

# Examining the Correlation Between Product Pricing and Sales Performance of Sari-Sari Stores

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## ABSTRACT

Product pricing is an important aspect of operating a business, especially for sari-sari store owners, who must set prices that attract customers, enhance sales performance, and produce profits. This study investigated the relationship between product pricing and the sales performance of sari-sari businesses in three barangays of Ozamiz City, Philippines that have been operating for three or more years each. The study used a quantitative research design and purposive sampling to identify respondents, focusing on sari-sari store owners who met the given criteria. Data were obtained using a researcher-made questionnaire, and analysis has been done using frequency and percentage, mean and standard deviation, and Pearson correlation coefficient. The findings indicate that product pricing is vital for generating profit. Additionally, both cost and customer demand showed a significant relationship with the sales performance of the stores. However, competition did not exhibit a significant relationship with sales performance. Based on these findings, the researchers recommend that sari-sari store owners carefully consider their pricing strategies, taking into account factors such as cost, customer demand, and competition, to maintain profitability. Furthermore, store owners could manage costs and meet customer demand to avoid sales losses. Future researchers are encouraged to explore other factors in the marketing mix not covered in this study or expand the study's scope to different settings.

**Keywords:** cost, customer demand, competition, product pricing, sales performance

## INTRODUCTION

In today's rapidly changing and competitive market landscape, retaining customers has become notably challenging for retailers (Mandic, 2023). Retailers play a crucial role in supply chains, acting as intermediaries and facilitating the flow of goods and services from suppliers to consumers (Arvitrida et al., 2019). The increasing competition, driven by globalization and technological advancements, has made it imperative for retailers to adopt innovative strategies to maintain and enhance customer loyalty. As consumer expectations evolve, retailers must offer not only high-quality products but also exceptional shopping experiences, both online and offline. On the other hand, retailers serve as the last step in delivering the product to the customer's shopping basket (Kurniawan & Arvitrida, 2021).

The sari-sari store is a popular type of retail business in the Philippines, and it can potentially be found in many lanes and streets (Villanueva, 2021). These tiny convenience stores serve an important role in local communities by providing residents with essential supplies and their daily needs. Despite their small number, sari-sari stores contribute significantly to the local economy and provide an essential source of

revenue for many Filipino households (Pagara, 2022).

This is why these stores are critical to the country's economic development (Bancoro et al., 2023). Furthermore, they serve a significant role in the smallest population's consumption patterns (Funahashi, 2023). They supply consumers with reasonable prices, flexible terms for loans, and an extensive range of important consumer products (Gano-an and Gempes, 2020). Their product offers include canned products, instant noodles, coffee, soda, and other daily needs that Filipinos normally utilize (Fronza et al., 2023). Smaller grocery stores are just more accessible for customers than larger ones (Bancoro et al., 2023).

Sales in these businesses are defined as the total amount of items sold (Hyginus et al., 2019). This indicator can be helpful for measuring the effectiveness and profit of sari-sari stores since it incorporates both consumer demand and store efficiency. Specifically, it is the monetary value that a corporation receives after gathering from numerous sales channels (Igwe et al., 2020). Sales performance, on the other hand, is defined as the total quantity of products sold plus the profit earned after deducting expenses and charges (Ngendahayo, 2019).

## **MATERIAL, METHODOLOGY, AND LITERATURE REVIEW**

### **Material of the Study**

This quantitative study employed a correlation research design to obtain its findings. This study was conducted among the three selected barangays within Ozamiz City, Philippines. The three barangays were selected based on their convenience to the researchers in minimizing travel time and cost upon conducting the study. The respondents were chosen through the purposive sampling technique. The researchers considered the following criteria in choosing the respondents: (1) own a sari-sari store; (2) have at least three years of experience in managing the sari-sari store; and (3) the store has a business permit to operate issued by the barangay office. The researcher utilized the researcher-made questionnaire guide to elicit responses from the respondents. Store owners were given questionnaires to complete to acquire quantitative data on the correlation between product price and the sales performance of their sari-sari stores. With the use of Minitab software, the following statistical tools were used in interpreting the data of this study: frequency and percentage, mean and standard deviation, and Pearson product-moment correlation coefficient.

