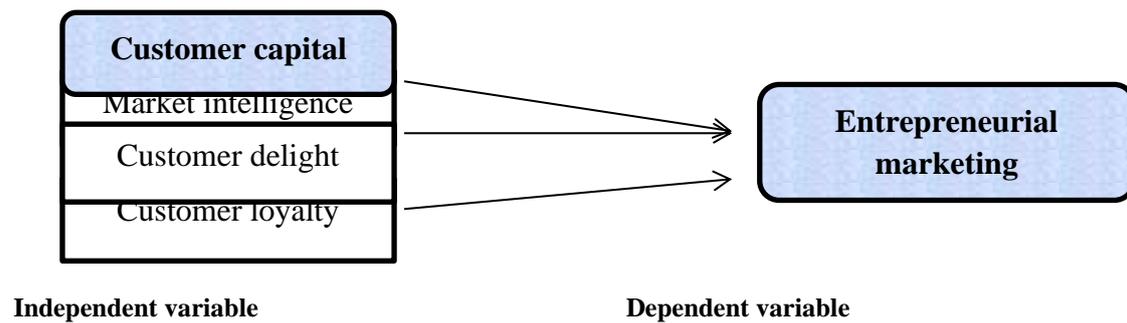
Based on the literature review that we have been discussed in the previous chapter, these hypotheses can be introduced where P value is should be  $\leq 0.05$  to reject the null hypothesis  $H_0$ .

**H1:** There is a positive and significant influence of customer capital on the entrepreneurial marketing.

**H2:** There is a positive and significant impact of customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing.

### The Hypothetical Model of Research

The model of this research demonstrate how the customer capital through its three dimensions (market intelligence, customer delight and customer loyalty) on the entrepreneurial marketing.



**Figure 1.** Model of the study

### Research Design

The research design indicates the comprehensive strategy that a person chooses to integrate the different components to study in a coherent and logical way, and thus ensuring that someone will effectively address the research problem; It is a plan to collect, measure and analyze data.

This research has relied on the quantitative way to test the hypothesis and answer the study questions by distributing questionnaires to the targeted employees in small and medium -sized enterprises in Iraq. The researcher randomly chose 60 small and medium -sized enterprises to distribute 400 questionnaires to employees, about 21 of this questionnaire was invalid , The questionnaires distributed face to face using the random sample method in Baghdad, Iraq. to measure the factors the five likert scale was employed where the customer capital items has taken from the study of Liu and Lin (2015) and the entrepreneurial marketing question items has taken from the study of Morris (2002) and Kulmala and Suornta (2005).

### THEORETICAL REVIEW

#### Customer Capital

Customer capital is an intangible capital embodied in the company's relationships; It is an important component of a company's economic value. It reflects recognition of the company's products and services, and has a significant impact on the company's lasting advantages over competitors, financial performance, and equity (Houston et al., 2021). Customer capital is the value that contributes to the current and future revenues generated by an organization's relationship with its customers, and it can be described as a major source of competitive advantage (Cegarra-Navarro and Sanchez-Polo, 2008). The main drivers of the enterprise's profits are the customers themselves. Companies create the best customer relationship management that can retain and improve customers through customer capital, as the importance of customer relationship management as part of intellectual capital enhances the power of customer and business communication to create value for the company (Zahedi and Khanachah, 2019). Customer relationship is very important for organizations because customers buy products or services from companies. Therefore, customers are the main source of revenue generation for an organization. The relationship that an organization establishes with its customers constitutes the customer's capital (Wekesa, 2019).

#### Dimensions of Customer Capital

The dimensions included in the customer capital based on the point of view (Liu and Lin, 2015) where three dimensions were adopted, the first is market intelligence, the second dimension is customer delight, and the last dimension is customer loyalty. In the following, these dimensions will be explained:

#### Market Intelligence

Market intelligence is defined as a process designed to continuously produce knowledge of business sectors from dispersed data and information to determine strategic positioning of the market, as an organizational continuum aimed at answering typical decision problems faced by companies when competing in actual business environments (Jamil,

2013). Market information provides input and is vital to the evolution of the mechanisms involved in the formulation and implementation of an effective strategy within a strategically managed firm.

