

A meta-analysis of marketing innovation and businesses performance of SMEs

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Abstract: This study used government-sponsored initiatives as a moderator to examine how marketing innovation affects SMEs' performance in Addis Ababa, Ethiopia. The Schumpeter innovation theory, which also includes the unified theory of acceptance and use of technology, the theory of expectation, theory of institutions, stakeholder theory, capacity for absorption theory, resource-based view/theory, dynamic capability theory, and R-A theory, will serve as the framework for the study's meta-analysis. The researcher scanned, excluded, and included pertinent information using an effect size approach based on a forest and funnel plot. Based on a thorough literature assessment, researchers found a link between the Innovation and business performance. Furthermore, the relationship between innovation and the business performance of SMEs is moderated by the government support plan. An exploratory sequential mixed research design will be employed to conduct this investigation. The study makes an effort to develop testable hypotheses and a conceptual framework based on the available literature. Government support initiatives were found to have a moderating effect on the relationship of marketing innovation to the business performance of SMEs. Firms must be encouraged to adopt government assistance schemes that have a moderating impact.

Keywords: Marketing Innovation, Moderation, Business Performance, SMEs, Government Support Initiatives.

1. Introduction

Recently, the relationship between government support schemes, innovation, and small business performance has received a lot of attention. Marketing innovation enables businesses to increase their market share and growth potential because these factors give them a long-term competitive advantage based on their market orientation and improved ability to meet customer needs (Daksa et al., 2018). According to Kiende, Mukulu, and Odhiambo (2019), examples of corporate creativity

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include the capacity to create methods, techniques, and ideas for the workplace that contribute to improving the working environment (Adula & Kant, 2022), as well as the inspire that workers have and the development of their abilities and expertise in order to achieve the greatest possible levels of worker efficiency goals and performance.

Innovative marketing is the enhancement of a product's design, placement, promotion, or pricing (Wakjira & Kant, 2022). Empirical research has attempted to show potential connections between creativity in marketing and the success of SME businesses. According to Peng et al. (2002), market-driven innovations function by improving present goods and services to better satisfy customer wants. According to the study's findings by Cuevas-Vargas et al. (2021), there is a statistically significant correlation among creativity in marketing and GSP-based business performance. The inclusion of ICT as a GSP aspect modifies this relationship.

In line with studies by Ibrahim and Yusheng (2020) and Wang (2019b), environmental factors have a moderating effect on the association between radical innovation and business performance. When there is a favorable association among the ecological context and the adoption of technical innovation, government support has a more significant impact as a moderator (Kenesa Kebede et. a., 2023). Additionally, they find that the methods for incremental innovation are negatively impacted by the fact that external factors have little impact on the relationship between cumulative innovation and firm performance. A survey method was adopted because there were no archives with the precise data required to evaluate corporate performance and innovation.

Problems of the study

SMEs encounter significant challenges arising from the competitive business environment prevailing in many countries (Al-Hakimi et al., 2022b; Goail & Al-Hakimi, 2021). SME performance is impacted by market innovation, which improves performance when properly supported by government aid schemes (Saleh & Al-Hakimi, 2022). This is because every proposal for government support programs has both factors for inclusion and forces for exclusion (Abbasnejad & Norouzi, 2021). However, the effect of innovation on business performance has been the focus of earlier empirical studies, some of which are mentioned below.

In accordance with many studies listed below, Ethiopian SMEs have low levels of creative thinking in the small and microenterprise sector. For instance, studies by Talegeta (2014) and Gobena & Kant (2022) revealed that there are numerous barriers to innovation, including a lack of skilled people, a lack of R&D, the scale of the organization, and excessive spending on innovation. Similar findings were made by (Kassa & Getnet Mirete, 2022), who discovered that support from the government, access to facilities, owner authority, entrepreneurial education, and an entrepreneurial mindset all had an effect on the inventiveness of micro and small firms engaged in manufacturing and service.

Another researcher found that the size of the business and its access to funding had a significant impact on how innovative Ethiopia's micro and small businesses are (Wakjira & Kant, 2023).