### **Methodology**

The researcher obtained approval from the Basic Education Department and permission from the Barangay Captain of each selected barangay. The researchers verified the validity and reliability of the questionnaire used by ensuring it undertook a validation process. The questionnaires were thoroughly examined by three teachers before it was administered to the respondents. Furthermore, a pilot test was conducted by the researchers to ensure its reliability. The pilot test attained a Cronbach's Alpha of 0.90 which signifies an excellent level of reliability. A letter of consent was distributed to inform respondents that the survey conducted by the researchers was solely for academic purposes. After permission was granted, the researchers administered the survey questionnaires, ensuring respondents met the criteria.

### **Literature Review**

According to Hyginus et al. (2019), prices are the amount that represents the value of a particular product or service, making it one of the most important considerations in management decisions. Customers frequently choose price over value when making a purchase (Jamaluddin & Esa, 2020). This pattern is particularly apparent in communities with low incomes, where financial limitations substantially impact purchasing decisions. It has the potential to dramatically impact younger demographics' purchasing behavior (Ali &

Anwar, 2021), as well as customer loyalty and satisfaction (Wantara & Tambrin, 2019). Furthermore, it is the organization's sole source of revenue (Islaini and Nayan, 2020). To enhance the effectiveness of sales, owners must monitor their items and competitors' prices (Hyginus et al. 2019).

A Nigerian study on small and medium-sized businesses (SMEs) found that price plays a key impact in consumers' decision-making. Price is the sole ingredient in the marketing mix that generates revenue and hence ensures profitability, so it is clear that a company's survival and profitability are dependent on its price decisions (Hyginus et al. 2019).

Incorrect pricing tactics can result in lower profit margins, making it difficult for enterprises to survive. Furthermore, failing to align prices with customer expectations can lead to lower customer satisfaction and loyalty, jeopardizing the company's long-term viability. This is mentioned in Jain's (2021) study, which states that when a price is not precisely estimated and determined in accordance with the target audience chosen, it has a negative impact on product earnings and business viability.

Studies in Malaysia have revealed that price plays an important influence for both businesses and customers (Islaini & Nayan, 2020; Jamaluddin & Esa, 2020). A large part of the company's success stems from the marketing department's efforts to determine the best time and location to set prices in order to keep the business viable and competitive in the industry (Islaini & Nayan, 2020). According to Jamaluddin and Esa (2020), in order to achieve a balance between profitability and sales volume, products must be priced appropriately, without being overvalued or underpriced.

Other studies in Indonesia have found that setting an acceptable pricing is critical to increasing sales volume, particularly when competing with enterprises that make identical items (Suardika and Dewi, 2021). It is a major determinant of market demand since an affordable product appeals to price-sensitive clients (Sholihuddin et al., 2020). It is an important source of information for customers when making purchasing decisions, so setting retail prices should be carefully considered based on the situation and conditions at hand, as an appropriate pricing strategy can increase sales and market share for a retailer (Kurniawan & Arvitrida, 2021). However, the interdependent behavior between retailers and customers makes it difficult to examine the impact of a price strategy on shops (Arvitrida et al., 2019).

Local research in the Philippines has identified the problems that sari-sari store owners confront in order to boost their chances of success (Gano-An & Gempes, 2020). These difficulties include paying monthly and daily expenditures and expenses, intense competition, theft, and dealing with outdated products (Dizon et al., 2023; Francisco et al., 2023). Another potential problem is sari-sari store owners' moderate degree of financial literacy, which has a significant impact on their financial behavior (Bancoro et al., 2023). This limitation frequently leads to inefficient pricing methods and financial management practices, which can stifle firm growth and profitability. Overcoming these obstacles has become critical because the store is their family's primary source of revenue for feeding and meeting their daily requirements (Dizon et al., 2023).

## RESULTS AND DISCUSSION

### Demographic Profile of Respondents

The respondents' demographic information included their gender, age, years of operation, and projected daily sales. This study's target respondents are solely sari-sari stores with more than three years of operation and located in the three designated barangays of Ozamiz City, Philippines. The data in Table 1 demonstrates a wide range of ages among the respondents, with the majority aged 50 to 59. It suggests that sari-sari business owners are frequently in their mid to late twenties. Furthermore, researchers discovered a substantial difference in the ages of sari-sari business owners, with the youngest respondent being 20 and

the oldest being 81.