These mechanisms are:

- Systematic and comprehensive planning/implementation.
- Effective responses to unexpected opportunities and problems.
- Creative and pioneering visions (Tan and Ahmed, 1999).

Small and medium enterprises have no potential under the external market conditions. Therefore, the ability of market intelligence may have a significant impact on the international performance of SMEs and enable them to develop competitive advantages to deal with challenges during the internationalization process (Evangelista and Mac, 2016).

### **Customer Delight**

Customer delight is customers' reactions when they receive a service or product that not only satisfies, but provides unexpected value or satisfaction (Varki, 1997). There is an enormous debate in the marketing community about how far a company should go to satisfy customers, from one perspective the goal is to achieve ultimate customer satisfaction, which is commonly referred to as customer delight. (Barnes et al., 2011). Interestingly, expectations can be exceeded in one of two ways: 1) the level of “exceeding” falls within the normal range so that the consumer perceives the experience as better than expected, but not surprisingly or 2) the level of performance is surprisingly positive—leading to satisfied customers (Magnini et al., 2011). Another widespread conception of joy, quite different from the one previously described, treats construction as an extreme form of contentment (rather than as a distinct construction). Researchers who share this constructive perspective define it as the upper end of the satisfaction continuum (Parasuraman et al., 2020).

### **Customer Loyalty**

Customer loyalty is one of the main components of marketing planning that helps business owners reduce marketing costs (Alhadrawi and Alatwi, 2015). Customer loyalty is defined as “a firm commitment to buy back or repurchase a preferred product or service in the future (Oliver, 1999). When customers are considered ‘loyal’, this loyalty may be directed towards the brand, loyalty program, channel intermediaries, or employees. Loyalty program as having a positive attitude toward the benefits of the loyalty program (Evanschitzky et al., 2012). Customer loyalty deals with the customer's intentions to do more business with the seller and recommend that seller to other customers as a way to increase customer loyalty, through superior service quality. Since quality of service is something customers typically want and value, providing a quality service should increase their desire to return and do more business with the seller (Gefen, 2002). Marketers seek to defend or gain market share with the help of a loyal customer base. (Kumar and Shah, 2004). Customer loyalty leads to certain marketing benefits such as lower marketing costs, increased number of new customers, and increased commercial leverage. in increasingly competitive markets advantage (Luarn and Lin, 2003). If customer loyalty is earned, profits will follow, and profits will follow Customer loyalty is essential when calculating individual customer profitability (Gee and Nicholson, 2008).

### **Concept of Entrepreneurial Marketing**

Defining entrepreneurial marketing as “actionable” or adapting marketing theory to the unique needs of small businesses (Becherer et al., 2012). Entrepreneurial marketing link - in most cases - with small organizations with few resources, where the organization must rely on creative and simple marketing methods ((Kulmala and Suoranta, 2005). Entrepreneurial marketing is the most appropriate use of opportunities to identify and retain profitable customers through innovative operations, resource utilization and value creation, entrepreneurial marketing leads to competitive advantage by using creative thinking as a strategic (Fard and Amiri, 2018). Entrepreneurs prefer direct exchange and building personal relationships, and the tactics behind the marketing intelligence of entrepreneurs are based on personal observation and contact information, rather than formal research as they are considered medium or long-term issues, so EM decisions are more urgent and streamlined (Martin, 2009). Entrepreneurial marketing is an emerging area of research as a core method of thought. It can be placed as a subset of the field of entrepreneurship, and can also be described as a subset of the marketing discipline closely related to relationship marketing (Kraus et al., 2012).

