

The Role of Marketing Entrepreneur Ability Values in Building Student Entrepreneurship Performance: The Case of Student Business Incubation Program

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Abstract

This study is interested in analyzing marketing entrepreneur ability value in influencing entrepreneurship performance. Our study views that marketing hard skills and marketing soft skills are not enough to be a lever factor for Entrepreneurship Performance. The results of research on 237 samples using structural equation modeling revealed the findings of marketing hard skills and marketing soft skills can maximize their role in entrepreneurship performance if both types of marketing competencies can develop marketing entrepreneur ability value as a valuable resource capital for the company.

Keywords: Marketing Hard Skill, Marketing Soft Skill, Marketing Entrepreneur Ability Value, Student Entrepreneurship Performance, Business Incubation Program



INTRODUCTION

Students graduating from college do not guarantee that after graduation it will be easy to get a job or become the entrepreneur they want. This is because they are faced with a dynamic of competition between competing college graduates who have claimed their better quality. Graduates are also faced with an ever-changing set of soft skills and hard skills requirements as the labor market needs change (Marcenaro-Gutierrez, Lopez-Agudo, & Henriques, 2021). Similarly, business challenges are increasingly complex, they are faced with changing market tastes and challenges from competitors. This shift requires universities to reorganize their strategies so that their graduates can be absorbed by the labor market or able to become entrepreneurs. Changes in the pattern of labor market needs and business opportunities are now shifting from conventional to digitalization. The variety of jobs and business demands requires employees and entrepreneurs with hard skills only to turn into employees with complementary soft skills such as problem-solving, teamwork, and creativity. A study shows that soft skills have a percentage of 85% of the success of work and business implementation, compared to only controlling hard skills which have a percentage of 15 percent in supporting employee and entrepreneurial activities in achieving performance, high productivity, and developing the career progress of employees and entrepreneurs in the future (Richie, Pragman, & Bowyer, 2022).

Companies and businesses today need to be able to face and benefit from the era of social marketing or Society 5.0. This era is a new challenge for universities and business partners to jointly create shared value in the entrepreneurial student business incubation program. Several studies convey the skill gap in Society 5.0 in the field of marketing, namely the science skill gap and mastery of marketing technology and the skill gap related to the science of managing customer data, competitors, and markets (Li, Yuan, Kamarthi, Moghaddam, & Jin, 2021). The relationship between skills, especially soft skills, to employee performance and entrepreneurship is still unclear. As part of soft skills competencies are often not provided by universities, so students find it difficult to develop relationships when they work and become entrepreneurs. Higher education only prioritizes hard skills as a measure of the quality of student entrepreneur ability in working to become entrepreneurs. The inability of a workforce and business to manage human relationships results in poor performance (Smaldone, Ippolito, Lagger, & Pellicano, 2022; Taar & Palojoiki, 2022).



Our study raises the entrepreneurial student business incubation program as a product implementation and project-based learning for students to make them ready for work and business. The concept of "work while learning" is the main essence of the entrepreneurial student business incubation program. Currently, the program is one of the trends in learning methods chosen by universities to improve the competence of their students. This program is also considered a strategic solution to reduce the gap between universities as labor providers and skilled prospective entrepreneurs with the market as graduate users. Some studies state that work experience and practice have a significant impact on mastering a variety of skills for students following the dynamic changes in the needs of the labor market and business market. Entrepreneurial student business incubation program has an impact on the added value of students' Entrepreneur ability when working and becoming entrepreneurs. Cooperation in the entrepreneurial student business incubation program is a suggestion for universities to improve their educational products by the requirements for soft skills and hard skills competencies following the dynamics of current needs. (Lista, Tortorella, Bouzon, Thüerer, & Jurburg, 2022; Strang, 2023). This study formulates the objectives of this study first, this study formulates soft skills competencies and hard marketing skills able to leverage student performance. Second, this study formulates the mechanism for the role of marketing Entrepreneur ability value in bridging the need for soft skills and hard marketing skills competencies that can improve student performance when conducting the Entrepreneurial student business incubation program.

