

FISH WHERE THE FISHES ARE: A PHENOMENOLOGICAL STUDY ON THE RETAIL STORE OWNERS MARKETING STRATEGY

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ABSTRACT

A body of written works on how the efficiency of retail outlets' marketing strategies contributes to business failure was deemed lacking in quantity. Thus, this research aimed to understand the marketing strategies of retail store businesses in Cateel, Davao Oriental. This study employed a phenomenological approach to focus on analyzing human experience. The research participants were the retail store owners in Cateel, Davao Oriental. There were significant results that have been revealed in this study. Participants acknowledged using pricing tactics to get more clients. They stated that consumers do not simply accept a store solely focused on profit. For many of them, using social media to promote their stores to loyal customers was also essential. Customer-based Pricing and Transactional Strategy were two of the best pricing techniques. People Strategy was one of the most successful relationship-based marketing strategies. The two most effective variations of the promotional plan were social media marketing and word-of-mouth marketing. It was claimed from the findings of this study that with devotion to developing marketing skills continually, a business would most certainly succeed.

Keyword: *marketing strategies, retail stores, phenomenology*

1. INTRODUCTION

Understanding why businesses fail is essential for the health and stability of the economy. In order to reduce the likelihood of business failure, it is crucial to design effective marketing tactics. Marketing is a crucial function and collection of interconnected operations in a business that prioritizes customer happiness. Customers are retained due to an effective marketing strategy and relationship management. For this reason, it is crucial to concentrate on the idea of a marketing plan that will motivate the customer's commitment value. Examining the inverse, or the behaviors linked to company failure, is another way to understand the behaviors that result in business success. It is possible that factors implicated in failure could also impact success. As a result, management needs to be more focused on comprehending corporate marketing analysis and business forecasting. Moreover, this contributes to several pressing problems with business liquidity, marketing strategy, and the industry's forecasting system. Under unstable economic conditions, the growing problem of marketing strategy inefficiency contributes to bankruptcy, impacting the nation's industry. Indeed, the state of the economy determines whether a business will succeed or fail (Romano, 2015).

Based on the study conducted by Ramdan et al. (2022), the significance of small and medium-sized firms (SMEs), mainly retail establishments, for economic growth among major international countries has long been acknowledged. Many retail outlets are seen as important sources of opportunities and employment growth since they are more sensitive to consumer requests. However, regardless of the nation, this SME encounters typical issues that endanger their productivity and the likelihood of survival. According to certain studies, more than 50% of small firms fail during the first five years of operation. Because businesses need to have a strong track record of qualifying for credit, especially given that marketing is vital for numerous industries, an inefficient retail shop marketing approach may prevent entrepreneurs from acquiring loans or financial aid the next time around. Failure in this area may damage not only the faith of creditors in the business but also that of customers. The terrible reputation and

image brought on by business strategy make efforts to repair the business extremely harder. In contrast, failure in a growing retail business can be bad for the entrepreneurs' and their families' psychological and physical health since the experience of failing can be emotionally dangerous for those closest to the event, the entrepreneurs, and their families. Understanding marketing strategy ineffectiveness that may be related to failure in retail stores is crucial given the severe effects of company failure on the stability and health of a nation's economy and the individual entrepreneurs themselves.

According to some studies, more than 50% of small firms, particularly those operating retail outlets, fail during the first five years of operation. The SME failure rate in Australia is estimated to be as high as 23% (Tortorella et al., 2022). The Australian government has set up numerous support systems to improve SME success to address this issue. These strategies include developing policies for SMEs and their owners in innovation, new technology, management development, business improvement, and export skills. Access to information on government assistance programs, stimulating corporate innovation, fostering networking among SMEs, and offering practical help and financial support to SMEs are all other forms of aid (Gourinchas et al., 2022). Furthermore, although no comprehensive research or precise numbers have yet been released, studies estimated that Malaysia's retail firms failed at a rate of 60%. The Malaysian government has taken various measures, including the current establishment of the SME Bank, to meet the financial needs of SMEs to try and slow the rising number of these kinds of SME failures. Other support programs encourage and boost production efficiency, improve quality and productivity through automation and machine modernization, encourage SMEs to engage in R&D, product development, and designing activities, and foster an environment that is more favorable for SMEs to conduct business (Khan, 2022).

Significantly, there needs to be more research on how the efficiency of retail outlets' marketing strategies contributes to business failure, even though the facts above provide crucial information on SME failure rates. Practices that should be avoided in marketing will be recognized and detailed through this study, which will also help educators, consultants, and small business support organizations contribute to the success of the small business community (Selviaridis & Spring, 2022).

1.1 Research Questions

1. What are the common marketing strategies of retail stores in Cateel?
2. What strategies do they believe is/are as most effective?
3. What are the perceived effects of employing their identified best strategies?
4. What insights can the participants share about the business economy?

1.2 Theoretical Lens

During his address, Neil Borden coined the term "marketing mix" in 1953 (Wolfe & Crotts, 2011). By definition, Marketing Mix Theory, pioneered by Booms and Bitner, is the set of regulated variables and their scopes that the business utilizes in impacting the target market. The marketing mix elements are a marketing plan's conventional components. Being known as the Four P's, the marketing mix elements are price, place, product, and promotion, as the primary ingredients of a marketing strategy and as a means of translating marketing planning into practice (Cengiz & Yayla, 2007). However, as time evolved, several marketing managers suggested that having an additional three components is pivotal. The 4Ps paradigm is of a lame level in the case of a framework in online environments: the drastically diminished role of the Ps and the lack of any strategic elements in the model (Kalyanam & McIntyre, 2002).

Looking deeply into the additional elements of Booms and Bitner's framework, participants are all human actors who play a huge part in good and service processes: the firm's personnel and customers (Berry, 1984). Meanwhile, physical evidence in this theory connotes the context in which any tangible goods that facilitate the performance and communication of the service. However, the procedures, mechanisms, and flow of activities by which the service is acquired are referred to as processes in Booms and Bitner's 7Ps framework. These new elements are essential to "promoting services in the consumers' eyes" (Booms & Bitner, 1981, p. 48). Also, these elements can be controlled by the firm. It means it can be used to impact buyer behavior. It should be included in the expanded marketing mix: The potential superiority of these elements produces a significant degree of direct contact between the firms and the customer and the evident nature of the service assembly process (Booms & Bitner, 1981, p. 48).

Goi (2009) pointed out the predominant reasons why marketing mix (7Ps) is a powerful concept, especially in probing retail firms' marketing experiences and behaviors. Firstly, it makes marketing easy to manage, permitting the separation of marketing from other activities of the said firm and delegating marketing tasks to specialists. The

components of the marketing mix can then change a firm's competitive position in general. The theory also stands as a vital tool used to enable one to grasp that the retail marketing store owner's job is a matter of trading off the advantages of one's competitive capacities in the marketing mix against the benefits of other frameworks. Furthermore, through the Marketing Mix Theory, retail store owners can further meet their members' needs and expand their sales in nonmember markets. By applying the 7Ps under this framework in the study, the researchers explored the different factors affecting the retail business performance in the scope of marketing strategies. They have understood the advantageous techniques and those outside the retail firms (Mostaani, 2005).

1.2 Delimitations of the study

The need for more previous research studies on the topic limited the researchers to obtaining vast insights regarding the marketing strategies of retail businesses. Mostly, there are limited financial resources and funding constraints that are perceived in this study.

This qualitative research covered the roles of marketing strategies of retail store businesses in Cateel, Davao Oriental, about customers' satisfaction and the various insights about marketing strategy contributing to failure prevention and developing the likelihood of business success. Accordingly, the data collection, covering data from 5 participants, was finished within 2-3 weeks. A qualitative study was employed in this study. In this regard, an in-depth interview was used to gather all needed information. Thus, the study's findings could not be taken as the generalized response of the municipality.

2. REVIEW OF RELATED LITERATURE

A review of related literature summarizes the evidence and previous works of the recognized authorities (Thomas et al., 2022). It is also seconded by Lim, Kumar, & Ali (2022), highlighting the systematic identification, location, and analysis of documents containing information related to the research problem. The term also describes the written component of a research plan or report that discusses the reviewed documents.

2.1 Social Marketing Effectiveness in Retail Stores

It has been proven that many successful companies have built strong relationships of trust with their customers through repetitive internet consumption. A business website, for instance, significantly influences consumers' perceptions of the enterprise (Kleisiari, 2021). According to Oliveira et al., the ease of use of an online platform, website quality, consumer's confidence in the e-shopping provider, views, and user ratings, are the main variables that shape customers' views toward acceptance of shopping from an online store. Consumer trust in sales websites is one of the most significant factors for which customers remain loyal in choosing a specific online store, as supported by Hongjun and Aiwu; this fact is, at the same time, confirmed in the research of Jones and Leonard, claiming that network security is the one that mainly affects consumers' confidence in the store. Another survey states that even in the digital era, trust remains an issue regarding all the aspects that determine a professional profile from the seller's side (e.g., website appearance, purchase security, and risk minimization).

Furthermore, some businesses that tend to succeed have something in common despite certain challenges, such as the pandemic. Recently, researchers have witnessed an escalation of global pandemics, e.g., SARS in 2003, H5N1 in 2006, and H1N1 in 2009, hampered business activities and economic growth (Chung, 2015). For example, the Covid-19 virus caused a 13.5% drop in China's industrial production and a 20.5% decline in retail sales in the first two months of 2020 while the US's stock market lost trillions of dollars, leading to a negative wealth effect and lower GDP (Pesek, 2020). As scientists have long warned, infectious diseases can force business activities into a new reality that severely impacts operations and where managers need more explicit guidance about responding effectively (Hudecheck et al., 2020). As a result of the Covid-19 impact, for instance, consumers are increasingly turning to online purchases; thus, managers need to be innovative in seeking alternative forms of supplies which raise the interest in the facilitation between firms and consumers. Thus, the statements contradict that retail stores have bloomed using their marketing strategies despite the pandemic.

Further, Sharma (2016) also argued that small retail business leaders must incorporate marketing strategies into their business plan to decrease the possibility of failure, grow their business, and become more profitable. Marketing strategy has become essential for any organization to remain in a competitive market environment and is stronger. Aremu and Lawal (2012) see strategy as an effective pattern of resource allocation decisions made throughout an organization's performance. It encapsulates desired goals and beliefs about what is acceptable and

most critically unacceptable means for achieving them. Aremu and Lawal (2016) say that strategy implies analyzing the market and its environment, competitive activities, and the need and capabilities of marketing intermediaries. Therefore, a marketing strategy can be called an effectual method by which a firm attempts to reach its target markets. It starts with market research, in which needs and attitudes and competitors' products are assessed, and continues into advertising, promotion, distribution, and, where applicable, customer servicing, packaging, sales, and distribution. Marketing strategy is focused on delivering greater value to the business performance and the firm success at a higher cost (Chiliya et al., 2019). Owomoyela et al. (2015) also see marketing strategy as a way of increasing the quality of the business sales that satisfy each organizational structure by engaging in broader distribution and backing it up with an effective promotion strategy.