Furthermore, it was discovered that just 20% of respondents are men, while 80% are women. It can be concluded that there were more female sari-sari store owners than males, making the sari-sari store industry predominantly female. The majority of the responders questioned had ten years or more of experience operating the store, with the smallest year of operation being three years and the longest being almost 50 years. The data show that the majority of sari-sari store owners polled have extensive experience running their businesses, with some having decades of experience, demonstrating their expertise of the subject.

The data in Table 1 also shows that the estimated daily sales of sari-sari stores are as follows: 23.33% had an average daily sales below 500, 53.33% stated that their daily sales ranged from 500 to 1000, 6.67% said that their estimate ranged between 1001 to 3000, 6.67% of respondents also stated that their daily sales are between 3001 and 5000, and finally, 10% stated that their estimated daily sales are above 5000. This concludes from this data that the majority of sari-sari retailers had sales ranging from 500 to 1000.

Table 1. Demographic Information of Sari-Sari Store Owners

(n=30)

Profile	Frequency	Percent
Age		
20-29	4	13.33
30-39	5	16.67
40-49	5	16.67
50-59	9	30.00
60 and above	7	23.33
Sex		
Male	6	20.00
Female	24	80.00
Years of Operation		
3 years	8	26.67
4 years	5	16.67
5 – 7 years	4	13.33
8 – 9 years	3	10.00
10 years and above	10	33.33
Estimated Daily Sales		
Below 500	7	23.33
500 – 1000	16	53.33
1001 – 3000	2	6.67
3001 – 5000	2	6.67
Above 5000	3	10.00

### Impact of Product Pricing in Sari-Sari Stores

Table 2 summarizes the effects of product pricing on sari-sari stores. The data shows that it received a generally high significant remark ( $M = 4.00$ ;  $SD = 0.56$ ). It is made up of three factors: cost, client demand, and competition. The first element, cost, had the greatest mean and remark ( $M = 4.45$ ,  $SD = 0.48$ ). Customer

demand ( $M = 3.75$ ;  $SD = 0.45$ ) and competition ( $M = 3.80$ ;  $SD = 0.76$ ) had the lowest mean, with a high remark. No factors received moderate, low, or extremely low scores.

According to the findings, product price in sari-sari stores is determined by cost, consumer demand, and competition. Based on the low standard deviation, it is possible to conclude that each of the elements stated played a substantial impact in molding the owners' price decisions, but their priorities and approaches may differ. Furthermore, the data show that, while cost remains the primary concern for price decisions, variations in customer demand and competition pressures have a significant impact.

The results were consistent with the conclusions of Hussien's (2022) study, which concluded that pricing strategy is an important tool for businesses to overcome obstacles. Customers' intentions to purchase a product are heavily influenced by their pricing perception (Ayub & Kusumadewi, 2021). Trebicka et al. (2023) also explored how a company's pricing strategy affects its marketing. They stated that selecting the proper pricing might help a company accomplish its profit goals and sell more. Sari-sari store owners may need to adjust their pricing methods to account for changes in the aforementioned aspects. To determine the optimal pricing, sari-sari stores may need to examine aspects such as how much it costs to run the business, what the client wants, and, finally, the prices of their competitors. Customers must continue to find the price appealing enough to purchase.

Table 2. Summary on the Impact of Product Pricing in Sari-Sari Stores

Statements	Mean	StDev	Remarks
Cost	4.45	0.48	Very High
Customer Demand	3.75	0.45	High
Competition	3.80	0.76	High
<i>Overall Impact of Product Pricing in Sari-Sari Stores</i>	4.00	0.56	High

Scale: 4.20-5.00 – Very High; 3.40-4.19 – High; 2.60-3.39 – Moderate; 1.80-2.59 – Low; 1.00-1.79 – Very Low

Table 2.1 displays the average cost impact of product pricing in sari-sari stores. The computations produced an overall very high remark ( $M = 4.63$ ;  $SD = 0.48$ ). It consists of five statements, four of which receive a very high rating. Statement 5 had the highest mean and a very high remark. It claims that “managing the cost of goods is essential for maximizing profit in my store” ( $M = 4.63$ ;  $SD = 0.62$ ). Statement 1 had the lowest mean and was the only statement to receive a high remark. It claims that “my price is influenced by the cost of goods purchased and other expenses (e.g., rent, utilities, transportation)” ( $M = 4.17$ ;  $SD = 0.95$ ).