Overall, the results of the many studies showed that government support, consumer pressure, access to infrastructure, entrepreneurial training, an entrepreneurial mindset, and leadership styles all had a significant influence on how innovative manufacturing and service enterprises were (e.g., Al-Swidi et al., 2022; Bansal & Kant, 2018, Gelaidan et al., 2023). The capacity for innovation has a beneficial effect on Mozambique SMEs' export performance (Moreira & Navaia, 2022). Innovation and sustainable performance have a strong relationship, according to research by Alraja et al. (2022) using sustainable methods like green HRM, a green supply chain, green innovation, and green marketing. That is confirmed by Al-Hakimi et al. (2022a) using green manufacturing practices. Adam & Alarifi (2021b) assert that the innovation practices used by SMEs have a significant impact on their performance and ability to survive, and that it is essential to have external support to further increase this impact. Government assistance considerably increased SME performance and weakened the link between market innovations (Berwal et. al., 2022). The performance and ability to survive of SMEs are significantly impacted by their innovation methods, according to Adam & Alarifi (2021b), and it is essential to have external support to further increase this influence. Government support positively mitigated the negative connection between IC and SME performance and greatly enhanced SME performance (Otache & Usang, 2021).

Marketing innovation has a favourable and considerable effect on how well manufacturing SMEs perform. Business performance is significantly and favourably impacted by both organisational innovation and innovation culture. The results of the study showed that consumer interest was positively impacted by product innovation. The achievement of SMEs and SI (strategic innovation), according to this study, are linked. They found a significant, favourable correlation between government support for innovation strategies and the success of SMEs (Adam & Alarifi, 2021). Each of the traits has a high correlation with SME success (Bansal & Kant, 2018). Where there is a favourable relationship between technical innovation and the environment, government support plays a stronger role as a moderator.

However, studies have shown that innovations that are both influenced by the market and market-driving have a significant impact on the success of a company (Panigrahi et. al., 2022). Their effects are significantly lessened by the level of rivalry and the development of technology. Innovation-related variables and financial performance are inversely correlated (Peng et al., 2021). As per Edeh et al. (2020) using time-series data. First, we find that product innovation hurts export performance whereas process innovation helps it (Bansal & Kant, 2018). However, marketing innovation had a very small and insignificant effect. Aggregate innovation has little to no effect on a company's performance, either financially or otherwise. The financial and non-financial success of the

organisation is significantly impacted by just the marketing innovation of each of the four aspects of innovation (Mabenge et al.2023).

Researchers discovered that the previously analysed literature did not use any Universal theories. Various studies accessed the link between variables using various theoretical frameworks. Some people have also attempted to enhance the effect by combining similar hypotheses. Similarly, (Bahta et al., 2021; Daksa et al., 2018; Dushime et al., 2021; Feng et al., 2020; KAU, 2021; Xin et al., 2022) applied the Schumpeter theory (1942). The Diffusion of Innovation (DOI) theory, first proposed in 1962, served as the foundation for studies by S. M. Chege et al. in 2020a, KAU in 2021, Ngisau & Ibrahim in 2020, and Purwati & Hamzah in 2021. Expectancy Theory (1964) was used as a foundation for the research of (Canh et al., 2019; Chopra, 2019; Jiang et al., 2019; KAU, 2021; Lee, 2019). Based on study by Ademe (2020), Institutional (2019), Xie, Qi, and others (2019).

Explicit hypotheses

- Marketing innovation and corporate performance are statistically significantly correlated.
- The relationship between marketing innovation and company performance is moderately influenced by government support initiatives.

2. Literature review

In this section, a systematic evaluation of the literature related to marketing innovation and business performance was conducted, as shown in Table 1.