However, Durmaz & Efendioglu (2016) identified many advantages when using different marketing strategies. Moreover, one of these mentions is gaining more customers. As a piece of significant evidence, the benefits of online marketing include (a) economic pricing, (b) the targeting of diverse demographics at once, (c) providing products and services conveniently, and (d) allowing customers to easily research products and services to expedite the purchasing decision (Durmaz & Efendioglu, 2016). The said strategies provide opportunities for businesses to gain economic value via collaboration with stakeholders, customers, and employees (Purkayastha & Sharma, 2016). On a greater scope of realization, marketing tactics develop a deeper connection based on each customer's personalized needs through emotional impetus, transforming consumption into a memorable experience (Gómez-Suárez & Yagüe, 2021). Its significant impact is seen in creating customer loyalty among the target market by stimulating emotions and designing positive experiences around a product (Nono & Yahya, 2019).

Furthermore, the most important thing to note in marketing strategies is that they create communication touchpoints around the products or services through experience, which is considered a tool to encourage positive word-of-mouth (Masterman & Wood, 2018). Consequently, a marketing strategy is implemented more and more by marketers who want to build brand intimacy (Le et al., 2019), which denotes the "feeling of closeness" resulting from a positive customer-brand connection (Almubarak et al., 2017). Furthermore, these tactics have also been applied extensively in different industries in the last few years. A successful marketing event is marked by the power to spread feelings of entertainment, curiosity, and joy among customers (Khotimah et al., 2016). Nowadays, technology is one of the main features driving marketing strategies to positive results (Kumar, 2014), and the reason why marketing specialists carefully select the tools that will be used to design an experiential touchpoint (Moise et al., 2015). Companies have already accepted that an environment can be the primary source of differentiation, being difficult to be imitated or replaced (Tsaur et al., 2017). For a company, one of the key benefits would be the chance to interact with a brand's customers directly and to build meaningful connections around a memorable and unique moment that leads to satisfaction (Kaufmann & Panni, 2013). Marketing specialists' efforts focus on meeting customers' expectations and desires on the "cognitive, affective, and social levels" (Tsai, 2015). Thus, these strategies are successful in coinciding with the customers' needs, desires, and values (Battarbee & Koskinen, 2015).

When grasped within a research perspective, this is similarly true with Grieve et al.'s (2013) study arguing that social commerce involves using social media that support social interactions and user contributions to assist activities in the buying and selling products and services online and offline. It represents potential merchandising opportunities that combine shopping and social networking activities through social media. Social commerce is regarded as a new e-commerce category or the birth of a "referral economy" in benefitting from the advantages of interactive information technology infrastructure. People start to question and explore the business values of social commerce. In traditional short-tail models, advertising is the primary source of business value. However, a new understanding is that social networking might generate business value from different sources. Another issue is how to converge online and offline social networks to reflect users' shopping behaviors by switching between online and offline modes. Focusing exclusively on online social networks while ignoring offline ones is viewed as a limitation. In China, team-buying (or *tuangou*) became a form of shopping, also known as "wordsumption," to gather groups together who could then bargain with merchants (Grieve et al., 2013).

Social networking sites facilitate interactive communication among social media users through social sharing. For instance, on a brand's social media fan page, consumers interact not only with the brand but also with the brand's other customers. Consumers share their shopping experiences and recommend products and services based on their experiences—the information search and sharing processes in social media influence users' behaviors (eMarketer, 2017). As increasing numbers of consumers engage daily with social networking sites such as Facebook and Instagram, social media has become an important marketing strategy for businesses (Yadav et al., 2013).

For this reason, most US marketers have increased their budgets for marketing strategies using social media (eMarketer, 2016). The growing popularity of social media has opened new avenues for the digital marketing industry. Social commerce, a subset of e-commerce, refers to commercial activities influenced by social media users' interactions in a computer-mediated social environment (Yadav et al., 2013). Social commerce has rapidly grown to

a \$30 billion business in the US, and retailers are seeking effective ways to enhance their sales and promotions through social commerce (Zhou et al., 2013). For instance, fashion brands such as Coach and J. Crew feature a "Shop Now" banner on Facebook that directs consumers to the brand's website for efficient transactions. Online social interaction activities (i.e., sharing and liking posts) develop social connectedness among social media users. As social media users interact, they tend to perceive themselves as similar in attitudes and behaviors, enhancing their sense of belonging to the brand's community (Xiang et al., 2016).

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Across all four industries, the top two benefits brands have received from social commerce include affordably reaching new customers (47%), building relationships, and collecting customer and feedback (46%). However, not as many marketers have seen social commerce as helping to remove friction points and increasing speed from discovery to purchase (35%), nor a hyper-targeting of personas (35%).

Recent decades have escalated global pandemics, e.g., SARS in 2003, H5N1 in 2006, and H1N1 in 2009, hampered business activities and economic growth (Chung, 2015). For example, the Covid-19 virus caused a 13.5% drop in China's industrial production and a 20.5% decline in retail sales in the first two months of 2020 while the US's stock market lost trillions of dollars, leading to a negative wealth effect and lower GDP (Pesek, 2020). As scientists have long warned, infectious diseases can force business activities into a new reality that severely impacts operations and one where managers have unclear guidance about how to respond (Hudecheck et al., 2020) effectively. As a result of the Covid-19 impact, for instance, consumers are increasingly turning to online purchases; thus, managers need to be innovative in seeking alternative forms of supplies which raise the interest in the facilitation between firms and consumers. The extant literature has situated the importance of e-commerce platforms facilitating virtual interactions and including informative and insightful product information (Chandna & Salimath, 2018; Li et al., 2020) that consumers might consider economic benefits (Zhang et al., 2017). Such firms can increase sales revenue as e-commerce platforms help leverage existing consumers and attract new ones, build social groups, and ensure compatibility with legacy systems (Lee et al., 2018), especially during pandemic periods (Nielsen, 2020). Covid-19 has disrupted and changed the business landscape as managers have been thrust into operating online supplies due to the reduction of in-person contact. However, the literature has yet to address how e-commerce platforms can benefit both firms and consumers during the pandemic. As a result, managers who seek to implement online selling currently need more specific guidance to improve consumer intention for sustainable consumption over time and circumstance (Guillen-Royo, 2019).

Along with the popularity and commercial success of social networking sites and other forms of social media, the term social commerce was conceived representing an emerging. For discussion purposes, we briefly define social commerce as a form mediated by social media and converging online and offline environments. Social commerce involves using social media that support social interactions and user contributions to assist activities in the buying and selling of products and services online and offline. It represents potential merchandising opportunities that combine shopping and social networking activities through social media. Social commerce is regarded as a new e-commerce category or the birth of a "referral economy." Interactive information technology infrastructure and social commerce are regarded as a new e-commerce category or the birth of a "referral economy" (Hernant & Rosengren, 2017).

Meanwhile, Oliveira et al. (n. d.) asserted that the ease of use of an online platform, website quality, consumer's confidence in the e-shopping provider, views, and user ratings, are the main variables that shape customers' views toward acceptance of shopping from an online store. Consumer trust in sales websites is one of the most significant factors for which customers remain loyal in choosing a specific online store, as supported by Hongjun and Aiwu; this fact is, at the same time, confirmed in the research of Jones and Leonard, claiming that network security is the one that mainly affects consumers' confidence in the store. Another survey states that even in the digital era, trust remains an issue regarding all the aspects that determine a professional profile from the seller's side (e.g., website appearance, purchase security, and risk minimization). Furthermore, various marketers have long used the internet or interactive marketing as a promotional tool. Internet marketing tactics include banner

advertising, sponsorships, pop-ups or under, links, paid searches, and so forth (Belch & Belch, 2014). The degree to which Web 2.0 social media applications will transform marketing promotion and expand tactics has yet to be discovered. Organizations and businesses are just beginning to recognize and utilize the power of Web 2.0 social media. The second annual "Face of the New Marketer" survey reported that while many companies view Web 2.0 social media as a way to gain a competitive advantage, their budgets and time allocations reflect other priorities ("Survey reveals disconnect," 2022).

Reports on Web 2.0 social media trends indicate increased use among the general population, particularly younger people. For example, from 2006 to 2007, there was a 45% increase in people who said they visited a video-sharing site (Rainie, 2014). Technorati reports that 120,000 new blogs are created daily (Sifry, 2016). One national study reported that although overall, 51% of respondents were watching or reading content that other people had created, the majority of users of new technology, games, user-generated content, and other communication tools were younger populations ages 12 to 24 (Deloitte, 2016). From 2004 to 2006, the number of teens who reported blogging rose from 19% to 28% (Lenhart et al., 2018). In 2006, 38% of teens reported reading blogs, while about one-quarter (27%) of adults did the same (Lenhart & Fox, 2016). As acceptance, availability, and use of Web 2.0 social media increases, its potential to transform social marketing promotion may increase proportionately.

Meanwhile, Yadav et al. (2013) posited that social networking sites facilitate interactive communication among social media users through social sharing. For instance, on a brand's social media fan page, consumers interact not only with the brand but also with the brand's other customers. Consumers share their shopping experiences and recommend products and services based on their experiences. Social media information search and sharing processes influence users' behaviors (eMarketer, 2017). As increasing numbers of consumers engage daily with social networking sites such as Facebook and Instagram, social media has become an important marketing strategy for businesses (Yadav et al., 2013). There are several reasons why using promotional marketing explicitly using social media holds such potential. First, social media allows marketers to engage their consumers in the creative process directly. Customers become creators or co-creators with the agency or organization in this paradigm. The customers are active participants instead of passive recipients. The customer is always at the heart of the social marketing process (Hastings & Haywood, 2015), and social media allows them to be at the heart of a particular aspect—the promotional strategy. Encouraging the customer to be part of the creative process has advantages. First, it can increase buy-in and loyalty to the program. In this regard, invested customers are more likely to "purchase" the product, including engaging in the desired behavior (McKenzie et al., 2013). In addition, they may be more likely to talk to their friends and associates about the product, which is discussed later in this article. Customer-developed promotional tactics may also be more cost-effective to produce.

Finally, a promotional strategy developed by the customer has the potential to resonate with the priority audience. It also facilitates increased viral marketing, also called word-of-mouth or buzz marketing. Viral or word-of-mouth marketing "facilitates and encourages people to pass along a marketing message" or share "information about a product" (American Marketing Association, n.d.). The success of Georgetown Cupcake illustrates the power of viral marketing. After being open for approximately two weeks, the business sold 800 cupcakes a day at \$2.75 each, during which time the owners did no advertising. Customers reported that they heard about the cupcakes on blogs and other Web sites (Nicholls, 2018). A fundamental component of viral marketing is "providing tools to make it easier to share information" (Word of Mouth Marketing Association, 2017, p. 2).

2.2 Tactics for a Potential Marketing in Retailing

E-commerce is selling and purchasing goods and services through the Internet in exchange for money and data transfer to complete the transactions. E-commerce is at the forefront of transforming marketing strategies based on new technologies, facilitating product information, and improving decision-making. In this way, marketing strategies increasingly require large amounts of information to understand client needs better, which raises the question of choosing the right marketing strategy to fit consumer expectations better (Rosário, 2021).