The data indicate that sari-sari store owners believe cost to be a crucial factor in determining their rates. Based on the high degree of agreement, it can be concluded that the owners seek ways to reduce costs in order to make their products more cheap to their customers. Additionally, the proprietors believe that cost-based pricing is the most effective way to price their items. As a result, the significant standard deviation of statement 1 indicates that store owners have different perspectives on how external considerations such as rent, utilities, and transportation expenses influence pricing decisions.

This is consistent with Stahl et al. (2018)'s findings, which claim that cost-based pricing is the simplest and historically most extensively utilized. This is because it conveys a sense of fiscal responsibility (Hussien, 2022). Its main advantage is that it merely involves adding profit margin to expenses, making it easily accessible (Gunaydan, 2023). Dimitrantzou et al. (2020) back up the findings by recognizing that small firms understand that if they manage their costs effectively, they will be able to earn greater profit. Furthermore, according to the findings of research conducted by Agbaeze et al. (2020), it is evident that the

appropriate combination of pricing methods is clearly capable of not only cutting product costs but also maximizing profits.

The majority of the respondents agreed on the relevance of cost, emphasizing its importance in sari-sari store pricing methods. They will be able to retain profitability and market competitiveness by carefully managing their costs and setting appropriate prices.

Table 2.1. Product Pricing in Sari-Sari Stores in terms of Cost

Statements	Mean	StDev	Remarks
A. Cost			
1. My price is influenced by the cost of goods purchased and other expenses (e.g., rent, utilities, transportation, etc.).	4.17	0.95	High
2. I regularly check my prices to see if they should increase or decrease based on cost.	4.47	0.86	Very High
3. I choose suppliers that sell their products cheaper to minimize cost.	4.53	0.78	Very High
4. The best method to price my products is to set them based on their actual cost.	4.43	0.77	Very High
5. Managing the cost of goods is essential for maximizing profit in my store.	4.63	0.62	Very High
<i>Overall Mean</i>	4.45	0.48	Very High

Scale: 4.20-5.00 – Very High; 3.40-4.19 – High; 2.60-3.39 – Moderate; 1.80-2.59 – Low; 1.00-1.79 – Very Low

Table 2.2 shows the mean scores for the influence of product pricing in sari-sari stores, with a particular emphasis on customer demand. The computations produced an overall remark of very high (M = 4.63; SD = 0.45). This section has five assertions, each with a different means. Statement 2 had the highest mean score with a very high remark (M = 4.87; SD = 0.35), emphasizing the significance of supplying commodities that sell quickly. The statement “I charge more for popular products” had the lowest mean and a low comment (M = 2.00; SD = 1.08).

According to the data, sari-sari store owners regard client demand as a key element when pricing their products in order to keep them reasonable. Owners prioritize stocking fast-moving commodities and in-demand products because they generate more revenue for their store. They believe that meeting their consumers’ demands is critical to avoiding sales losses. Furthermore, the findings suggest that sari-sari store owners occasionally drop the prices of low-demand products while seldom raising the pricing of popular products. Customers like reasonable options, therefore raising the price would result in them selecting for a different store that would offer the product for a cheaper price.

The results of this study are congruent with those of other investigations. Cordial (2020) describes how sari-sari store operators emphasize stocking profitable products since customers are more likely to make repeat purchases. Muchaendepi et al. (2024) discovered a strong relationship between inventory management and a company’s financial decisions. Hussien (2022) also found that demand and price are inversely connected. This is consistent with the opinions mentioned by one of the respondents, who price items based on product demand. She prices in-demand things lower and unpopular items more, claiming that unpopular items take up more space and sell slower.

When pricing a product, operators of sari-sari stores may need to consider customer demand. Owners could use this knowledge to increase their store’s profit without decreasing sales.