Table 1. Systematic evaluation of the literature on marketing innovation and business performance

No	Author(s), Study Area	Objective of the study	Methodology	Research findings	Limitation /Research Gap
1	Udriyah et al., (2019):Malaysia	Implications of market emphasis and innovation on textile SMEs in Malaysia's competitive advantage and profitability.	A 150-person sample is used. Quantitative data is the main sort of data utilized in the present investigation.	Market focus and innovation help to some extent with the competitive edge.	Using solely a quantitative technique, with a smaller sample size. Resources like time, energy, are also a restriction.
2	Muharam et al., (2020): Indonesian	Disruptive technology plays a moderating influence in the link between process innovation, market innovation, and the financial performance.	A technique for collecting and analysing data in order to find a solution is research design. This study's methodology is cross-sectional and employs a quantitative strategy based on reasoning by deduction.	A favorable relationship between product procedure innovation and business revenue growth. Disruptive technology, however, modifies the interaction between processes.	Investigator in this investigation made no mention of the study's limitations. However, the study only employed a quantitative technique.
3	(Hussain et al., 2020): Pakistan	To comprehend how market	Gathering primary data from a population's	The findings demonstrate that	There is a problem with

		performance in the hotel/restaurant sector relates to marketing innovation.	defined sample. This study, which is connected to the theory of positivism, used a deductive research methodology. Only a quantitative research methodology was used in the investigation.	marketing innovation and sustainable marketing assets have significant and beneficial effects on the performance of the market.	extrapolating the current study's conclusions to all of its clients. -Only quantitative research approach.
4	(Del Carpio Gallegos & Miralles, 2020)	To examine the connections between marketing innovation and outside sources of product innovation, and corporate creativity.	The National Innovation Survey of the Manufacturing Industry was utilised to acquire the data. Exploratory Factor Analysis (EFA) was used to estimate the measurement model.	The true impact and significance of marketing innovation for manufacturing organisations is not presented.	One drawback is that diverse sectors were represented in the study sample.
5	(Adamu et al., 2020): Nigeria	To identify the connections between cutting-edge marketing strategies and the effectiveness of small businesses in the furniture industry.	The research project used a quantitative methodology. Using the Yamane (1965) technique, a sample size of 203 respondents was selected to reflect employee relationships.	Innovative marketing tactics have a favourable effect on SMEs' productivity. The achievement of SMEs is strongly correlated with all of the variables.	Only a quantitative technique was used in the investigation. a modest proportion of samples.
6	(Medrano et al., 2020)	To investigate the link between business marketing inventiveness and environmental consciousness and to ascertain how manufacturing and service businesses differ in this relationship.	Spanish companies' secondary data is used in the study. The sample is split into two subsamples so that the contingency effect of the activity sector can be examined. The research model and suggested hypotheses are tested and validated using partial least squares path modelling.	Creativity and environmental consciousness that is statistically significant. Companies' size and industry of operation, significant disparities between manufacturing and service companies were also discovered.	The use of merely the backup power database is one of the drawbacks of this research.
7	(Peng et al., 2021): China	To examine the components of marketing innovations, the impact they have on company performance, and the ways in which market environmental factors mitigate that impact.	In China, 352 business managers provided the writers with first-hand information between September 2018 and October 2019. The major effects of marketing innovation and the moderating impact of market environmental factors were investigated using	Between September 2018 and October 2019, 352 corporate managers in China provided the authors with first-hand knowledge. Hierarchical regression analysis was used to examine the main effects of marketing innovation and the	With supervisors' perceptions, this study examined research factors. The data for this study were gathered from a broad range of businesses in China; its

			hierarchical regression analysis.	moderating effect of market environmental factors.	applicability can be verified in other economies.
8	(Cuevas-Vargas et al., 2021): Mexico	Examine the impact of ICT adoption on marketing innovation as a crucial corporate performance strategy.	The research employed the statistical method known as (PLS-SEM) and a descriptive design with a quantitative approach employing a sample of 228 SMEs.	The performance of manufacturing SMEs is significantly and positively influenced by marketing innovation. ICT adoption moderated company growth and marketing innovation.	The study has limitation of using only quantitative approach.