### **Dimensions of Entrepreneurial Marketing**

In this study based on dimensions of entrepreneurial marketing that related to the interrelationship between entrepreneurship and marketing, which involves many emerging areas around marketing and consists of seven dimensions, four of which are proactive orientation, risk taking, product innovation, and orientation towards investing opportunities, which are related to the entrepreneurial orientation of the organization, while the other dimensions are customer-Intensity and value creation of customer arising from market orientation (Morris, 2002). Kulmala and Suornta (2005) agrees with him on the above-mentioned dimensions of entrepreneurial marketing and adds that the dimension of resource leveraging comes from the literature on leadership and marketing, these dimensions will be explained:

#### **Product Innovation**

Researchers define innovation as “a new idea, method or tool” or “the process of introducing something new” (Parthasarthy and Hammond, 2002). Product innovation consists of the successful exploitation of new ideas. Therefore, it involves two conditions: novelty and use, a process that includes technical design, research and development, manufacturing, management and commercial activities associated with marketing a new (or improved) product (Alegre et al., 2006). Effective management of product innovation is critical to the success of most manufacturing organizations (Cormican and O’Sullivan, 2004). Innovation leads to a process of change in organizations and their market offerings, and is a major weapon used by marketing experts to win customers and markets, by developing a sustainable competitive advantage (Kanagal, 2015).

#### **Risk Taking**

Risks are an integral part of the strategic planning process. In the literature, strategic risks have been widely conceptualized as corporate strategic moves that lead to a return of change, which involves venturing into the unknown (Saini and Martin 2009). Risk taking is about making reasonable decisions when faced with environmental uncertainty, and systematically mitigating risk factors (Kurgun et al., 2011). The risk is not only the desire to seize the opportunity, but the ability of the organization to use calculated actions to mitigate the risks inherent in the pursuit of the opportunity, as entrepreneurs see that the risks are fair part of their work, entrepreneurs are optimistic individuals who consciously pursue their goals (Becherer et al., 2012).

#### **Opportunity Orientation**

Focusing on opportunities means unnoticed positions in the market that are sources of sustainable profit potential (Sadiku-Dushi et al., 2019). An entrepreneurial marketing culture focused on opportunity results in these companies not always following the traditional strategy formation process of identification, diagnosis, visualization, and perception (Morrish, 2011). Entrepreneurship is the process of creating value by bringing together a unique package of resources to exploit an opportunity (Morris et al., 2002). Pursuing opportunities entails focusing on exploring unnoticed market niches within and outside existing markets. Entrepreneurial marketing is described as a way of thinking and behaving that is driven by opportunity and opportunity-seeking (Nwankwo and Kanyangale, 2020).

#### **Proactive Orientation**

Entrepreneurial marketing is the proactive identification and exploitation of opportunities to acquire and retain the right stakeholders through innovative approaches to risk management, resource utilization, and value creation (Maritz et al., 2010). The essence of the concept of proactivity is the desire, passion and initiative to take the first steps of entrepreneurship in the market (Nwankwo and Kanyangale, 2020). Proactivity has been presented as the organizational ability to take advantage of opportunities before competition, under highly uncertain conditions (Alqahtani and Uslay, 2020). The proactive orientation primarily reflects the new corporate strategy to outpace competitors, and can be interpreted as pioneering behavior and entrepreneurial spirit, and entrepreneurial projects should influence the environment, rather than be affected by the environment (Gao et al., 2018).

#### **Resources Leveraging**

resources Leveraging is the ability to use internal and external resources to achieve the goal of marketers, as entrepreneurial marketers develop a creative ability to leverage resources (Jones et al., 2013). It was found that successful SMEs were more likely to use resource utilization practices such as resource sharing and outsourcing of key functions (Becherer et al., 2012). Entrepreneurial marketers develop a creative ability to use resources and the ability to recognize a resource that is not being optimally used as well as know how to use the resource in an unconventional way, convincing those who control the resource to allow the marketer to use insight, experience and

skill such as the ability to make team members work for hours additional or aggregate unique combinations of resources that, when combined, are consistent (Morris et al., 2002). Resources leveraging means at their most accurate level doing what is possible with less than what is available (Al-Baghdadi and Al-Atwi, 2014).