Table 2.2. Impact of Product Pricing in Sari-Sari Stores in terms of Customer Demand

Statements	Mean	StDev	Remarks
B. Customer Demand			
1. In-demand products bring in more money for my store.	4.47	0.82	Very High
2. I prioritize stocking items that sell faster.	4.87	0.35	Very High
3. I charge more for popular products.	2.00	1.08	Low
4. I lower the prices of products that are not in demand.	3.03	1.27	Moderate
5. Meeting customer demand is essential for maintaining sales in my store.	4.40	0.86	Very High
<i>Overall Mean</i>	3.75	0.45	High

Scale: 4.20-5.00 – Very High; 3.40-4.19 – High; 2.60-3.39 – Moderate; 1.80-2.59 – Low; 1.00-1.79 – Very Low

Table 2.3 displays the mean ratings for the competitive impact of product price in sari-sari retailers. The computations yielded a high overall rating ( $M = 3.80$ ;  $SD = 0.76$ ). It is made up of five statements, all of which received a high rating. Among all the assertions, statement 3 had the highest mean, stating that “I get fewer sales when my store’s prices are higher than my competitors” ( $M = 04.13$ ;  $SD = 0.90$ ). Statement 5 had the lowest mean, stating that “lowering prices to beat my competitors negatively impacts the profit of my sari-sari store” ( $M = 3.40$ ;  $SD = 0.97$ ).

According to the research, sari-sari store owners examine the prices of their competitors when setting their own prices for their stores. Based on the findings, we may conclude that sari-sari store owners closely monitor the prices of competing businesses in order to strategically change their prices. When the store’s prices are higher than those of its competitors, sales fall, and when the prices are lower, sales rise. However, giving cheaper pricing to beat competitors can have a negative impact on their profits. Meanwhile, the comparatively high standard deviation of each statement implies significant disparities in the perspectives of sari-sari store owners on this issue.

This is backed by a study conducted by Kundy (2021), which claimed that setting prices that are neither too high nor too cheap to line with competitors is critical in attracting clients and sustaining constant profitability. Gao (2023) found that employing pricing tactics can provide organizations with a long-term competitive edge. However, a study conducted by Gerpott and Berrends (2022), which is consistent with the conclusions of this study, showed actual evidence that engaging in competitive pricing just for the aim of getting sales affects profitability. They discovered that cutting prices in order to compete has a detrimental influence on the store’s profitability.

Sari-sari stores can obtain a competitive advantage in the long run by implementing strategic pricing. However, extremely aggressive price cuts intended just to stimulate sales can harm profitability. As a result, in order to improve their financial health and market position, business owners must carefully examine their pricing strategies. They must strike a balance between competitive price and profitability in order to retain client interest and ensure consistent profits.

Table 2.3. Impact of Product Pricing in Sari-Sari Stores in terms of Competition

Statements	Mean	StDev	Remarks
C. Competition			
1. I observe the prices of other sari-sari stores.	3.90	1.21	High

2. I adjust the prices based on what nearby sari-sari stores are charging.	3.73	1.14	High
3. I get fewer sales when the prices in my store are higher than my competitors.	4.13	0.90	High
4. Offering lower prices than my competitors can increase the number of customers in my store.	3.83	1.12	High
5. Lowering prices to beat my competitors negatively impacts the profit of my sari-sari store.	3.40	0.97	High
<i>Overall Mean</i>	3.80	0.76	High

Scale: 4.20-5.00 – Very High; 3.40-4.19 – High; 2.60-3.39 – Moderate; 1.80-2.59 – Low; 1.00-1.79 – Very Low

### Sales Status of Sari-Sari Stores

Table 3 shows the sales statistics for sari-sari stores. The data received an overall positive rating ( $M = 4.01$ ;  $SD = 0.70$ ). It consists of three components: daily sales volume, number of things sold, and number of customers. Among the three criteria, the number of products sold had the highest mean and an outstanding rating ( $M = 4.23$ ;  $SD = 0.61$ ). It was followed by a number of consumers who left positive feedback ( $M = 4.19$ ;  $SD = 0.76$ ). Finally, daily sales volume had the lowest mean score and received an excellent rating ( $M = 3.62$ ;  $SD = 0.72$ ). No factors received ordinary, poor, or extremely poor marks.

The statistics show that sari-sari retailers perform well in terms of sales. Based on the three parameters used to assess the sales condition of sari-sari stores, we can conclude that the number of products sold and the number of consumers contribute positively to total sales performance, indicating that they provide reasonable prices. Although the daily sales volume obtained a little lower mean score, it still received an exceptional rating, implying that there may be chances to further improve daily sales volume for increased sales success and profit. However, sari-sari businesses in general are performing well, particularly when it comes to presenting a diverse range of products and attracting customers.