Moreover, E-commerce involves using digital technologies in business to facilitate online sales and transactions. Kabugumila et al. define e-commerce as selling goods and services using telecommunication and telecommunication-based technologies, such as the Internet. Global technological trends and advancements have influenced consumers' purchasing behaviors and intentions, encouraging online purchases and product information gathering due to perceived convenience and reduced costs. These changes create the need for companies to establish online stores alongside physical stores to satisfy consumers' shopping needs and expectations. In addition, the growth of e-commerce has further supported the development of retail platforms, such as Amazon and Alibaba. The variations like online business have led to categorizations that define e-commerce from various dimensions, including business-to-business (B2B), business-to-consumer (B2C), consumers-to-consumers (C2C), and

government-to-business/consumer (G2B/C). Modern technologies' connectedness and ease of transactions support these business activities, leading to local and international economic growth.

Market segmentation based on demographic factors enables companies and marketers to understand target groups' needs, wants, and consumption levels. Demographic factors include "age, gender, sex, marital occupation status, family size, family life cycle, income, education, religion, race, and nationality." Gender differences influence individual behavior, psychology, and needs. Therefore, marketers need to create and distribute promotional messages that address the concerns of each gender group based on the company's target market segment. In addition, age significantly influences online consumer behaviors. For instance, online purchases are more prevalent among millennials and Gen Z due to their tech knowledge and familiarity, which leads to more straightforward navigation of e-commerce websites and transaction processes. Zhu et al. [74] indicate that Generation Y (Millennials) comprise the largest consumer group in the e-commerce marketplace and possess a more substantial purchasing power. Dominici et al. indicates that young generations are energetic and spend most of their time creating and sharing user-generated content on social media to develop and influence new shopping styles. However, their loyalty to a brand is still being determined due to increasingly changing preferences and choices, challenging organizational attempts to achieve consumer retention. Big data provides practical solutions to this challenge by delivering analytical resources that understand people's consumption behaviors and project potential future changes. The technologies promote innovative strategies that accommodate turbulent market changes to maintain existing customers and attract new ones.

The advancement of technology offers small business leaders an opportunity to evaluate data and use the information to improve their productivity (Keegan & Rowley, 2017). According to Dolan, Conduit, Fahy, and Goodman (2017), online marketing increased in content and changed the way individuals and organizations interact. To realize and understand the potential benefits of online marketing, small retail business leaders need to ensure their processes align with technological advancements. It is important to recognize the potential benefits of online marketing to avoid loss of productivity, revenue, and communication (Cheng & Liu, 2017). Thus, to sustain a competitive advantage and increase revenue and communication, small retail business leaders must plan to satisfy customer requirements and implement innovative technological strategies (Cheng & Liu, 2017).

Business leaders' practical use of various online tools leads to new opportunities (Gaikwad & Kate, 2016). The Internet is a trusted source that consumers turn to before purchasing products and services (Smith, 2017). Business leaders use the Internet as a marketing tool for financial success and facilitate communication with the visibility and channels of online sales and social media advertising, which are robust ways to reach various markets for business expansion (Banica et al., 2015). In 2013 there were 28.8 million small businesses, representing 99.7% of all organizations (U.S. et al. Administration, 2016). According to Jones, Borgman, and Ulusoy (2015), consumers are increasingly using Internet technologies, which presents opportunities for businesses to reach and connect with more people through websites and social media sites. Smith (2017) discovered that 69% of consumers use social media to share information about products and services. However, succeeding with online marketing requires resources to create quality content and build followers. The benefits of online marketing include (a) economic pricing, (b) the targeting of diverse demographics at once, (c) providing products and services conveniently, and (d) allowing customers to easily research products and services to expedite the purchasing decision (Durmaz & Efendioglu, 2016). Online marketing allows businesses to gain economic value via collaboration with stakeholders, customers, and employees (Purkayastha & Sharma, 2016). Small retail business leaders must incorporate online marketing strategies into their plans to decrease the possibility of failure, grow their business, and become more profitable.

Lastly, online marketing is valuable for small retail businesses and consumers. Erdur (2016) posited that online marketing could be considered the foundation of the web economy. Scholars identified that the value of online marketing for small business retail leaders aligns with the diffusion of innovations theory. In this review, we related extant literature to the success of the innovation process, productivity, advantages, and economic growth. To reach a broader range of customers, business leaders should gain and use knowledge of current technologies and concepts of online advertising (Gaikwad & Kate, 2016).

2.3 Market Optimization in Retailing

Grocery retailing is a highly competitive industry. Minor improvements in operational decisions may change the competitive balance permitting the chain to survive and prosper. On average, a supermarket's margin is only 1% of net sales (Bolton et al., 2007; Chapados et al., 2014). Consumer promotions are an important element of competitive dynamics in retail markets, with retailers using a myriad of promotional techniques to attract consumers. Given the widespread use of retail promotions and the magnitude of the dollars spent on them, promotions planning can significantly affect the retailer's profits. The promotions planning process is complex and challenging for

retailers. First, the promotion of one product affects not only the demand for the focal product in the current promotion period but also the demand for the product in the following periods or even the demand for other products in the same store. It means that a promotion could be profitable in terms of the focal product in the focal period but at the cost of reducing the profits in the following periods or sacrificing profit from other products. The profitability of a promotional plan should therefore be carefully accounted for. Second, as the manufacturers often provide numerous temporal deals on certain products, determining the timing of the promotion is also critical to the solution. Third, promotions are often constrained by business rules specified by the store and/or product manufacturers. Examples of business rules include prices chosen from a discrete set with a limit to the number of promotions allowed over the planning horizon time (Cohen et al., 2014). Finally, the problem is difficult because of its large scale. A typical supermarket today is bigger than ever, with many thousands of items leading to many weekly promotion decisions that must be made.

The different pricing techniques offer small business leaders an opportunity to engage more customers as well as improve their productivity (Keegan & Rowley, 2017). According to Dolan, Conduit, Fahy, and Goodman (2017), pricing increased in content and changed how individuals and organizations buy and sell. Small retail business leaders need to ensure their processes align with prices to realize and understand the potential benefits of specific techniques. Failing to realize this might cause a loss of productivity, revenue, and communication (Cheng & Liu, 2017). On the other hand, Steenhuis, Waterlander, and Mul (2018) posited that pricing strategies (e.g., price reductions/increases, the 'buy one get two' strategy, and bonus systems) are seen as a promising approach because sales promotions form an essential part of the marketing mix.

Furthermore, research has shown that the more cheap the items, the more demand it creates. In particular, low-income consumers tend to experience financial barriers due to restraints on their available resources, thus making pricing strategies an effective way to persuade them to buy despite the circumstances. More particularly, Ni Mhurchu et al. conducted a randomized controlled trial in a supermarket setting, with price discounts on healthier food items. The study found significant effects of discounts on purchasing healthier food items; however, no effect was found on the primary outcome: a change in percentage energy from saturated fat in supermarket purchases. There should be a need for more usage of pricing strategies that can be implemented on a large scale in point-of-purchase settings such as supermarkets.

Research in the UK retailing Industry shows that the price policy for real-value or quality is increasing significantly, leading to "value" formats. In other words, customers pay for brand value which involves reliable quality. Thanks to Information Technology which brought awareness to customers about low-price, real-value retail products, and productivity for retailers to cut the cost of processes like logistics, delivery, and inventory and provide competitive advantages. During the history of retailing, savvy customers have always forced retailers to access lower prices and better quality, and more educated customers are changing retailer policy daily. Of course, one of the valuable barriers for the new entrance and rivals in this industry is keeping the customer by performing different activities like using loyalty solutions and increasing the cost of customer switching. Today retailers must meet the dynamically changing needs of consumers in terms of their retail purchasing decisions, perception of POP promotions, and increasing expectations. Furthermore, shoppers today appreciate something more than the product. Service level, confidence, and image are getting shoppers their money's worth (Huang et al., 2014).

Differences in store characteristics and demographics of the trade area challenge retailers to customize their marketing mix to the store level, including assortments. Leading retailers such as Macy's have realized that a "one size, one style fits all" strategy does not work and have begun tailoring a substantial part of their assortment to the local level. Hence, store-level customization is a key challenge that demands more research attention. To address this issue, we develop a model that allows for parameter heterogeneity across stores, and we then conduct store-specific assortment (and price) optimization. Besides the assortment, SKU prices are another essential element of the retailer's marketing mix. Personal communication with retailers has made it clear that most retailers use a two-stage optimization approach. First, they optimize the assortment. Next, they optimize the prices of the available SKUs.

There is potential to optimize the assortment and SKU prices jointly, and our approach offers this.

However, according to the research in the UK retailing Industry encompassing those of Huang, Fildes, and Soopramanien (2014), the policy of price for real-value or quality is increasing significantly and is leading to "value" formats. In other words, customers tend to pay for brand value which involves reliable quality, rather than the products having a low price. Thanks to Information Technology, which brought awareness to customers about low-price, real-value retail products and productivity for, retailers to cut the cost of processes like logistics, delivery, and inventory to provide competitive advantages. Price strategy coordination is higher when competitors' prices are lower, and competitors' deal frequencies are higher. It is also associated with market type, chain size, chain positioning, store size, category assortment, storability, necessity, brand preference, relative brand advertising, own-deal elasticity, cross-price elasticity, and cross-deal elasticity. A retailer tends to coordinate price and promotion

when the store is located in metropolitan cities (as opposed to smaller cities) and when it is part of a large chain or chain positioned as having a HiLo strategy. Price-promotion coordination is greater for brands in large stores and with large category assortments. Price-promotion coordination is likely to yield more significant benefits in such situations because of the large scale of retail operations. Storable categories are less coordinated compared to necessity categories.

Retailers coordinate deals, features, and displays more closely for brands with higher brand preference levels and relative advertising expenditures. This pattern is consistent with the trend toward integrated marketing communication and promotion, whereby brands tend to advertise and simultaneously coordinate their promotions to benefit from synergistic effects. Presumably, retailers are attempting to maximize the impact of their promotions. It is also higher when consumers are less own-price and own-deal inelastic. Consistent with this result, price-promotion coordination is higher when consumers are cross-price and cross-deal elastic. In other words, coordination is higher when brands within a category are differentiated, yet there is still potential for some consumers to view brands within a category as substitutes. Presumably, price and deal elasticities are less important (i.e., weak) predictors because coordination has more to do with the occurrence (or nonoccurrence) of promotional variables rather than with changes in prices or deals (Shankar & Bolton, 2014).

Among the existing retail shelf-space optimization literature studies, the most well-known study is that by Corstjens and Doyle (2013). In their model, demand for each product is a function of own- and cross-space elasticities (rather than price elasticities). Thus, the amount of space allocated to each product determines the demand for all products. The model seeks to maximize the profits of a retailer subject to a capacity limit on total shelf space (which equates to considering a single shelf) and upper and lower bounds on individual product quantities. Corstjens and Doyle (2013) extend their static model to a dynamic one in which product growth potentials are considered important factors in allocation decisions. Their dynamic model incorporates exogenously-determined product prices in the demand function.