LITERATURE REVIEW

Marketing Competencies

Marketing and entrepreneurship become part of the marketing discipline in charge of studying opportunities, behavior, and needs of the destination market. Marketing competence in entrepreneurship is a comparative resource that greatly helps business actors analyze every business commercialization opportunity by managing old markets, finding and capturing new markets by solving market problems (customers) by providing solutions that greatly help them in a different way from their competitors in the consumer market. Our study divides marketing competencies in entrepreneurship into two parts, namely first marketing hard skills in entrepreneurship how entrepreneurs use different marketing mix strategies, where product development, pricing, promotion, and distribution are the main pillars in building their brands



in the consumer market. Second, marketing soft skills, where entrepreneurs try to build relationships by using direct interaction and building seller-buyer personal relationships (Hoque, Nath, Ahammad, Tzokas, & Yip, 2022). Entrepreneurial marketing specifically aims to find and take advantage of new business opportunities that can transform and improve the overall customer experience. Study by Guerola-Navarro, Gil-Gomez, Oltra-Badenes, and Soto-Acosta (2022) entrepreneurial marketing as the implementation of marketing in organizational functions by prioritizing patterns of innovation, risk-taking, proactive, and the pursuit of opportunities with comparative resource management

Marketing Hard Skill

Entrepreneurs are required to master a set of marketing competencies to be able to manage better customer needs and dynamics in the market. Marketing hard skills that they must master in the digital era and social marketing era include mastering the stages of sales, digital media, communication skills, the ability to conduct marketing research, and so on. Marketing hard skills for an entrepreneur are shown by the ability to carry out the bargaining process in B2C and/or B2B patterns in the field of marketing (Gajdzik & Wolniak, 2022). Several studies emphasize the importance of marketing hard skills for entrepreneurs in running their businesses. The ability to carry out the sales stage process is the basis of hard skills that an entrepreneur must have. Entrepreneurs with the ability to develop hard skills are expected to be able to identify who are the most potential targets for their business products and services (Shah, Dhir, Joshi, & Tripathy, 2023) Entrepreneurs are required to be able to make presentations and negotiations in the process of selling stages. Another part of the implementation of the ability to do hard skills to conduct marketing research has a role for entrepreneurs to give consideration in making important decisions for entrepreneurs about new products and what is the selling price in the consumer market. Likewise, digital media in the era of social marketing is needed for entrepreneurs to build customer networks, sand ales partner networks, and find new customers for businesses. The increasing use of e-commerce in line with advances in communication technology encourages the use of social media marketing for the promotion of their business to the destination market. Communication skills in marketing hard skills help them manage existing customers and foster relationships with potential customers of their business(Bernhard & Russmann, 2023)



Marketing Soft Skill

Over the past decade, research on marketing soft skills has grown rapidly, especially in higher education. The practice method or project-based learning is the method that is considered the most relevant in developing soft skills in the educational curriculum. Soft skills are a type of intrapersonal skill needed by an entrepreneur for the development of entrepreneurial orientation in innovations and creativity by considering social and market participants so that it is expected to be a resource for success in the destination market. Marketing soft skills needs vary greatly depending on the destination market of the entrepreneur. If entrepreneurs determine their market in the service industry, then marketing soft skills are prioritized by the type of entrepreneurial skills namely "service ability in the creation and delivery of superior value propositions and a shared value of various service industry activities. Meanwhile, if entrepreneurs are oriented to manufacturing companies, then the skills they need most are the skills to work together or build relationships with customers through mutual value creation within the framework of seller-buyer relationships (Arendt, Gałęcka-Burdziak, Núñez, Pater, & Usabiaga, 2023)). The marketing soft skills entrepreneurs must have include the ability to see and understand customers and potential customers. This ability entrepreneurs how to develop products and services based on what are the problems and desires of their customers and potential customers so that marketing performance is obtained by entrepreneurs by satisfying the desires of their customers and potential customers (Marchiori, Rodrigues, Popadiuk, & Mainardes, 2022). Similarly, marketing soft skills is essentially the capacity to engage empathetically, where entrepreneurs can drive market involvement in creating superior value for their products and services. Likewise, marketing soft skills based on elements of adaptability and the ability to work together with all company resources to overcome unfavorable conditions become conducive to supporting the achievement of marketing performance on target (Ginting, Mahiranissa, Beki, & Febriansyah, 2020).