### **Value Creation for Customer**

Value creation is a prerequisite for exchange to occur, and successful firms emphasize value-creating activities best suited to their strategic intent in their competitive position (Becherer et al., 2012). Value is created when organizations find untapped areas to integrate resources and meet customer needs (Alqahtani and Uslay, 2020). The focal point of entrepreneurial marketing is innovative value creation, the task of the marketer is to discover untapped sources of customer value and create unique combinations of resources to produce value (Hamali, 2015). It is the continuing responsibility of companies to search each element of the marketing mix for new sources of customer value. The new, larger value obtained is the criterion for knowledge of marketing initiatives (Morris et al., 2002). The task of the leading firms is to focus on untapped resources of customers and to create consistent combinations of resources to produce unique value (Nwankwo and Kanyangale, 2020).

### **Customer Intensity**

Customer intensity has been repeatedly considered a key dimension of the basic perception of entrepreneurial marketing (Hills et al., 2010). Successful organizations are those that focus more on customer density (Becherer et al., 2012). In the entrepreneurial marketing model, customer intensity is built upon orienting “customer intensity,” using innovative approaches to creating, building, and maintaining customer relationships (Nwankwo and Kanyangale, 2020). It can be considered that customer intensity in entrepreneurial marketing is related to market focus, as customer desire provides new and innovative opportunities to meet customer requirements and needs (Penpece, 2014). Customer intensity has also been identified as a driving value for large companies that embrace, the importance of customer density by explicitly advocating the inclusion of customer co-creation in the entrepreneurial marketing research agenda (Mort et al., 2012).

### **FINDINGS**

Achieving the objectives of the current study requires defining the reality of its variables and examining its specific hypotheses, which were assumed, in addition to describing its variables in a way that facilitates the knowledgeable understanding of them, and identifying what the study seeks to achieve. Accordingly, information about analyzing the results of the study sample's responses to the study's approved variables are unique through the use of many descriptive statistical indicators to judge their nature and levels in the enterprises under study, in addition to testing the study's hypotheses. The data was analyzed and the results of the analysis were extracted as shown in the tables shown below:

**Table 1.** Statistical description of the items and dimensions of customer capital and entrepreneurial marketing:

Factor's Name	Item	Mean	Mean Rate	Std. Deviation	C.V	Skewness	Kurtosis	Factor Loading	KMO	Cronbach's Reliability Coefficients
Market Intelligence	MI1	3.12	0.62	1.20	0.39	0.05	-0.99	0.951	0.606	0.737
	MI2	3.03	0.61	1.29	0.43	0.16	-1.14	0.944		
	MI3	2.77	0.55	1.12	0.40	0.19	-0.98	0.863		
	MI4	3.05	0.61	1.30	0.43	0.09	-1.25	0.871		
	MI5	3.35	0.67	1.35	0.40	-0.08	-1.49	0.886		
	MI6	2.90	0.58	1.41	0.49	0.23	-1.32	0.947		
	MI	3.04	0.61	1.28	0.42					
Customer Delight	CD1	3.11	0.62	1.40	0.45	0.07	-1.54	0.908	0.764	0.816
	CD2	3.15	0.63	1.43	0.45	0.02	-1.52	0.821		
	CD3	3.12	0.62	1.29	0.41	0.04	-1.14	0.849		
	CD4	3.16	0.63	1.57	0.50	-0.09	-1.61	0.858		
	CD5	3.34	0.67	1.32	0.40	-0.09	-1.45	0.749		
	CD	3.17	0.63	1.40	0.44					
Customer Loyalty	CL1	3.07	0.61	1.29	0.42	-0.09	-1.02	0.824	0.748	0.862
	CL2	2.84	0.57	1.18	0.42	0.31	-0.98	0.884		
	CL3	3.01	0.60	1.21	0.40	-0.17	-0.90	0.671		
	CL4	3.08	0.62	1.32	0.43	-0.03	-1.08	0.85		
	CL5	2.75	0.55	1.33	0.48	0.10	-1.25	0.857		
	CL	2.95	0.59	1.27						