Bultez and Naert (2020) extend Corstjens and Doyle's static model by including product-class sales-share and overall product-class elasticities. Space for each product is given as a percentage of total shelf space, which means this model does not guarantee integer-valued solutions, and only a single shelf is effectively modeled. Their demand function for each product is an implicit function of space allocation only, although both direct and cross effects are included. Bookbinder and Zarour develop another extension of the Corstjens and Doyle model. Here, "direct product profitability" is incorporated to capture the profit contributions on an individual SKU level. However, this model has no shelf location effects, although own- and cross-space elasticities are included.

Regarding relationship foundations, shoppers today appreciate something more than the product. This includes the stores' (or businesses') service level, confidence, and image that are getting shoppers their money's worth (Huang et al., 2014). Another set of researchers is also building a convincing case that service strategies, implemented appropriately, can be very profitable. Work sponsored by the Marketing Science Institute suggests that corporate strategies focused on customer satisfaction, revenue generation, and service quality may be more profitable than strategies focused on cost-cutting or strategies that attempt to do both simultaneously (Rust et al., 2015). Research from the Harvard Business School builds a case for the "service-profit chain," linking internal service and employee satisfaction to customer value and ultimately to profits (Heskett et al., 2020).

Furthermore, considerable research has shown linkages between customer satisfaction (often driven by service outcomes) and profits (Anderson & Mittal, 2020). The University of Michigan American Customer Satisfaction Index (ACSI) provides data suggesting that customer satisfaction is directly linked to shareholder value. Firms in the top 50% of the ACSI rankings show significantly higher shareholder value than firms in the bottom 50% (Fornell, 2016). Erdur (2016) states that enriching customer-seller connections is valuable for small retail businesses and consumers. Erdur (2016) posited that relation-based could be considered the foundation of the retail economy. Scholars identified that the value of relationship-based strategies for small business retail leaders aligns with the diffusion of innovations theory. In this view, he related extant literature to the success of the innovation process, advantages, and economic growth. To reach a broader range of customers, business leaders should prioritize their customers' concerns as well as their overall connectedness (Gaikwad & Kate, 2016).

Moreover, Relationship marketing (RM) has been put forth as a way for firms to develop mutually beneficial and valuable long-term relationships with customers (Ravald & Grönroos, 2016). RM is believed to work most effectively when customers are highly involved in the good or service, there is an element of personal interaction, and customers are willing to engage in relationship-building activities (O'Malley & Tynan, 2020). Customer-oriented RM programs that enhance the flow of information between the bank and customers increase customers' positive feelings towards their bank, increasing satisfaction and relationship strength (Barnes & Howlett, 1998; Ennew & Binks, 1996). Although past studies provide knowledge regarding the nature and importance of banking relationships from a customer (O'Loughlin et al., 2014), business (Madill et al., 2012), and dyadic (Paulin et

al., 2020; Åkerlund, 2019) viewpoints, some questions remain unanswered. For example, we lack information on how specific RM programs have succeeded in strengthening relationships in different segments. However, RM will not automatically lead to stronger customer relationships; customers will exhibit different relationship closeness and strength (Berry, 2020; Liljander & Strandvik, 2019). In order to be attractive, RM strategies should enhance customers' perceived benefits of engaging in relationships (O'Malley & Tynan, 2021). Nonetheless, all customers do not want to engage in relationships, and it has been suggested that close customer relationships in banking are rare and that the increase in self-service technologies is further weakening them (O'Loughlin et al., 2014).

In a nutshell, it was argued by Corstjens and Doyle (2013) that the differences in store characteristics and demographics of the trade area urge retailers to customize their marketing trademark to the store level, including assortments. Leading retailers such as Macy's have realized that a "one size, one style fits all" strategy does not work and have begun tailoring a substantial part of their assortment to the local level. Hence, store-level customization is a key challenge that demands more research attention. Stephens (2015) studied the multi-dimension benefits of an organization's commitment to volunteer chambers of commerce board members. Study results showed that the normative, affective, and continued commitment of a business owner based on alternatives positively affected the attainment of business success. Another study by Lacho, Bradley, and Cusack (2016) investigated the role of business on profit members in helping the survival of small businesses in the New Orleans Metropolitan Area in the aftermath of Hurricane Katrina. The business nonprofits, including three chambers of commerce, made extensive use of e-mail in communicating with their members and holding workshops on disaster relief topics such as SBA loan programs and insurance. The Schapiro Group further studied how consumers patronize businesses because of the competence and effective engagement tactics displayed by their business owners. Data came from a scientific web-based survey of 2,000 adult consumers nationwide (The Schapiro Group, n.d.). It is suggested that entrepreneurs should develop a good quality in demonstrating inventive tactics employed to achieve long-term growth and profitability, whereas small business owners shall be motivated towards their own goals rather than expansion and profitability (e.g., Carland et al., 2019). Thus, a business owner must become a 'stand-alone' self-employed worker with a great prospect of expanding his or her business, generally for economic reasons and to be independent, as an alternative to salaried employment. An entrepreneur should be someone who creates a business with real growth prospects or who, at the very least, works in association with a team of colleagues and is motivated by additional factors, which may include self-fulfillment, social status or power or a perceived social mission (creating employment and participating in economic development). (Duchéneaut, 2017, p. 43).

In parallel, market segmentation based on demographic factors enables companies and marketers to understand target groups' needs, wants, and consumption levels. Demographic factors include "age, gender, sex, marital occupation status, family size, family life cycle, income, education, religion, race, and nationality." Gender differences influence individual behavior, psychology, and needs. Therefore, marketers need to create and distribute messages that address the concerns of each gender group based on the company's target market segment. In addition, age significantly influences online consumer behaviors. For instance, online purchases are more prevalent among millennials and Gen Z due to their tech knowledge and familiarity, which leads to more straightforward navigation of e-commerce websites and transaction processes. Marketing academics have recently emphasized how various marketing activities and metrics affect the bottom-line financial performance of the firm. It may include positive outcomes such as revenue growth, market share, or increases in stock price (Aksoy et al., 2018; Anderson et al., 2014; Bernhardt et al., 2020). Unfortunately, most marketing researchers have tended to focus on evidences that display customers' attitudes, perceptions, and opinions without necessarily linking these to actual customer behaviors and subsequent financial outcomes (Webster, 2015). Specifically, Bolton asked the scholars for suggestions on how marketing academics and practitioners could improve marketing. Brown (2015, p. 1) suggested that "marketing scholars should position their contributions to business in general." The best way to do this is to satisfy the needs and demands of the customers so as to contribute to business and financial success (Webster, 2015). Previous research has explored the link between customer attitudes and business performance broadly (Anderson & Sullivan, 2017; Bernhardt et al., 2020; Kerin et al., 2016; Morgan & Rego, 2016; Reichheld & Teal, 2019; Reichheld & Sasser, 2022). The consensus is that higher customer satisfaction leads to higher levels of repurchase intent, customer advocacy, and customer retention (Anderson & Sullivan, 2016; Bolton & Drew, 2018; Lam et al., 2014; Mittal & Kamakura, 2021). Higher satisfaction and loyalty lead to improved revenue, profitability, and cash flows (Ittner & Larcker, 2018; Heskett et al., 2017; Reichheld & Teal, 2020). Therefore, the net effect is that these relationships then lead to positive outcomes on the firm's stock price and market valuation (Aksoy et al., 2018; Fornell et al., 2016; Gruca & Rego, 2015; Anderson et al., 2014; Srivastava et al., 2020).

3. METHODOLOGY

3.1 Research Design

Based on Coronella and Aiken-Wisniewski (2022), qualitative research is a systematic approach used to explain lived experiences and to further give them meaning. It permits researchers to intensively understand behaviors, various perspectives, and life experiences through a subjective and holistic framework to understand a complex situation. Hence, this research design was believed to be the best method; therefore, it has been employed.

Accordingly, this study employed a phenomenological approach to focus on drawing and analyzing human experience. All descriptions of experiential accounts of real-time experiences are believed to be the actual transformations of the lived experience itself, and any kind of human description, and awareness is thus interpretive (Gallagher, 2022).

The design of this study consisted of three steps. Firstly, retail store owners of Cateel, Davao Oriental, have been invited to be the official participants of this inquiry. Then, the initiation of in-depth interviews by the participants. Lastly was the analysis which consisted of the interpretation of data from discussions.

The researchers employed phenomenology as its predominant methodology. The researchers chose to apply this approach since this research sought to unfold meanings from different experiences. It also aimed to analyze the effectiveness of the marketing strategies used by retail stores in Cateel, Davao Oriental, in line with growing their business and satisfying their clients. With this idea, the phenomenological approach was best suited for this study.

3.2 Data Sources

The data are information or facts used in discussing or deciding the answer to a research question. The source of data in the study is the subjects from which the data can be collected for research (Zhang, 2022). On top of that, the researchers interviewed five (5) business owners in Davao Oriental, specifically Cateel, as the researcher's participants. Thus, their responses to the research questions during the in-depth interview were the primary data sources. Furthermore, results were validated depending on the pacts of both participants and researchers. Lastly, luxury to time was highly given to the participants for them to share with equity, in accordance with their opinions and experiences towards the pandemic and other circumstances that may be a gigantic case in their business.

3.3 Research Participants

The participants of the research were the retail store owners in Cateel, Davao Oriental. They are those in the business for at least ten years because their experience before and during the pandemic is important. This study aimed to gather 5 participants from the research locale.

3.4 Data Collection

The data collection methods described in this chapter usually refer to oral data. These data were gathered through audio or video recordings to be transcribed and analyzed later (Canals, 2017). It is also worth mentioning that many of the methods presented herein can use digital tools and data processing methods. Moreover, the interview began when the respondents voluntarily agreed to do so by signing the informed consent form, as their welfare and confidentiality are the top priority for this study.

In gathering the data, we have used the In-depth Interview, which is defined as a qualitative approach to grasp a comprehensive understanding of certain issues. It is where the respondent received questions with fixed response categories. The in-depth interview allows the researcher and respondent latitude to explore an issue within the framework of guided conversation (Wojnowska-Heciak, 2022). Hence, the researchers also adhered to the CoVid-19 protocols in implementing the study process.

3.5 Ethical Consideration

Interviews have an ethical lens, and an approach raises ethical issues as it understands the lived experiences of individuals through interpersonal interactions. To that end, it will lend vital data about the conditions of the subject (Cohen, 2013).

In gaining consent from the participants, an informed consent form was given to them. It indicated that their participation in the research was purely voluntary and that they had the right to withdraw anytime, and their

answers were documented through recordings. The information sheet contained the nature and purpose of the study, the kind of questions that they were going to answer, data that did not acquire any benefit while taking part in the study, and contact numbers of the researcher if in case they wanted to clarify something and ways to ensure confidentiality, privacy, or anonymity.

The information from the in-depth interview was guaranteed with utmost privacy and confidentiality. Meaning confidential information, including the identity of the participants, remain anonymous (Cohen et al., 2013). The data were separated from their personal information, and we became the mere persons who had access to these. The interview transcripts did not contain any of the participants' identifying information. Pseudonyms were then used to help conceal their identity. Our report used general data and pseudonyms to ensure anonymity when citing extracts from interviews (Cohen et al., 2013). Transcripts and interview tapes of the interview will be kept for five years at a secure place at Davao Oriental State University – Cateel Extension Campus, and thus, will be destroyed.