Source: Researchers based on literature review

3. Methods and Results

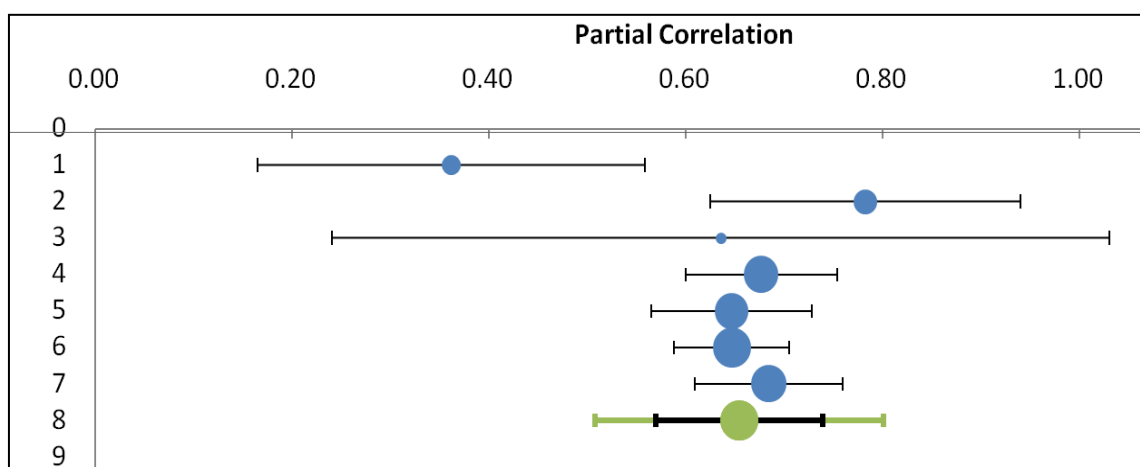
This study conducted a meta-analysis of marketing innovation and the businesses performance of SMEs, as illustrated below.

Table 2: Effect Size

Study	Partial Correlation	Partial Correlation (z)	Number of observations	Weight %
Peng et al., 2021	0.36	0.38	352.00	6.30%
Cuevas-Vargas et al., 2021	0.78	1.05	230.00	8.88%
Hussain et al., 2020	0.64	0.75	180.00	1.84%
Del Carpio Gallegos & Miralles, 2020	0.68	0.82	200.00	19.95%
Adamu et al., 2020	0.65	0.77	203.00	18.96%
Medrano et al., 2020	0.65	0.77	384.00	23.77%
Udriyah et al., 2019	0.69	0.84	203.00	20.30%