Marketing Entrepreneur Ability Value

The concept of marketing entrepreneur ability value is a key factor for students in preparing themselves to become superior entrepreneurs in the future. The concept of marketing entrepreneur ability value is a combination of soft skills and quality hard skills that are needed for entrepreneurs to start a business (*Start-Up Business*), run or operate a business



and achieve the performance they expect. This is based on the idea that completing entrepreneurial skills will greatly help them face entrepreneurial problems in achieving their business performance (Soesmanto, Vu, & Kariyawasam, 2023). Because an entrepreneur needs the ability to seize opportunities from existing markets and look for opportunities in new markets or new consumers. An entrepreneur must also be able to build commitment and strengthen retention of customers and potential customers. Entrepreneur is also required to always be oriented towards innovation and creativity in strengthening their bargaining position and developing their market. An entrepreneur must be able to establish a balance between internal resources with the dynamics of market changes both caused by competitors and changes in consumer market demand. All their job responsibilities can only be done well if they have the ability and knowledge to support (Frolova, Alwaely, & Nikishina, 2021).

The concept of marketing entrepreneur ability value leads to the innovative and creative ability to continuously look for opportunities and create ideas from problem opportunities that then differentiate products into more valuable products and services. The concept of marketing entrepreneur ability value is believed to make business operations innovative in finding ways to increase opportunities to penetrate old and new markets, thereby increasing market share (Secundo, Mele, Sansone, & Paolucci, 2020). The concept of marketing entrepreneur ability value is expected to make company operations more adaptive in creating new access to destination markets and closing access for their competitors. The concept of marketing entrepreneur ability value leads to the development of creativity based on marketing digitalization aimed at providing an efficient and fast response to changing market conditions and customer demands. The concept of marketing entrepreneur ability value is built from soft skills and hard skills that absorb knowledge and information from the market so that the output generated from the concept of marketing entrepreneur ability value gives leverage to market performance ((Neergaard, Robinson, & Jones, 2020)

Our study builds the concept of marketing entrepreneur ability value as a mediation that can link the combination of soft skills and quality hard skills with marketing performance. Several studies have corroborated the concept of marketing entrepreneur ability value as a key element in determining marketing performance growth. The concept of marketing entrepreneur ability value makes entrepreneurs also control risks and detect opportunities and threats that endanger business operations in entrepreneurship. The concept of marketing entrepreneur ability value reminds companies to think smart in seizing every opportunity in the



market (Lackéus, 2020). The concept of marketing entrepreneur ability value makes entrepreneurs think selectively or focus on smaller market areas but the profit potential is more promising than serving all markets with different types of demand. Another essence of the concept of marketing entrepreneur ability value is being able to achieve better marketing growth and increase profits for the business. Therefore, entrepreneurial marketing performance will be better, supported by high marketing entrepreneur ability value (Hahn, Minola, Bosio, & Cassia, 2020).

Student Entrepreneurship Performance

Our study adopts and expands the area of study of the concept of academic entrepreneurship, where our study explores academic entrepreneurship in students to find the right strategy roadmap for academics in building the profile of entrepreneurial graduates (start-Up Businesses) who have marketing entrepreneur ability value quality. Our study develops the concept of student entrepreneurship performance. The concept of student entrepreneurship performance is an output of higher education programs as a process of developing and transferring knowledge that can positively contribute to economic, business, and social development for society. The concept of student entrepreneurship performance is expected to be able to instill the logic of entrepreneurs' decision-making in achieving their business performance in the future. Several studies emphasize that the concept of student entrepreneurship performance strengthens the competitive position of universities and graduates by developing capabilities that enable them to design and provide models for developing entrepreneurial (Thomassen, Williams Middleton, Ramsgaard, Neergaard, & Warren, 2019; Verduijn & Berglund, 2019).

The essence of the relationship between marketing entrepreneur ability value and student entrepreneurship performance is that quality marketing entrepreneur ability value has the responsibility of achieving the desired business performance of the entrepreneur. Marketing entrepreneur ability value is the main bridge that connects the basic attributes that affect entrepreneurial performance, namely soft skills and hard skills, where these basic attributes have the maximum impact on achieving the goals of entrepreneurial operations. The orientation of soft skills and hard skills guides organizational behavior by meeting the needs of marketing entrepreneurs, ability value, and entrepreneurship in the face of the provocation of competitors and customers. When entrepreneurs adopt soft skills and hard skills,



entrepreneurs are encouraged to share ideas and innovative ways to create value for products and services that can demonstrate how these value qualities can meet the needs of the consumer market. Marketing entrepreneur ability value offers guidance on soft skills and hard skills that can encourage entrepreneurs to provoke the destination market by creating innovation and orientation to commercial value and finding new opportunities to achieve business sustainability goals (Liu, Kulturel-Konak, & Konak, 2021)(Liu, Kulturel-Konak, & Konak, 2021) Marketing entrepreneur ability value concept uses innovative and creative ways of dealing with market and competitor problems to meet market needs while considering business capacity. The quality of financial and non-financial performance achievement is often associated with the ability of entrepreneurs to identify effective ways to implement marketing strategies with a proactive mindset to deal with complex business situations and challenges (Hanandeh, Alnajdawi, Almansour, & Elrehail, 2021).