The greatest accuracy needs to be achieved in the research process. This inquiry has been met through member checking, where interview transcripts were returned to the participants for cross-checking and to gain feedback (Cohen, 2013).

Lastly, the effort and time given by the participants were thanked personally and recognized in the report using pseudonyms. The participants knew whom we were referring to when they had the chance to read the acknowledgment portion of the report. The actions articulated in the preceding paragraphs implied that respect for participants, moral principles of integrity, and justice would be upheld and deemed research ethical (Cohen et al., 2013).

4. RESULTS

This chapter covers the data analysis and interpretation, then a discussion of the research's conclusions, considering all the data acquired and the respondents' responses. The study's research questions were related to the findings.

The in-depth interviews were recorded, and their transcripts were created to create worksheets for thematic analysis. Additionally, pseudonyms were employed to conceal and safeguard the participants in the study's identity.

The worksheet from the in-depth interview was read numerous times for the theme analysis. Significant phrases throughout the transcript were isolated, categorized, and examined to find underlying themes from the research. In order to identify patterns and develop them, they were listed correctly and categorized.

4.1 Profile of the Participants

Before diving into each of the study's findings, it is important to mention that the participants' real names were concealed during the in-depth interview to maintain their confidentiality. Pseudonyms such as "Nene", "Inday", "Mingming", "Dodong", and "Noynoy" were then used.

The chosen participants were the retail store owners who testified that they had utilized various marketing methods, experienced the results of applying these, and eventually gave some of the most crucial insights about the retail business.

Table 1. Profile of the participants

Codes for the Participants	Age	Years of Operation in Online Selling
P1	66 years old	14 years
P2	59 years old	26 years
P3	65 years old	35 years
P4	35 years old	10 years
P5	35 years old	11 years

4.2 Most Common Marketing Strategies among Retail Store Owners

Three common marketing strategies among retail store owners were identified based on the thematic analysis. These are Pricing Strategies, Relationship-based Strategies, and Promotional Strategies. Under Pricing Strategies is Customer-Based Price Marketing Strategy, Relationship-based Strategies is People Strategy, and Social Media Marketing, Promotional Strategies is. To thoroughly discuss each strategy and its corresponding variants, below are the following:

Table 2. Major Themes and Core Ideas of Most Common Marketing Strategies Among Retail Store Owners

Theme/s	Core Ideas
Pricing Strategies <ul style="list-style-type: none"> • Customer-Based Pricing 	Retail store owners set the prices of their products based on their customer's capacity to buy.
Relationship-based Strategies <ul style="list-style-type: none"> • People Strategy 	Retail store owners seek to establish a long-term relationship with their customers by providing the best customer service and treating them right.
Promotional Strategies <ul style="list-style-type: none"> • Social Media Marketing • Word-of-mouth Strategy 	<p>Retail store owners use various social media apps or platforms to promote their stores to their customers.</p> <p>Retail store owners use customer referrals as the main channels of promotions.</p>

Table 2 presents the common marketing strategies of retail store owners.

Pricing Strategies. Participants admitted that they had used pricing strategies to earn more customers. One of these strategies is Customer-Based Pricing, which sets prices according to what many customers can afford. More specifically, they lower the price of their goods in order for them to be sold. Thus, it is referred to as customer-based. It can be derived from the response below:

P1: "I am following a certain standard price in our business as a marketing strategy because, as we know, the more pricey the goods are, the lower the chances for these to be sold. Further to this is looking into the customers' demands. The goal is to meet their standards: provide the orders or goods they desire to purchase. If we fail to accomplish this, as we know, customers will not repurchase since they will inculcate in their minds that the store does not possess the products that they need."

P3 added that: "Of course, you should learn how to budget and sales talk. Your items should also be cheap so many will buy from you."

The above statements show that retail store owners could use Pricing Strategies to sell their products. The most common variant they have used under this technique is Customer-based Pricing.

Relationship-based Strategies. Participants revealed that customers do not just settle with a store. That is all about earning. They are now into those who make them feel valued and heard. Thus, retail store owners seek long-term connections with their customers since they believe it can be a good way to keep their clients returning. **People Strategy** is built this way wherein best customer service and satisfaction are the utmost concerns.

P3 proved this by saying: "Of course, you must be able to get along with your customers, you must know how to salestalk. Also, long patience is a must if you're in the business industry. *People and Price strategies. People:* know your customers' needs and provide the best customer service and treat them right. *Price:* we make sure that our price is affordable since we sell basic commodities."

The above conversations show that participants got the idea of establishing meaningful relationships with their clients since, in this way, they thought that customers would keep coming back because they felt valued by the store.

Promotional Strategies. Participants found promotional channels as one of the most important elements in business marketing. Many perceive **Social Media Marketing** as essential to promoting their stores (specifically their products and services) to their dear customers. It is due to the capacity of social media to reach more people since, as society knows, more and more people are binge-purchasing products online. Also, **Word-of-mouth**

Strategy helps to expose their stores so that those customers who are satisfied with the products and services they receive from the stores are the same ones who reliably promote the business to any of their family, friends, or acquaintances. It is derived from the conversations below:

P2 talked about Social Media Marketing: “Social media marketing since we all know that currently we all use social media and the internet so it is best for us to advertise and market our business online. Since sometimes if not paid, it's free and very hassle-free and accessible to almost everyone in the population.”

P4 added regarding Word-of-mouth Strategy: “Third, word of mouth strategy since there is a trend of going viral so best to utilize one.”

The above conversation displays that participants got the idea of establishing meaningful relationships with their clients since, in this way, they thought that customers would keep coming back because they felt valued by the store.

4.3 Most Effective Marketing Strategies of Retail Store Owners

The three best marketing strategies among retail store owners were identified based on the thematic analysis. These are Pricing Strategies, Relationship-based Strategies, and Promotional Strategies. Under Pricing Strategies are Customer-Based Price Marketing Strategy and Transactional Strategy, Relationship-based Strategies are People Strategy, and Social Media Marketing and Word-of-mouth Strategy are under Promotional Strategies. To thoroughly discuss each strategy and its corresponding variants, below are the following:

Table 3. Major Themes and Core Ideas of Most Effective Marketing Strategies Among Retail Store Owners

Theme/s	Core Ideas
Pricing Strategies <ul style="list-style-type: none"> • Customer-based Pricing • Transactional Strategy 	Setting the prices of the products based on the customer's capacity to buy is an effective marketing strategy. (Customer-based Pricing)
	Giving price discounts and promos is effective in terms of marketing. (Transactional Strategy)
Relationship-based Strategies <ul style="list-style-type: none"> • People Strategy 	Creating a long-term relationship with customers by providing the best customer service is a helpful business technique.
Promotional Strategies <ul style="list-style-type: none"> • Social Media Marketing • Word-of-mouth Strategy 	Using various social media platforms in promoting products is effective. (Social Media Marketing)
	Customers' recommendations and referrals to their fellow consumers are a great marketing strategy. (Word-of-mouth Strategy)

Pricing Strategies. Participants admitted that the use of different kinds of pricing techniques assisted them in improving their marketing endeavors. Two of the most effective pricing strategies are Customer-based Pricing and Transactional Strategy. The former is helpful, especially since customers love buying cheap-in-price products. The latter is equally effective because clients like price discounts and promos since they believe these can cut off their expenses. It can be derived from the responses below:

P1 has a statement about Customer-based Pricing: “I will really insist that selling products that are cheap is the best strategy to hook customers. We are facing price war because of the numerous retail businesses. So, we really have to stick with selling affordable products to the point of not minding to increase their prices.”

P3 added about Transactional Strategy: “Second reason, transactional since they all know that everybody loves to have discounts and promos, so it's best to utilize this strategy since the market is so saturated most markets like retail.”

The above utterances elucidate an idea that retail store owners find using Pricing Strategies such as Customer-based Pricing and Transactional Strategy as two of the most effective marketing strategies. **Relationship-based Strategies.** Participants claimed that building a healthy relationship with customers and providing them with excellent customer service and satisfaction with the products they buy helps to create a more competitive marketing

standing. **People Strategy** is one of the most effective relationship-based techniques since its main concern is the seller-customer relation.

P5 said that: “People and Price strategies. People: know your customers' needs and provide the best customer service and treat them right.”

P3 supported this by saying: “Of course, you must be able to get along with your customers. You must know how to talk sales. Also, long patience is necessary in the business industry.”

The preceding statements show that the participants perceive utilizing Relationship-based Strategies like People Strategy as a prime effectual business strategy. **Promotional Strategies**. Participants asserted that using promotions is an effective tool for marketing. **Social Media Marketing and Word-of-mouth Strategy** are two of the most efficient variants of this strategy. The former is assumed to be a great marketing channel since it can reach more people and is free. At the same time, the latter is grasped as effective because customers' reliable referrals back it up. This can be derived from the answers below:

P4 supported Social Media Marketing by saying: “The most effective strategy we have is social media marketing. It is because it is free and it can reach many people.” **P4** added about Word-of-mouth Strategy that: “Word of Mouth Strategy became a huge help in hooking customers. Those who are happy with the company's service are the exact ones who will promote the business to their acquaintance. Good service means repeat customers and also loyal customers.”

The previous statements show that using Promotional Strategies such as Social Media Marketing and Word-of-mouth Strategy is largely assistive in fostering market status.

4.4 Effects of the Use of Best Marketing Strategies

The table shows some perceived effects of the retail store owners' collective knowledge of marketing strategies.

Table 4. Major Themes and Core Ideas of Effects of the Use of Best Marketing Strategies

Theme/s	Core Ideas
Attained business growth and prevented chances of bankruptcy	Marketing strategies help to achieve success in a business. In the same vein, these reduce the chances of business shut down.
Gained more clients and loyal customers	Marketing strategies assisted retail businesses in the way of gaining more and more customers. These techniques are also helpful in terms of producing repeat or loyal customers.
Acquired more opportunities to promote the business	Marketing strategies are beneficial to the retail industry since they lend promotional opportunities.

Attained business growth and prevented chances of bankruptcy. Participants discussed the significance of marketing strategies in achieving success in business and preventing it from failing. They insisted that marketing strategies are necessary for the progress they are enjoying. Thus, their techniques help put every business transaction on the right track. It can be inferred from the participants' responses.

P1: “In 14 years of handling this business, the marketing strategies that I utilized caused great help in my store. It continuously develops, and never in our fate that we experience bankruptcy. It progressed because of my strategies and the fact that I satisfied my clients' and my employees' needs. I think it would be hard if you also discard your employees' welfare. Neglecting them means you cannot also lend a good service to your customers.”

P5 also added: “Yes. It increases our sales and we have repeat customers.”

The conversations described above elucidated how marketing strategies play a significant role in business performance (specifically sales) and the eventual growth of the stores. The strategies not only target to foster the customers but, more importantly, the workers. Marketing strategies are thus a strong framework for business success.