Source: Meta Essentials

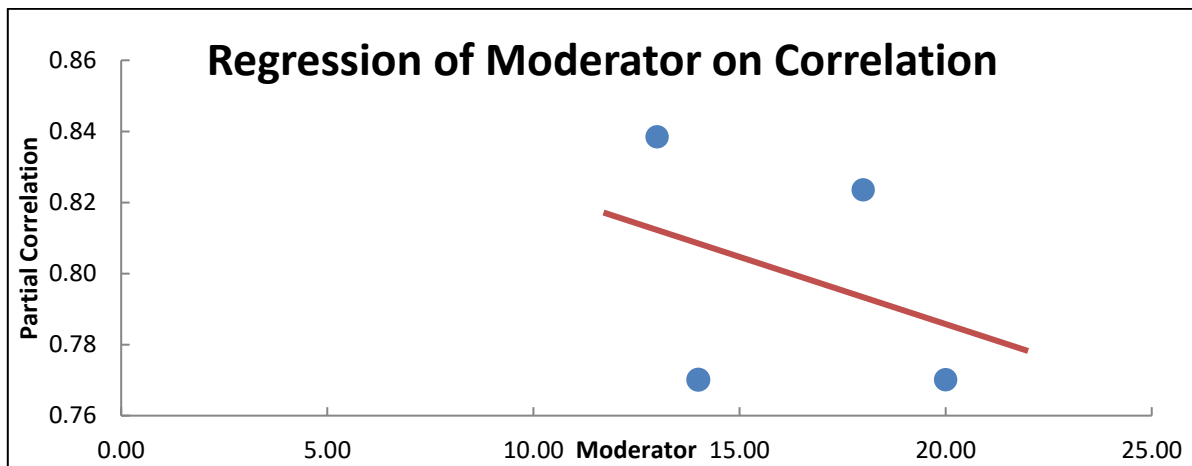
Figure 1: Forest Plot



Source: Meta Essentials

The top of the plot's x-axis is what researchers by above forest plot identified by met analysis shows the effect size scale of the studied systematic literature. A point and (95%) confidence interval is shown for each row, with the exception of the bottom row, which represents the estimated effect size from a reviewed systematic study. An estimate of the interval in which the "actual" effect (of the reviewed systematic literature) was most likely to lie was presented using the statistically precise findings of a single research. The researchers considered each study that was a part of the meta-analysis to be a study of a full probability sample of a specific population. The point estimate is represented as a smaller or larger bullet in the forest plot.

Figure 2: Regression of Moderator on Correlation



Source: Meta Essentials

Table 3: Intercept Moderation

Variable	B	SE	CI LL	CI UL	β	Z-value	p-value
Intercept	0.85	0.74	-1.52	3.21		1.14	0.254
Moderator	0.00	0.05	-0.15	0.14	-0.27	-0.07	0.947

Source: Meta Essentials

Researchers found that the government support program's moderator is a third variable that affects the interactions between the other two. Since the effect sizes of two variables serve as a representation of the relationships between them, any variable that predicts the effect sizes is a moderator. The researcher's primary focus while assessing the results of a moderation analysis was the importance of the interaction term. According to studies that discovered the interaction term's impact on the endogenous structure to be significant, the government support program's moderating effect on the association between innovation in markets and firm performance is quite significant.

The researchers exploited the fact that T2 was significant to calculate an estimate of the variation of the actual impact sizes. The researchers made the assumption that "if we had an indefinitely huge number of studies, each actually infinitely big (including variables such that the estimate in each study matched the genuine effect), the resulting variance would be 2" when calculating the variance of these

effects. The meta-analysis we conducted revealed a 2 between-study variance. It is an assessment of the variance of the underlying distribution of the real effect sizes. There are various possible ways to calculate 2, as seen in the chart above.

Table 4: Variance of the True Effect Sizes

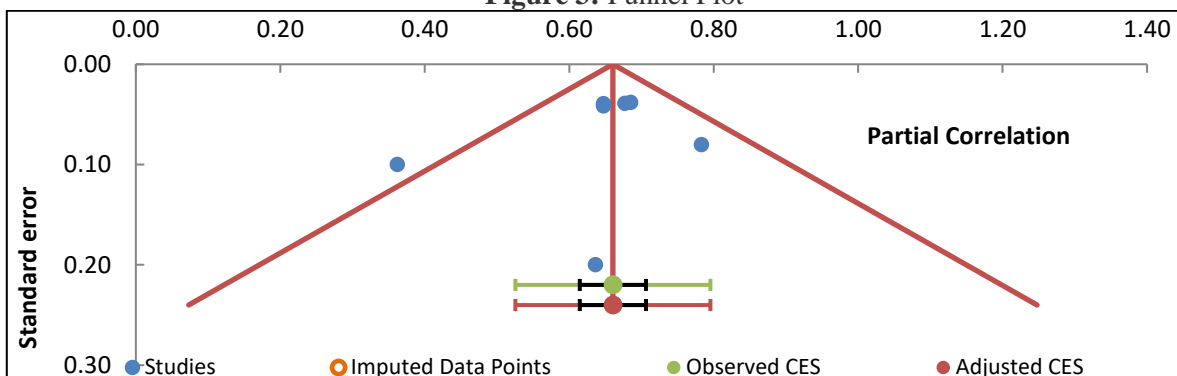
Combined effect size	0.80
T ² (method of moments estimation)	0.00
R ²	7.55%

Source: Meta Essentials

Publication Bias Analysis

Researchers claim that a body of research in a field is likely to be biased in a variety of ways. A statistically significant finding is projected to have a higher chance of being published than a statistically insignificant one. The anticipated cumulative impact size in the study may therefore be bigger than it actually is. In order to (1) warn the reader of this potential publishing bias and (2) correct the estimate for the total effect magnitude, publication bias is examined.