RESEARCH METHODS

Our study is quantitative research to understand the determinants of marketing entrepreneur ability value to improve entrepreneurship performance. The respondents of our study were university students in Central Java. This study chose an online survey method and obtained 237 samples who chose entrepreneurial student business incubation programs used for analysis in this study. Our study used a structured questionnaire with 16 question items to answer the objectives of this study. Measurement scale with interval scale 1-10 (ranging from 1 = strongly disagree to 10 = strongly agree). Our study conducted, verified the validity and content of the questionnaire through reliability analysis using Cronbach's α . The measurements and results are shown in Table 1

Table 1. Measures of Key Variables

Measurement Item	Item Loading	Cronbach Alpha (a)
Marketing Competencies		
Marketing Hard Skill		0,835
MHS1 I am skilled in sales activities	0,665	
MHS2 I am skilled in using social media marketing	0,667	
MHS3 I am skilled in conducting marketing communication activities	0,717	



Measurement Item	Item Loading	Cronbach Alpha (a)
MHS4 I am skilled in conducting market research	0,611	
Marketing Soft Skill		0,826
MSS1 I am skilled at finding out what customers need	0,627	
MSS2 I am adaptable to various marketing situations	0,617	
MSS3 I can easily develop relational relationships with customers	0,711	
MSS4 I can mobilize all internal and external resources to support marketing programs	0,648	
Marketing Entrepreneur Ability Value		0,752
MEAV1 I am in favor of trying different approaches to solving problems from competitors	0,500	
MEAV2 I am responsive to the changing dynamics of market demand by introducing new services	0,559	
MEAV3 I adopt a bold and aggressive attitude to exploit potential opportunities	0,631	
MEAV4 We are passionate about developing our business to grow even better in the future	0,502	
Student Entrepreneurship Performance		0,798
MMA1 Sales of my business products and services increased	0,577	
MMA2 Profits of my business products and services have increased	0,625	
MMA3 The number of my business customers has increased	0,640	
MMA4 My business customer satisfaction has increased	0,595	

The results of Table 1 concluded establish α the validity and reliability of Cronbach's accepted construct.

DATA ANALYSIS AND RESULTS

The model analysis projected through SEM tests was used to analyze the data by AMOS software. The test of model fit shows accepted fit ($\chi^2 = 118.266$, $df = 98$, p value = 0.080, GFI = 0.940, AGFI = 0.917, TLI = 0.981, CFI = 0.985, RMSEA = 0.030), as displayed in Figure 1