Gained more clients and loyal customers. The participants discovered that using different business strategies caused progress in that it became a way to attract, entice, and motivate customers to buy from their stores. They even argued that these techniques ignite a stronger connection between the seller and the consumers—thus, earning loyal and repeat customers.

P2 said that: “Yes, they give us new costumers to maintain our old ones specially in maintaining good relationship with them.”

P5 supported that: “Yes. It increases our sales and we have repeat customers.”

The discussion provided evidence that retail store owners who use marketing strategies are more likely to obtain more in quantity customers. Moreover, initiating these techniques also equates to having more intimate and personalized connectedness towards the clients, pushing them to return to buy again, now establishing loyalty.

Acquired More Opportunities in Promoting the Business. Based on the experiences of the participants, they found based on what they experience that the very perk of using marketing strategies is its ability to promote products and services or the stores alone to their customers. Therefore, marketing strategies are the best channels that help expose businesses to several consumers. It can be reflected in the statement below:

P4 said: “Definitely. Marketing strategies contribute a lot of help in our business because these assisted us to promote our goods and services to our dear clients.”

The above presentation produced an insightful realization that as retail store owners utilize their marketing strategies, they are also able to promote their businesses to their consumers freely. They then believe that their marketing techniques are integral in making and broadening their trademark and connectivity.

4.5 Insights Gained from the Retail Store Owners

The data in the table demonstrates that the retail store owners acquire the knowledge to understand and improve their abilities as businessmen and to make their customers' welfare the predominant concern.

Table 5. Major Themes and Core Ideas of Insights Gained from the Retail Store Owners

Theme/s	Core Ideas
Nurture your capabilities as a businessman.	Establish good internal discipline and constructive plans in running a business.
	Find your edge as a businessman to keep your customers.
Make your customers your utmost priority	Know the demands or needs of your community.
	Build and maintain a good relationship with your clients.

Nurture your capabilities as a businessman. Participants agreed that in order for their business to grow, they have to start with molding themselves. Business owners ought to understand and hone their respective capabilities and strengths. Retail owners argued that industry employees must be equipped with great self-discipline. Furthermore, they must always have concrete and well-thought plans for their businesses. The conversations are stated below:

P5 said that: “Make sure not to spend beyond your income in retail business. Require a lot of your time, effort, and dedication.”

P4 added that: “My advice is to really plan well. Study every angle of how business works. From the pricing, marketing to taking care of the customers.”

P2 added that: “If you want to be in a retail business, make sure you know your competition. You know your target market and know how to keep them since given how saturated our retail business market in our locality is and also find an edge and what makes you different upon entering to get your customers attention. Also, since customer are more engaged than ever before always always keep the interested and ask for feedback consulted even though most locals don't participate, but they'll come around you just have to explain. Lastly patience, commitment and consistencies are key.”

The preceding conversation demonstrates that a well-nurtured business owner is key to a progressive business. In this wake, there is no growth when the business owner itself does not want progress for herself or himself.

Make your customers your utmost priority. Participants encourage aspiring retail store owners to always put their customer's welfare at the top of their priorities. In the retail business, they asserted that it is not just all about how you will earn and acquire big profits. It is more about making your clients feel heard based on their demands. Participants further motivate future retail owners to keep a good relationship with their customers because, in this way, they will have much more meaningful business endeavors. As **P3** stated: "Be affordable, hook customers, do not be mean, and always be humble. It depends on the situation. Mostly, you should budget." **P3** further explained that: "It must always be budgeting. Also, you should know how to entertain customers. You will call them to buy it for you. It would be best if you always smile. It would be best if you do not look intimidating so you will attract customers." **P1** supported that: "If you wish to put up a retail business, you have to have an understanding of the needs of your community. Next, you must find a supplier that would satisfy their needs. Mostly, you have to know your clients well and their demands. This way, their needs will be satisfied."

The above presentations urge those who wish to be in the retail industry to know their community's demands and the best way to treat their customers right. The previously discussed presentations contained the conclusions and findings from the information gathered to address the research questions related to the participants' most popular and successful marketing strategies, their perceived effects, and their shared industry insights.

The participants claimed they had used Pricing, Relationship-based, and Promotional Strategies. The most common techniques under these are Customer-based Pricing, People Strategy, Social Media Marketing, and Word-of-mouth Strategy. On the other hand, the most effective strategies were Customer-based Pricing, Transactional Strategy, People Strategy, Social Media Marketing, and Word-of-mouth Strategy.

As for the impacts of utilizing these business techniques, participants claimed that their business became more progressive, gained more customers, and mostly, the strategies allowed them to promote their stores to their consumers. Meanwhile, the participants believed that for the business to grow, one needs to discover his or her strengths and weaknesses as a businessman. In a similar path, the participants suggested that aspiring retail store owners prioritize their customers. All of the information gathered was used to build insightful notes and discussions about the lived experiences of the retail store owners, together with their marketing strategies.

5. DISCUSSION AND CONCLUSION

This chapter presents the major findings and conclusions of this research on the lived experiences of retail store owners and their use of marketing strategies. It is based on the themes emerging from the data analysis in this study.

5.1 Most Common Marketing Strategies of Retail Store Owners

Below are the major themes identified as retail store owners' most common marketing strategies. The participants' responses were based on their individual experiences. Thus, the revealed theme was discussed with additional related literature.

Pricing Strategies. Participants acknowledged using pricing tactics to get more clients. One of these tactics is customer-based pricing, where rates are established based on what most customers can afford. More particularly, they reduce the cost of their items so that they can be purchased. As a result, it is called customer-based. However, according to the research in the UK retailing Industry encompassing those of Huang, Fildes, and Soopramanien (2014), the price policy for real-value or quality is increasing significantly. It is leading to "value" formats. In other words, customers tend to pay for brand value which involves reliable quality, rather than the products having a low price. Thanks to Information Technology which brought awareness to customers about low-price, real-value retail products, and productivity for, retailers to cut the cost of processes like logistics, delivery, and inventory to provide competitive advantages. Price strategy coordination is higher when competitors' prices are lower, and competitors' deal frequencies are higher. It is also associated with market type, chain size, chain positioning, store size, category assortment, storability, necessity, brand preference, relative brand advertising, own-deal elasticity, cross-price

elasticity, and cross-deal elasticity. A retailer tends to coordinate price and promotion when the store is located in metropolitan cities (as opposed to smaller cities), and when it is part of a large chain or chain positioned as having a HiLo strategy. Price-promotion coordination is greater for brands in large stores and with large category assortments. Price-promotion coordination is likely to yield more significant benefits in such situations because of the large scale of retail operations. Storable categories are less coordinated, but necessity categories are more coordinated.

Retailers coordinate deals, features, and displays more closely for brands with higher brand preference levels and relative advertising expenditures. This pattern is consistent with the trend toward integrated marketing communication and promotion, whereby brands tend to advertise and simultaneously coordinate their promotions to benefit from synergistic effects. Presumably, retailers are attempting to maximize the impact of their promotions. It is also higher when consumers are less own-price and own-deal inelastic. Consistent with this result, price-promotion coordination is higher when consumers are cross-price and cross-deal elastic. In other words, coordination is higher when brands within a category are differentiated, yet there is still potential for some consumers to view brands within a category as substitutes. Presumably, price and deal elasticities are less critical (i.e., weak) predictors because coordination has more to do with the occurrence (or nonoccurrence) of promotional variables rather than with changes in prices or deals (Shankar & Bolton, 2014).

Relationship-based Strategies. Participants stated that consumers do not simply accept a store solely focused on profit. They are now drawn to people who give them a sense of value and respect. Therefore, to keep their consumers coming back, retail business owners work to develop long-term relationships with them. The People Strategy is designed in such a way that providing the finest customer service and ensuring customer happiness are the top priorities. Delving more into what participants have concluded, it can be implied that these days, retailers have the huge responsibility to meet the dynamically changing needs which come from consumers in terms of their retail purchasing decisions, perception of promotions, as well as their increasing expectations. On a greater range of understanding, shoppers today appreciate something more than the product. This includes the stores' (or businesses') service level, confidence, and image that are getting shoppers their money's worth (Huang et al., 2014). Another set of researchers is also building a convincing case that service strategies, implemented appropriately, can be very profitable. Work sponsored by the Marketing Science Institute suggests that corporate strategies focused on customer satisfaction, revenue generation, and service quality may be more profitable than strategies focused on cost-cutting or strategies that attempt to do both simultaneously (Rust et al., 2015). Research from the Harvard Business School builds a case for the "service-profit chain," linking internal service and employee satisfaction to customer value and ultimately to profits (Heskett et al., 2020).

Furthermore, considerable research has shown linkages between customer satisfaction (often driven by service outcomes) and profits (Anderson & Mittal, 2020). The University of Michigan American Customer Satisfaction Index (ACSI) provides data suggesting customer satisfaction is directly linked to shareholder value. Firms in the top 50% of the ACSI rankings show significantly higher shareholder value than firms in the bottom 50% (Fornell, 2016). An important key to these successes is that the correct service strategies are chosen and that these strategies are implemented appropriately and well.

Promotional Strategies. Participants regarded the promotional channel as one of the most crucial components in company marketing. For many of them, using social media to promote their stores to loyal customers is essential. This results from social media's ability to reach a larger audience since, as the public knows, an increasing number of people are making impulsive purchases of goods online. Additionally, word-of-mouth marketing helps to promote their stores in such a way that consumers who are happy with the goods and services they receive from the establishments are also the ones who consistently recommend the establishment to their friends, family, and acquaintances. It is especially true, according to Oliveira et al. (n. d.), that the ease of use of an online platform, website quality, consumer's confidence in the e-shopping provider, views, and user ratings, are the main variables that shape customers' views toward acceptance of shopping from an online store. Consumer trust in sales websites is one of the most significant factors for which customers remain loyal in choosing a specific online store, as supported by Hongjun and Aiwu; this fact is, at the same time, confirmed in the research of Jones and Leonard, claiming that network security is the one that mainly affects consumers' confidence in the store. Another survey states that even in the digital era, trust remains an issue regarding all the aspects that determine a professional profile from the seller's side (e.g., website appearance, purchase security, and risk minimization).

Furthermore, various marketers have long used the Internet or interactive marketing as a promotional tool. Internet marketing tactics include banner advertising, sponsorships, pop-ups or under, links, paid searches, and so forth (Belch & Belch, 2014). The degree to which Web 2.0 social media applications will transform marketing promotion and expand tactics has yet to be discovered. Organizations and businesses are just beginning to recognize and utilize the power of Web 2.0 social media. The second annual "Face of the New Marketer" survey reported that while many companies view Web 2.0 social media as a way to gain a competitive advantage, their budgets and time allocations reflect other priorities ("Survey reveals disconnect," 2022). Reports on Web 2.0 social media trends indicate increased use among the general population, particularly younger people. For example, from 2006 to 2007, there was a 45% increase in people who said they visited a video-sharing site (Rainie, 2014). Technorati reports that 120,000 new blogs are created daily (Sifry, 2016). One national study reported that although overall, 51% of respondents were watching or reading content that other people had created, the majority of users of new technology, games, user-generated content, and other communication tools were younger populations ages 12 to 24 (Deloitte, 2016). From 2004 to 2006, the number of teens who reported blogging rose from 19% to 28% (Lenhart et al., 2018). In 2006, 38% of teens reported reading blogs, while about one-quarter (27%) of adults did the same (Lenhart & Fox, 2016). As acceptance, availability, and use of Web 2.0 social media increases, its potential to transform social marketing promotion may increase proportionately.