Figure 3: Funnel Plot



Source: Meta Essentials

Meta-Essentials offers six different analyses that the researchers utilised to demonstrate publication bias. An example of an analysis is a funnel plot. It is thought that when assessed with equivalent accuracy (i.e., with similar standard error), observed effect sizes should be somewhat symmetrically distributed around the total effect size. As previously said, it is expected that results that are further away from the null will outnumber those that are closer to it. This is not the case, as the preceding figure demonstrates. Since there are no imputed data points in the Trim-and-Fill method, the funnel plot demonstrates that there is no asymmetry in the normal distribution of effect sizes. The Trim-and-Fill approach, however, would substitute one or more investigations and then change the overall effect.

Table 5: Egger Regression

Variable	Estimate	SE	CI LL	CI UL
Intercept	-0.74	1.29	-3.90	2.42
Slope	0.69	0.06	0.54	0.83

Source: Meta Essentials

The Egger's regression test was used by the researchers to objectively assess this gap. A high correlation indicates the presence of effects from small studies. It examines the connection between the measured effect sizes and their sample standard errors (SEs). Egger's test for a regression intercept returned a p-value of 0.775, which excluded any evidence of publication bias. The funnel plot raises the possibility of publishing bias. Begg and Mazumdar's rank correlation test yielded a p-value of 0.091, indicating possible publication bias.

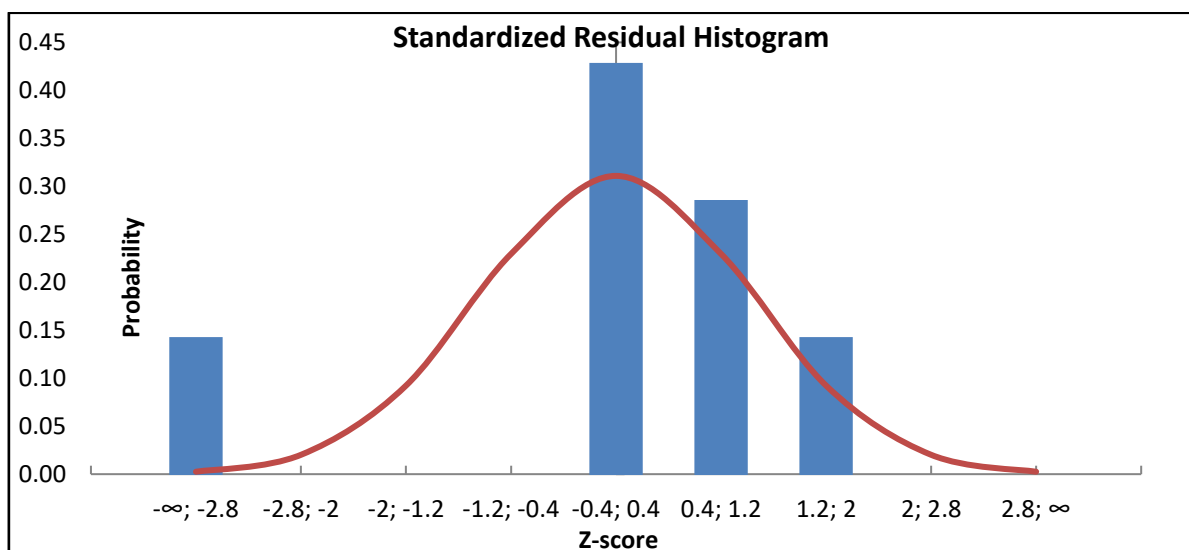
Table 6: Heterogeneity

Q	12.16
pQ	0.058
I ²	50.66%
T ²	0.00
T	0.05

Source: Meta Essentials

The researchers found that between 50% and 90%, there was significant heterogeneity. Significant statistical heterogeneity indicates that different research are not estimating the same quantity. This does not necessarily mean that the actual intervention effect varies, though. Methodological diversity or variations in outcome assessments led to significant statistical variability.