<b>Customer Capital</b>	CC	3.05	0.61	1.32						
Product Innovation	PI1	2.78	0.56	1.28	0.46	0.22	-1.23	0.779	0.567	0.768
	PI2	3.55	0.71	1.30	0.37	-0.26	-1.44	0.932		
	PI3	3.06	0.61	1.32	0.43	0.19	-1.30	0.883		
	PI4	3.11	0.62	1.34	0.43	0.07	-1.50	0.951		
	PI5	3.33	0.67	1.36	0.41	-0.10	-1.51	0.897		
	PI	3.17	0.63	1.32	0.42					
Risk Taking	RT1	3.20	0.64	1.22	0.38	-0.06	-1.00	0.882	0.729	0.755
	RT2	3.31	0.66	1.52	0.46	-0.23	-1.53	0.889		
	RT3	3.36	0.67	1.25	0.37	-0.08	-1.43	0.843		
	RT4	3.59	0.72	1.28	0.36	-0.31	-1.37	0.936		
	RT5	3.18	0.64	1.36	0.43	0.05	-1.43	0.88		
	RT	3.33	0.67	1.33	0.40					
Customer-Intensity	CI1	3.45	0.69	1.27	0.37	0.08	-1.40	0.952	0.765	0.790
	CI2	2.98	0.60	1.53	0.51	-0.05	-1.38	0.845		
	CI3	3.09	0.62	1.32	0.43	0.21	-1.58	0.932		
	CI4	3.24	0.65	1.34	0.41	0.08	-0.68	0.888		
	CI5	3.04	0.61	1.38	0.45	0.38	-1.10	0.837		
	CI6	3.08	0.62	1.36	0.44	0.17	-1.58	0.858		
	CI7	2.91	0.58	1.39	0.48	0.21	-1.44	0.947		
	CI	3.11	0.62	1.37	0.44					
Opportunity Orientation	OO1	3.10	0.62	1.36	0.44	0.04	-1.50	0.92	0.757	0.811
	OO2	3.32	0.66	1.36	0.41	-0.08	-1.53	0.922		

	OO3	3.18	0.64	1.25	0.39	-0.10	-1.07	0.909		
	OO4	3.47	0.69	1.49	0.43	-0.39	-1.42	0.863		
	OO5	3.47	0.69	1.27	0.36	-0.22	-1.42	0.851		
	OO6	3.45	0.69	1.32	0.38	-0.16	-1.47	0.889		
	OO7	2.98	0.60	1.37	0.46	0.21	-1.30	0.865		
	OO	3.28	0.66	1.35	0.41					
Proactive Orientation	PO1	3.09	0.62	1.37	0.44	0.08	-1.51	0.936	0.654	0.826
	PO2	3.24	0.65	1.39	0.43	-0.05	-1.50	0.894		
	PO3	3.04	0.61	1.27	0.42	0.21	-1.08	0.898		
	PO4	3.08	0.62	1.56	0.51	0.08	-1.62	0.899		
	PO5	2.91	0.58	1.36	0.47	0.38	-1.38	0.934		
	PO6	3.17	0.63	1.39	0.44	0.17	-1.58	0.951		
	PO7	3.02	0.60	1.27	0.42	0.21	-1.10	0.877		
	PO	3.08	0.62	1.37	0.45					
Resources Leveraging	RL1	3.33	0.67	1.53	0.46	-0.15	-1.62	0.896	0.738	0.787
	RL2	3.30	0.66	1.32	0.40	0.08	-1.58	0.873		
	RL3	3.45	0.69	1.34	0.39	-0.08	-1.59	0.911		
	RL4	3.04	0.61	1.38	0.45	0.29	-1.40	0.875		
	RL5	2.91	0.58	1.36	0.47	0.38	-1.38	0.934		
	RL6	3.17	0.63	1.39	0.44	0.17	-1.58	0.951		
	RL	3.20	0.64	1.39	0.43					
Value Creation for Customer	VC1	2.67	0.53	1.12	0.42	0.51	-0.68	0.742	0.619	0.791
	VC2	2.80	0.56	1.34	0.48	0.40	-1.10	0.695		
	VC3	3.24	0.65	1.44	0.44	0.07	-1.58	0.79		