5.2 Most Effective Marketing Strategies of Retail Store Owners

Below are the major themes that were identified as the most effective marketing strategies used by retail store owners. The participants' responses were based on their individual experiences. Thus, the revealed theme was discussed with additional related literature.

Pricing Strategies. Participants acknowledged that using various price strategies helped them improve their marketing efforts. Customer-based Pricing and Transactional Strategy are two of the best pricing techniques. The former is primarily beneficial because consumers like to purchase inexpensive things. The latter is as successful because customers enjoy price reductions and promotions because they think they can reduce spending. The different pricing techniques allow small business leaders to engage more customers and improve productivity (Keegan & Rowley, 2017). According to Dolan, Conduit, Fahy, and Goodman (2017), pricing increased in content and changed how individuals and organizations buy and sell. Small retail business leaders must ensure their processes align with prices to realize and understand the potential benefits of specific techniques. Failing to realize this might cause a loss of productivity, revenue, and communication (Cheng & Liu, 2017).

On the other hand, Steenhuis, Waterlander, and Mul (2018) posited that pricing strategies (e.g., price reductions/increases, the 'buy one get two' strategy, and bonus systems) are seen as a promising approach because sales promotions form an essential part of the marketing mix. Furthermore, research has shown that the more cheap the items, the more demand it creates. In particular, low-income consumers tend to experience financial barriers due to restraints on their available resources, thus making pricing strategies an effective way to persuade them to buy despite the circumstances. More particularly, Ni Mhurchu et al. conducted a randomized controlled trial in a supermarket setting, with price discounts on healthier food items. The study found significant effects of discounts on purchasing healthier food items; however, no effect was found on the primary outcome: the change in percentage energy from saturated fat in supermarket purchases. There should be a need for more usage of pricing strategies that can be implemented on a large scale in point-of-purchase settings such as supermarkets. Due to its capability to mitigate financial issues and concerns, it is important to identify promising pricing strategies concerning potential effectiveness, feasibility, and acceptability among adopters and users of the intervention. Therefore, price promotions are suggested to have a more significant impact than price reductions since consumers tend to buy a product just because it is on sale.

Relationship-based Strategies. Participants indicated that developing strong client relationships by giving them outstanding customer service and ensuring that they are satisfied with the things they purchase helps to increase one's marketing competitiveness. Since its primary focus is seller-customer ties, the People Strategy is one of the most successful relationship-based marketing strategies. This result does coincide with the findings of Erdur (2016) that enriching customer-seller connections is a valuable tool for small retail businesses and consumers. Erdur (2016) posited that relation-based could be considered the foundation of the retail economy. Scholars identified that the value of relationship-based strategies for small business retail leaders aligns with the diffusion of innovations theory. In this view, he related extant literature to the success of the innovation process, advantages, and economic

growth. To reach a broader range of customers, business leaders should prioritize their customers' concerns as well as their overall connectedness (Gaikwad & Kate, 2016).

Moreover, Relationship marketing (RM) has been put forth as a way for firms to develop mutually beneficial and valuable long-term customer relationships (Ravald & Grönroos, 2016). RM is believed to work most effectively when customers are highly involved in the good or service, there is an element of personal interaction, and customers are willing to engage in relationship-building activities (O'Malley & Tynan, 2020). Customer-oriented RM programs that enhance the flow of information between the bank and customers increase customers' positive feelings towards their bank, increasing satisfaction and relationship strength (Barnes & Howlett, 1998; Ennew & Binks, 1996). Although past studies provide knowledge regarding the nature and importance of banking relationships from a customer (O'Loughlin et al., 2014), business (Madill et al., 2012), and dyadic (Paulin et al., 2020; Åkerlund, 2019) viewpoints, some questions remain unanswered. For example, we lack information on how specific RM programs have succeeded in strengthening relationships in different segments. However, RM will not automatically lead to stronger customer relationships; customers will exhibit different relationship closeness and strength (Berry, 2020; Liljander & Strandvik, 2019). In order to be attractive, RM strategies should enhance customers' perceived benefits of engaging in relationships (O'Malley & Tynan, 2021). Nonetheless, all customers do not want to engage in relationships, and it has been suggested that close customer relationships in banking are rare and that the increase in self-service technologies is further weakening them (O'Loughlin et al., 2014).

Promotional Strategies. Participants argued that promotions are a powerful marketing strategy. The two most effective variations of this type of plan are social media marketing and word-of-mouth marketing. Since the former may reach more people and is free, it is considered an excellent marketing route. While the latter is perceived as effective because trustworthy customer recommendations support it. This aligns with the idea of Yadav et al. (2013) that social networking sites facilitate interactive communication among social media users through social sharing. For instance, on a brand's social media fan page, consumers interact not only with the brand but also with the brand's other customers. Consumers share their shopping experiences and recommend products and services based on their experiences. Social media information search and sharing processes influence users' behaviors (eMarketer, 2017). As increasing numbers of consumers engage daily with social networking sites such as Facebook and Instagram, social media has become an important marketing strategy for businesses (Yadav et al., 2013). There are several reasons why promotional marketing, specifically social media, holds such potential. First, social media lets marketers directly engage their consumers in the creative process. Customers become creators or co-creators with the agency or organization in this paradigm.

The customers are active participants instead of passive recipients. The customer is always at the heart of the social marketing process (Hastings & Haywood, 2015), and social media allows them to be at the heart of a very specific aspect—the promotional strategy. Encouraging the customer to be part of the creative process has advantages. First, it can increase buy-in and loyalty to the program. In this regard, invested customers are more likely to "purchase" the product, including engaging in the desired behavior (McKenzie et al., 2013). In addition, they may be more likely to talk to their friends and associates about the product, which is discussed later in this article. Customer-developed promotional tactics may also be more cost-effective to produce.

Finally, a promotional strategy developed by the customer has the potential to resonate with the priority audience. It also facilitates increased viral marketing, also called word-of-mouth or buzz marketing. Viral or word-of-mouth marketing "facilitates and encourages people to pass along a marketing message" or share "information about a product" (American Marketing Association, n.d.). The success of Georgetown Cupcake illustrates the power of viral marketing. After being open for approximately two weeks, the business sold 800 cupcakes a day at \$2.75 each, during which time the owners did no advertising. Customers reported that they heard about the cupcakes on blogs and other Web sites (Nicholls, 2018). A fundamental component of viral marketing is "providing tools to make it easier to share information" (Word of Mouth Marketing Association, 2017, p. 2).

5.3 Effects of the Use of Best Marketing Strategies

Below are the major themes identified as the impacts of utilizing the marketing strategies used by retail store owners. The participants' responses were based on their individual experiences. Thus, the revealed theme was discussed with additional related literature.

Attained business growth and prevented chances of bankruptcy. Participants continued to assert that marketing techniques have aided in business success and failure prevention, even amid the epidemic. They maintained that the advancement they enjoyed was only possible with marketing methods. Thus, their methods aid in directing every commercial transaction appropriately. In contradiction, recent research has witnessed an escalation of global pandemics, e.g., SARS in 2003, H5N1 in 2006, and H1N1 in 2009, hampered business activities and economic growth (Chung, 2015). For example, the Covid-19 virus caused a 13.5% drop in China's industrial production and a 20.5% decline in retail sales in the first two months of 2020 while the US's stock market lost trillions of dollars, leading to a negative wealth effect and lower GDP (Pesek, 2020). As scientists have long warned, infectious diseases can force business activities into a new reality that severely impacts operations and one where managers need guidance about how to respond (Hudecheck et al., 2020) effectively. As a result of the Covid-19 impact, for instance, consumers are increasingly turning to online purchases; thus, managers need to be innovative in seeking alternative forms of supplies which raise the interest in the facilitation between firms and consumers. Thus, the statements contradict that retail stores have bloomed using their marketing strategies despite the pandemic.

Further, Sharma (2016) also argued that small retail business leaders must incorporate marketing strategies into their business plan to decrease the possibility of failure, grow their business, and become more profitable. Marketing strategy is essential for any organization to remain in a competitive market environment and is stronger. Aremu and Lawal (2012) see strategy as an effective pattern of resource allocation decisions made throughout an organization's performance. It encapsulates desired goals and beliefs about the acceptable and most critically unacceptable means for achieving them. Aremu and Lawal (2016) say that strategy implies analyzing the market and its environment, competitive activities, and the need and capabilities of marketing intermediaries. Marketing strategy can be called an effectual method by which a firm attempts to reach its target markets. It starts with market research, in which needs and attitudes and competitors' products are assessed, and continues into advertising, promotion, distribution, and, where applicable, customer servicing, packaging, sales, and distribution. Marketing strategy is focused on delivering greater value to the business performance and the firm success at a higher cost (Chiliya et al., 2019). Owomoyela et al. (2015) also see marketing strategy as a way of increasing the quality of business sales that satisfies each organizational structure by engaging in broader distribution and backing it up with an effective promotion strategy. Marketing strategy hence is a vital prerequisite of the industry's ability to strengthen its market share and minimize the impact of the competition.

Gained more clients and loyal customers. Participants learned that using various business tactics led to advancement, creating a mechanism to draw, entice, and motivate clients to make purchases from their establishments. They even made the case that these strategies foster a closer bond between the merchant and the buyer, resulting in devoted and repeat clients. Durmaz & Efendioglu (2016) identified many advantages when using different marketing strategies. Moreover, one of these mentions is gaining more customers. As a piece of major evidence, the benefits of online marketing include (a) economic pricing, (b) the targeting of diverse demographics at once, (c) providing products and services conveniently, and (d) allowing customers to easily research products and services to expedite the purchasing decision (Durmaz & Efendioglu, 2016). The said strategies provide opportunities for businesses to gain economic value via collaboration with stakeholders, customers, and employees (Purkayastha & Sharma, 2016). On a greater scope of realization, marketing tactics develop a deeper connection based on each customer's personalized needs through emotional impetus, transforming consumption into a memorable experience (Gómez-Suárez & Yagüe, 2021). Its main impact is creating customer loyalty among the target market by stimulating emotions and designing positive experiences around a product (Nono & Yahya, 2019).