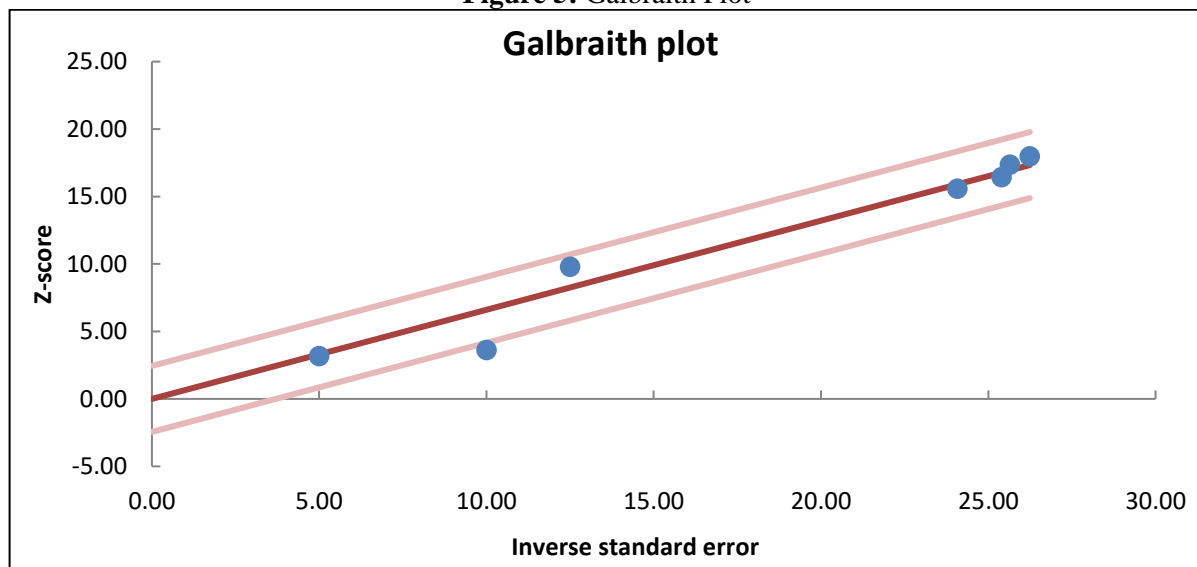
Figure 4: Standardized Residual Histogram



Source: Meta Essentials

The Standardized Residual Histogram is based on the researchers' hypotheses that a normal distribution ought to be anticipated to surround the total effect size for the standardised residuals, also known as z-scores from various studies. To determine if the effect sizes have any outliers, researchers binned the residuals and plotted them against a predicted normal distribution. The height of the bar is based on how many residuals are distributed across each of the nine bins used to group the standardised residuals (see Figure above).

Figure 5: Galbraith Plot



Source: Meta Essentials

Researchers must first do a free of weight analysis of z-scores on the inverse of the standard deviation with the intercept limited to zero in order to create the Galbraith plot or radial plot (Galbraith, 1988). Use this graph to identify effect size outliers. It is anticipated that the two (lighter-colored) confidence interval lines will encompass 95% of the study's findings. MetaEssentials offers a map, a table with regression estimates, and a table with studies.