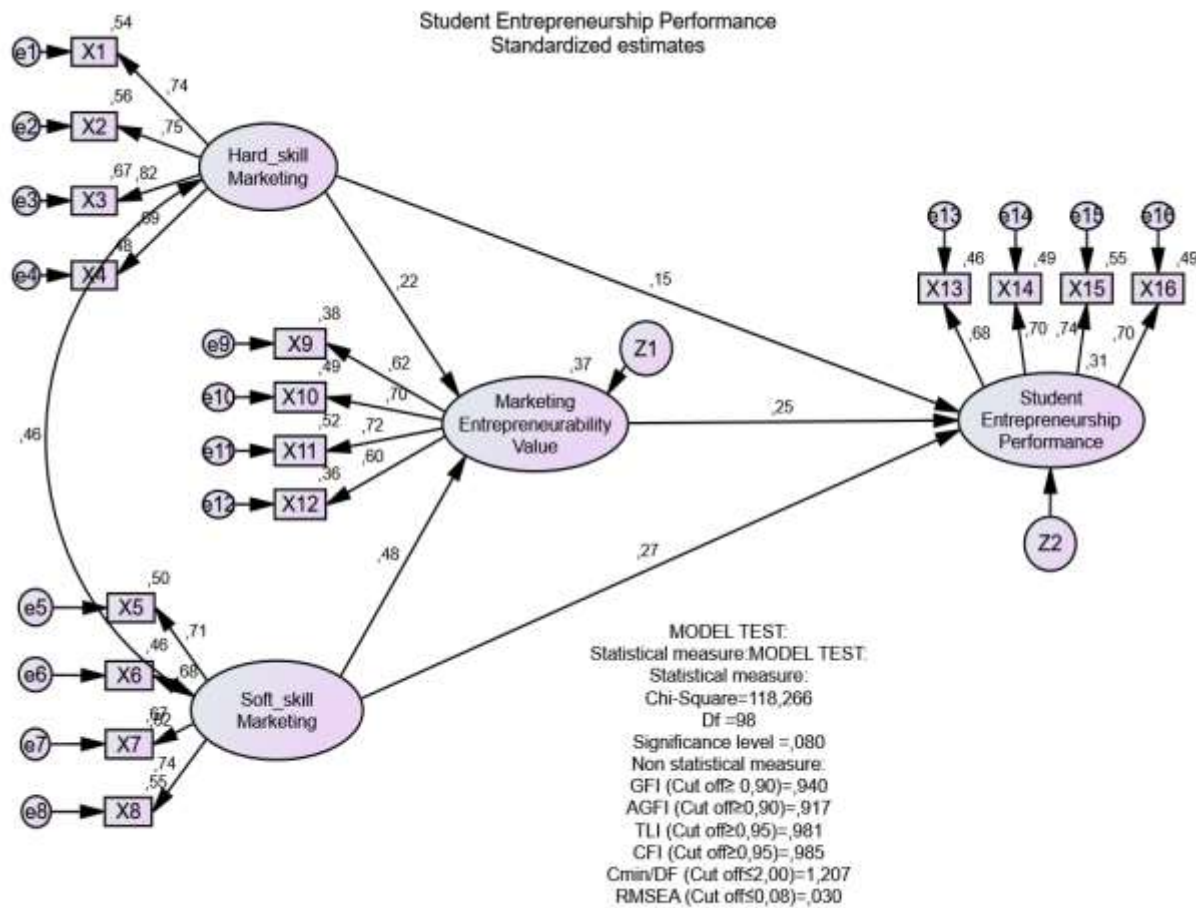


Figure 1 The final model

This study proposes five research hypotheses to answer the research problem. The study concluded based on the sample t-test results and path coefficients H1, H2, H3, and H4 were accepted in this study, while H4 ($t = 1.777$, $p < 0.076$) was rejected. The results of the hypothesis test are shown in Table 2

Table 2. Results of hypotheses testing

Path	C.R	P	Assessment
Hard Skill Marketing→ Marketing Entrepreneur ability Value	2,499***	0,000	Supported

Soft Skill Marketing→ Marketing Entrepreneur ability Value	4,775***	0,012	Supported
Marketing Entrepreneur ability Value→ Student Entrepreneurship Performance	2,362***	0,018	Supported
Hard Skill Marketing→ Student Entrepreneurship Performance	1,777	0,076	Rejected
Soft Skill Marketing→ Student Entrepreneurship Performance	2,588***	0,010	Supported

*Significant at the 0.001 level (two-tailed)

**Significant at the 0.01 level (two-tailed)

***Significant at the 0.05 level (two-tailed)

CONCLUSION

Our study broadens the understanding of the concept of Marketing Entrepreneurs' ability to Value using innovative and creative ways to improve business financial and non-financial performance. Our study is based on the background of students choosing the entrepreneurial student business incubation program. The result soft our study rejects the hypothesis (H4) which states that the Hard Skill Market does not have a significant positive influence on Student Entrepreneurship Performance. These results show that the concept of Marketing Entrepreneur ability Value fully mediates the relationship between marketing competencies (marketing hard skills and soft skills) and Student Entrepreneurship Performance. The results of our study support the idea that marketing hard skills and soft skills do not impact positive change in Entrepreneurship Performance until they form Marketing Entrepreneur ability Value. Based on the results of this study, the concept of Entrepreneur ability is expanded in the area of entrepreneurial students. Our study integrates different but interrelated marketing hard skills and soft skills, namely marketing entrepreneur ability value, using a dynamic marketing competency perspective. Our results show that supply chain capabilities can help companies realize the value of marketing resources, hard skills, and soft skills must be mobilized throughout the value chain to realize the benefits of integrating their strategic business units with market dynamics resulting in superior performance.



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