Furthermore, the most important thing to note in marketing strategies is that they create communication touchpoints around the products or services through experience. This concept is considered a tool to encourage positive word-of-mouth (Masterman & Wood, 2018). Consequently, a marketing strategy is implemented more and more by marketers who want to build brand intimacy (Le et al., 2019), which denotes the "feeling of closeness" resulting from a positive customer-brand connection (Almubarak et al., 2017). Furthermore, these tactics have also been applied extensively in different industries in the last few years. A successful marketing event is marked by the power to spread feelings of entertainment, curiosity, and joy among customers (Khotimah et al., 2016). Nowadays, technology is one of the main features driving marketing strategies to positive results (Kumar, 2014), and the reason why marketing specialists carefully select the tools that will be used to design an experiential touchpoint (Moise et al., 2015). Companies have already accepted that an environment can be the main source of differentiation, being difficult to be imitated or replaced (Tsaour et al., 2017). For a company, one of the key benefits would be the chance to interact with a brand and the customers directly and to build meaningful connections around a memorable and

unique moment that leads to a state of satisfaction (Kaufmann & Panni, 2013). Marketing specialists meet customers' expectations and desires on the "cognitive, affective, and social levels" (Tsai, 2015). Thus, these strategies successfully coincide with the customers' needs, desires, and values (Battarbee & Koskinen, 2015).

Acquired More Opportunities in Promoting the Business. The benefit of utilizing marketing tactics is their capacity to advertise goods and services or the stores themselves to their clients, according to the participants' experiences. Thus, marketing methods are the finest means of exposing organizations to various consumers. When grasped within a research perspective, this is similarly true with Grieve et al.'s (2013) study arguing that social commerce involves using social media that support social interactions and user contributions to assist activities in the buying and selling products and services online and offline. It represents potential merchandising opportunities that combine shopping and social networking activities through social media. Social commerce is regarded as a new e-commerce category or the birth of a "referral economy". People start to question and explore the business values of social commerce. In traditional short-tail models, advertising is the primary source of business value. However, a new understanding is that social networking might generate business value from different sources. Another issue is how to converge online and offline social networks to reflect users' shopping behaviors by switching between online and offline modes. Focusing exclusively on online social networks while ignoring offline ones is viewed as a limitation. In China, team buying (or *tuangou*) became a form of shopping, also known as "wordsumption," to gather groups together who could then bargain with merchants (Grieve et al., 2013).

Marketing strategies helped companies segment customers, launch multichannel marketing campaigns and provide personalized information for customers. These tactics also drive brand awareness and lead generation through all the digital channels -- free and paid -- at the company's disposal. These channels include social media, the company's website, search engine rankings, e-mail, display advertising, and blog. The digital marketer focuses on different key performance indicators (KPI) for each channel so they can properly measure the company's performance across each one. Marketing tactics are carried out across many marketing roles today. One generalist might simultaneously own many of the digital marketing tactics described above in small companies. In larger companies, these tactics have multiple specialists focusing on just one or two of the brand's digital channels. The best marketing strategies have a clear picture of how each digital marketing campaign supports its overarching goals.

Moreover, depending on the goals of their marketing strategy, these can support more extensive campaigns through free and paid channels. For example, a content marketer can create a series of blog posts that generate leads from a new eBook the business recently created. The company's business strategies can help promote these blog posts through paid and organic posts on social media accounts. Digital marketing mainly allows marketers to see accurate results in real-time. If an advert is put in a newspaper, it is not easy to estimate how many people flipped to that page and paid attention to the ad. There is no surefire way to know if that ad was responsible for sales. However, digital marketing would help you know your product/service's reach, engage with prospective customers, have a global reach, and promote in a personalized manner.

5.4 Insights Gained from the Retail Store Owners

Below are the major themes that were identified as the insights obtained from the retail store owners. The participants' responses were based on their individual experiences. Thus, the revealed theme was discussed with additional related literature.

Nurture your capabilities as a businessman. Participants concurred that for their firm to develop, they must begin by changing, which means they should be aware of and develop their skills and capacities as business owners. Retail business leaders said that people working in the field must have excellent self-discipline. Additionally, they must constantly have well-thought-out plans for their businesses. When using previous studies as a base, this is true as it was argued by Corstjens and Doyle (2013) that the differences in store characteristics and demographics of the trade area somehow urge retailers to customize their marketing trademark to the store level, including assortments. Leading retailers such as Macy's have realized that a "one size, one style fits all" strategy does not work and have begun tailoring a substantial part of their assortment to the local level. Hence, store-level customization is a key challenge that demands more research attention. Stephens (2015) studied the multi-dimension benefits of an organization's commitment to volunteer chambers of commerce board members. Study results showed that the normative, affective, and continued commitment of a business owner based on alternatives positively affected the attainment of business success. Another study by Lacho, Bradley, and Cusack (2016) investigated the

role of business on profit members in helping the survival of small businesses in the New Orleans Metropolitan Area in the aftermath of Hurricane Katrina. The business nonprofits, including three chambers of commerce, made extensive use of e-mail in communicating with their members and holding workshops on disaster relief topics such as SBA loan programs and insurance. The Schapiro Group studied how consumers patronize businesses because of their owners' competence and effective engagement tactics. Data came from a scientific web-based survey of 2,000 adult consumers nationwide (The Schapiro Group, n.d.). Entrepreneurs should develop a good quality in demonstrating inventive tactics to achieve long-term growth and profitability.

In contrast, small business owners shall be motivated toward their goals rather than expansion and profitability (e.g., Carland et al., 2019). Thus, a business owner must become a 'stand-alone' self-employed worker with a great prospect of expanding his or her business, generally for economic reasons and to be independent, as an alternative to salaried employment. An entrepreneur should be someone who creates a business with real growth prospects or who, at the very least, works in association with a team of colleagues and is motivated by additional factors, which may include self-fulfillment, social status, or power or a perceived social mission (creating employment and participating in economic development). (Duchéneaut, 2017, p. 43)

Make your customers your utmost priority. Participants exhort aspiring retail business owners always to prioritize the needs of their customers. They argued that making a significant profit is one of many things that matters in the retail industry. Making your customers feel their demands are being met is more important. Participants encourage aspiring store owners to have positive relationships with their clients because doing so will result in more fruitful commercial initiatives. In parallel to this result is the idea that market segmentation based on demographic factors enables companies and marketers to understand target groups' needs, wants, and consumption levels. Demographic factors include age, gender, sex, marital occupation status, family size, family life cycle, income, education, religion, race, and nationality. Gender differences influence individual behavior, psychology, and needs. Therefore, marketers need to create and distribute messages that address the concerns of each gender group based on the company's target market segment. In addition, age significantly influences online consumer behaviors. For instance, online purchases are more prevalent among millennials and Gen Z due to their tech knowledge and familiarity, which leads to more straightforward navigation of e-commerce websites and transaction processes. Marketing academics have recently emphasized how various marketing activities and metrics affect the bottom-line financial performance of the firm. It may include positive outcomes such as revenue growth, market share, or increases in stock price (Aksoy et al., 2018; Anderson et al., 2014; Bernhardt et al., 2020). Unfortunately, most marketing researchers have focused on pieces of evidence that display customers' attitudes, perceptions, and opinions without necessarily linking these to actual customer behaviors and subsequent financial outcomes (Webster, 2015).

Specifically, Bolton asked the scholars for suggestions on how marketing academics and practitioners could improve marketing. Brown (2015, p. 1) suggested that "marketing scholars should position their contributions to business in general." The best way to do this is to satisfy the needs and demands of the customers to contribute to business and financial success (Webster, 2015). Previous research has explored the link between customer attitudes and business performance broadly (Anderson & Sullivan, 2017; Bernhardt et al., 2020; Kerin et al., 2016; Morgan & Rego, 2016; Reichheld & Teal, 2019; Reichheld & Sasser, 2022). The consensus is that higher customer satisfaction leads to higher repurchase intent, customer advocacy, and customer retention (Anderson & Sullivan, 2016; Bolton & Drew, 2018; Lam et al., 2014; Mittal & Kamakura, 2021). Higher satisfaction and loyalty improve revenue, profitability, and cash flow (Ittner & Larcker, 2018; Heskett et al., 2017; Reichheld & Teal, 2020). Therefore, the net effect is that these relationships then lead to positive outcomes on the firm's stock price and market valuation (Aksoy et al., 2018; Fornell et al., 2016; Gruca & Rego, 2015; Anderson et al., 2014; Srivastava et al., 2020).

5.5 Implication for Practice

The study and its gathered and concluded findings had some integral implications. These are manifested in the practical facet. On top of that, the identified marketing strategies (including the most common and the most effectual marketing strategies) of this research suggest a great framework for the business endeavors of retail store owners. In theory, this research paved the way for business owners to delve into the conventional components of a marketing plan.

To contextualize the Four Ps, the marketing mix elements are price, place, product, and promotion, as the primary ingredients of a marketing strategy (Cengiz & Yayla, 2007). More specifically, these may give them

accurate instincts of what and what not marketing strategies to employ. In connection with this, the capacity of the results to predict the probable impacts of these strategies is pivotal to the industry. From the Marketing Mix Theory perspective, these identified tactics make marketing easy to manage. The components of the marketing mix change a firm's competitive position in general. The theory also stands as a vital consideration to enable business enthusiasts to grasp that the retail marketing store owner's job is trading off the advantages of one's competitive capacities in the marketing mix against the benefits of other frameworks. Furthermore, through the results drawn, it has been found that in these marketing strategies in the face of the Marketing Mix Theory, retail store owners further met their members' needs and expanded their sales in their nonmember markets. It also encourages retail people in business to try various marketing techniques and come into the ones that will bring out the best in their businesses.

Most significantly, insightful learnings were drawn from this research's results and findings section. Not only retail store owners would be guided on enhancing their personal and social skills, but all of those who are (and who wish to be) in the business economy. This study may thus assist business people in identifying, applying, and nurturing their trademarks in marketing.

5.6 Conclusion

Small and medium-sized enterprises can be more prone to bankruptcy or failure. It is assumingly because many people can put up these sorts of businesses. On a broader account, mushrooms of SMEs can trigger a business war—one firm may pull the other. Thus, it is pivotal to recognize one's sole trademark in the field of business, which is its marketing strategies.

The most excellent way to accurately uncover what strategies to apply in a firm is to look into other's typical business strategies. The findings have mentioned that Pricing, Relationship-based, and Promotional Strategies are the most common ways to expand the market in the retail industry. In a similar vein, these were also determined as the best marketing strategies, namely: Customer-based Pricing, Transactional, People, Social Media Marketing, as well as Word-of-mouth Strategies. From these strategies, the more you understand what strategies you are in line with, the more likely you will gain customers, promote your business more, and have the most chances of business success.

Accordingly, a business will become more likely to grow if the persons inside it are optimistic about taking risks in improving themselves—personally and professionally. It was claimed from the findings of this study that without the devotion to developing marketing skills continually, a business will most certainly fail. Moreover, customers are the real game-changer. In this wake, it is pivotal also to note their demands, needs, welfare, and behaviors. After all, without customers, businesses will never have a spot in the world economy.

Every venture of this study unveils a surprising part of ourselves as researchers. As women who have served two tables at a time - striving at school and lighting our own homes as mothers - it was never easy for us to reach out to our participants as we have been preoccupied with several circumstances. Those were our hard-core struggles. However, in the process, we have seen how impactful the phenomenon of retail store owners using their marketing strategies is. Moreover, this inspired us a lot. As marketing students, we have found motivation in how retail store owners cope with their respective struggles with the help of their marketing strategies. They have shared many insights about how to run a business and survive amid the mushrooms of SMEs. In these alone, the study has dramatically impacted our identities as future businesswomen and persons.

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