Table 7: Regression estimate

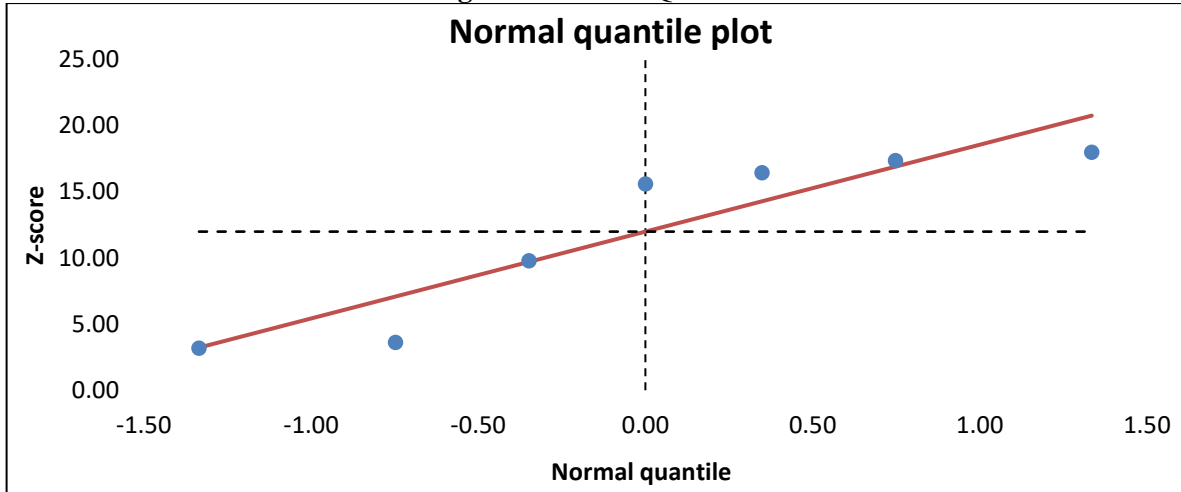
Variable	Estimate	SE	CI LL	CI UL
Intercept	0.00			
Slope	0.66	0.02	0.62	0.70

Source: Meta Essentials

To ascertain if data are normally distributed, researchers have also used normal quantile plots, sometimes referred to as Q-Q plots. The researchers predicted that the data would be distributed roughly along a straight line, which would indicate that the data would follow a traditional normal distribution. This part of Meta-Essentials includes a table with studies, a visual, regression estimates,

and an input option for determining sample quantiles. The table displays the sample quantile, estimated normal quantile, and research titles. On the plot, a regression line and these normal and sample quantiles are displayed. The input option gives the user the choice of "Standardised residuals" or "Z-scores" as the basis for the sample quantiles.

Figure 6: Normal Quantile Plot



Source: Meta Essentials

Table 8: Regression estimate

Variable	Estimate	SE	CI LL	CI UL
Intercept	12.74	0.86	10.64	14.84
Slope	7.73	1.02	5.23	10.23

Source: Meta Essentials

Failsafe-N Tests

The Publication Bias Analysis sheet's final part contains numerous estimations of the Failsafe figures. To illustrate this, researchers will pretend that several additional articles for a certain subject are never published. Assume that the findings from these additional research are insignificant or that their impact sizes are nearly nil. In order to make the combined effect size from the included and additional studies insignificant, or almost zero, the failsafe number then estimates the approximate number of such more trials that are required.

Table 9: Failsafe tests

Rosenthal	
Overall Z-score	33.71
Failsafe-N	2934
Ad-hoc rule	Counterfeit

Source: Meta Essentials

4. Conclusion

Researchers used meta-analysis to evaluate the (weighted) average effect size, the dispersion of effect sizes, the homogeneity (or heterogeneity) of the full set of observed effect sizes and of subgroups, as well as to investigate the application of potential moderators. Before making any decisions, the degree of heterogeneity should be assessed and investigated. "Combined" effect sizes should only be used as an outcome when there is no doubt about the homogeneity of a group or subgroup of observed effect sizes, and even then, only for the domain that is defined by this specific group of populations. Because pertinent heterogeneity is often identified by the researchers in this study, the primary result of the majority of meta-analyses is an understanding of the dispersion of genuine effects. To create theories about "moderators" of the effect in those situations, meta-analysis is a useful tool. Meta-analysis should not be used for "testing" or for making generalisations about the magnitude of an effect across the entire domain or in domain regions that haven't been in-depth explored.

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