	VC4	2.98	0.60	1.45	0.49	0.27	-1.44	0.827		
	VC5	2.92	0.58	1.44	0.49	0.34	-1.46	0.672		
	VC6	3.05	0.61	1.26	0.41	0.15	-1.06	0.502		
	VC7	3.28	0.66	1.52	0.46	-0.10	-1.61	0.704		
	VC	2.99	0.60	1.37	0.46					
Entrepreneurial Marketing	EM	3.166	0.633	1.35						

The results of the analysis in Table No. (1) the first part show a set of measurements related to identifying the level of customer capital in a sample of small and medium-sized enterprises in Iraq, where the mean value is above the 2.5 for all the questions items in this research and the acceptance area is between 2.5 and 5 as we coding the question items in likert 5 measurement the results indicates that the participants answers are in average positive for every facto in the research, and the general mean of the customer capital variable (3.05), with a standard deviation (1.32), and the mean rate (0.61), The measures revealed that the ordinal importance of all its dimensions came at the level of ordinal importance above and with close values, it reflects to us the availability of customer capital operations and the presence of interest in it by the management of the surveyed enterprises.

The results of the analysis in the socond part from table show a set of measurements related to identifying the level of entrepreneurial marketing in a sample of small and medium-sized enterprises in Iraq. Where the general mean of the entrepreneurial marketing variable (3.17), standard deviation (1.35), and level of importance (0.63).

The measurements revealed that the ordinal importance of all its dimensions came at the relative of importance shown above and with acceptable values, which reflects the availability of entrepreneurial marketing and the presence of interest in it by the surveyed enterprises.

Furthermore and according to the study of Chiang, (2003) the Skewness and Kurtosis obtained analysis results from the SPSS program for every question item should be between -3 and +3 to indicates that the distribution of the data is normal . the results in the table above indicates that the Skewness and Kurtosis values for every factor of the study are between -3 and +3 so it could be said that the distribution of the data of the sample is normal.

To investigate if the data are suitable for the analysis or not and if the reliability of the data are good the factor loading, KMO and Cronbach's Reliability analyzes have been employed . According to the Mogull, Robert (2004) social scientists often use Factor Analysis to ensure that the variables they have used to measure a particular concept are measuring the concept intended the value of factor loading should be more 0.50. A Kaiser-Meyer-Olkin (KMO) The minimum acceptable value for the KMO test is higher (0.50) The sample size is considered sufficient and appropriate for the study. Cronbach's alpha is a measure of validity and reliability of the search tool and internal consistency, that is, how closely related a set of items are as a group. It is considered to be a measure of scale reliability and the value of this test should be more than 0.70.

Based on the values of the table above it could be notice that the values od question items of factor loading is more than 0.50 , the KMO results for every factor are more than 0.50 and the results of Cronbach's Reliability analyzes are more than 0.70 for every factor, It is clear from the above data that all the questions of the questionnaire are characterized by stability, as the correlation between all the paragraphs is positive and there is no evidence that its displacement leads to an increase in stability. this results mean that is the data are suitable for tha analysis.

**Table 2.** Regression analyze results (customer capital on entrepreneurial marketing)

Dependent Variables	Independent Variables	$\beta$	t	P VALUE	$R^2$	F
Entrepreneurial marketing	(Constant)		16.063	.000	.309	142.097
	Customer capital	.556	11.920	.000		

To investigate the effect of the main independent variable customer capital on entrepreneurial marketing, the table above shows a simple linear regression analysis:

The value of the effect ( $\beta$ ) of customer capital on entrepreneurial marketing reached (.56) which is a positive and significant relationship because the calculated value (t) of (11.920) is more than the tabular value (t) of (1.96) in addition to the p-value (.000) which is less than the level of significance (.05), so we reject the null hypothesis and accept the hypothesis (**H1**).

The coefficient of determination ( $R^2$ ) for customer capital reached (.31) and this explains the variation in entrepreneurial marketing by (.31) and the rest (.69) is due to factors not included in the study, which is acceptable ratio because the calculated value (F) reached (142.097) which is more than its tabular value (3.48).

**Table 3.** Regression analyze results of customer capital dimensions (market intelligence, customer delight, customer loyalty) on entrepreneurial marketing.

Dependent Variables	Independent Variables	$\beta$	t	P VALUE	$R^2$	F
Entrepreneurial marketing	(Constant)		14.354	.000	.309	47.079
	Market intelligence	.171	2.397	.017		
	Customer delight	.219	2.885	.004		
	Customer loyalty	.226	2.931	.004		

The value of the effect ( $\beta$ ) of marketing intelligence on entrepreneurial marketing reached (.171) which is a positive and significant relationship because the calculated value (t) of (2.397) is more than the tabular value (t) of (1.96) in addition to the p-value (.017) which is less than the level of significance (.05), and the value of the effect ( $\beta$ ) of Customer delight on entrepreneurial marketing reached (.219), which is a positive and significant relationship because

the calculated value (t) of (2.885) is more than the tabular value (t) of (1.96) in addition to the p-value (.004) which is less than the level of significance (.05), and the value of the effect ( $\beta$ ) of customer loyalty on entrepreneurial marketing reached (.226) which is a positive and significant relationship because the calculated value (t) of (2.931) is more than the tabular value (t) of (1.96) in addition to the p-value (.004) which is less than the level of significance (.05), so we reject the null hypothesis and accept the hypothesis (**H2**).

The coefficient of determination ( $R^2$ ) for market intelligence, customer delight and customer loyalty reached (.31) and this explains the variation in entrepreneurial marketing by (.31) and the rest (.69) is due to factors not included in the study, which is acceptable ratio because the calculated value (F) reached (47.08) which is more than its tabular value (2.60).

## CONCLUSION

Since the hypothesis is supported that customer capital influences entrepreneurial marketing positively and significantly where the p-value is less than 5%. This means that those enterprises that make better use of the information show an improved ability to develop an "effective response to changes in the market". Thus, those enterprises that can make the best use of subsidized access to marketing information to avoid indiscriminate subsidies that enable decision makers to develop marketing strategies in line with their surroundings are of paramount importance. Practice understanding your target market as well as obtaining information about competitors and customers. Suggestions help customers improve the quality of their services and develop new ones that provide more value to customer who have to change their service offerings to better meet their customer needs. A company's ability to take risks by paying attention to customer leadership enables to evaluate a risky project more carefully, thus minimizing excessive risks and defects. Also, customer value perception has obvious utilitarian and euphoric effects on customer responses. Influencing expected and unexpected benefits associated with the product and service. higher level of satisfaction is the basis for the elusive goals of loyalty and profit-based loyalty. The satisfaction effect is more positive at higher levels of satisfaction than at lower levels of satisfaction, and has clear effects on subsequent customer behavior. Since its contribution, means that cheerfulness has strong effects on the psychological and behavioral variables of customers. enterprises that make their customers happy are able to form stronger emotional connections and memories and higher levels of loyalty, commitment, willingness to pay, and word of mouth. Loyal customers will provide significant benefits to the organization and the cost of acquiring new customers is much greater than keeping and retaining existing customers and that customers who already trust the organization in one thing will also believe in other things. An organization's operating costs will be effective if it has many loyal customers, as organizations can reduce psychological and social costs because existing customers have many positive experiences with organizations, and loyal customers will always defend the organization and even try to attract others and advise them to become customers.

## RECOMMENDATIONS

In light of the conclusions of the current research, the researchers presented of recommendations, the most important of which are:

Because all relationships have a positive and fundamental impact on the customer capital, which in turn affects the entrepreneurial marketing component, so the owners of companies who want to increase customer satisfaction and the overall performance of the company, must give importance to the care of the company's customer capital and support innovation efforts where it is the responsibility of companies which is trying to invest in customer capital and focus on entrepreneurship, has to make efforts in taking care of its customer capital and innovating in order to maximize the effects of variables in customer satisfaction.

Emphasis on further studies and scientific research on the variables of the current research, future research can be studied in different countries and companies according to the work and larger samples can be selected.

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