Business losses are inescapable due to human faults and unpredictability of situations (Gano-An & Gempes, 2020). The sales performance of the store can be improved in a variety of ways. In the study of Madinga et al. (2021), when measuring their respondents' sales performance, it was discovered that the statement with the highest level of agreement was that pricing effects sales performance. This was supported by a study conducted by Ofosu-Boateng (2019), who discovered that various pricing tactics have a favorable impact on sales performance.

Understanding the dynamics of the three components is critical for owners to understand their sari-sari store's sales state. One aspect that could increase their sales performance is the use of various price methods. Sari-sari store managers might use strategic pricing to improve daily sales, increase the quantity of products sold, and retain loyal customers, all of which could improve the stores' total sales performance.

Table 3. Summary of the Sales Status of Sari-Sari Stores

Statements	Mean	StDev	Remarks
Daily Sales Volume	3.62	0.72	Good
Number of Products Sold	4.23	0.61	Excellent
Number of Customers	4.19	0.76	Good

<i>Overall Sales Status of Sari-Sari Stores</i>	4.01	0.70	Good
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Scale: 4.20-5.00 – Excellent; 3.40-4.19 – Good; 2.60-3.39 – Average; 1.80-2.59 – Poor; 1.00-1.79 – Very Poor

Table 3.1 displays the average sales status of sari-sari retailers in terms of daily sales volume. The computations produced an overall positive result ( $M = 3.62$ ;  $SD = 0.72$ ). Among the statements, statements 2 and 3 had the highest mean with a positive comment. Statement 2 claims that my sari-sari store’s profitability is directly driven by its overall sales ( $M = 3.83$ ;  $SD = 1.05$ ), but statement 3 states that “changing the prices of my products affects my daily sales” ( $M = 3.83$ ;  $SD = 0.87$ ). In contrast, the statement with the lowest mean contained an average remark stating that “my sari-sari store regularly reaches my target amount of daily sales” ( $M = 3.23$ ;  $SD = 1.22$ ).

According to the study, most owners feel that the prices of their items can affect daily sales, which in turn affects profitability. Statement 4 has the lowest mean and biggest standard deviation, indicating that many owners struggle to meet their daily sales targets. There are numerous elements that influence day-to-day operations, making it challenging to consistently reach sales targets. Store owners adopt a pricing plan that includes placing a greater value on more in-demand products and a lower value on less in-demand ones, or vice versa. Consumers regularly purchase low-cost items, making it difficult for sari-sari store owners to remain successful. This underlines the necessity of firms maintaining and improving price tactics in order to attract clients, generate sales, and optimize profits.

Olagsan et al. (2019) found results that are consistent with this study’s conclusions. They indicated that sari-sari retailers suffer a variety of obstacles, including severe rivalry and financial challenges. The obstacles that owners confront have an impact on their overall operations, but they have been able to develop solutions (Caragan et al., 2020). One approach to overcome this is to strategically price the products available. Zhao et al. (2021) discovered that product pricing has a statistically significant link with the decision-making process of a buyer. This was reinforced further by the study of McColl et al. (2020), which indicated that lowering prices increases the number of customer purchases while raising prices decreases demand. They emphasized the necessity of owners recognizing the relationship between price decisions and consumer behavior because it might impact overall sales, which in turn affects a store’s profitability.

The survey results demonstrate the importance of pricing in the sales performance of sari-sari retailers. However, the extent to which price influences sales and profitability differ each store due to external circumstances. Sari-sari store owners must constantly review and change their pricing tactics in order to maximize sales and profitability while remaining competitive in the market. This dynamic strategy allows store owners to strike a balance between attracting customers and maintaining a healthy profit margin.

Table 3.1. Sales Status of Sari-Sari Stores in terms of Daily Sales Volume

Statements	Mean	StDev	Remarks
A. Daily Sales Volume			
1. My daily sales volume is affected by the price I set for my products.	3.57	1.10	Good
2. My sari-sari store’s profitability is directly impacted by its overall sales.	3.83	1.05	Good
3. Changing the prices of my products affects my daily sales.	3.83	0.87	Good
4. My sari-sari store regularly reaches my target amount of daily sales	3.23	1.22	Average
<i>Overall Mean</i>	3.62	0.72	Good

Scale: 4.20-5.00 – Excellent; 3.40-4.19 – Good; 2.60-3.39 – Average; 1.80-2.59 – Poor; 1.00-1.79 – Very Poor

Table 3.2 displays the mean score for sari-sari retailers’ sales status in terms of number of products sold. The computations produced a good remark ( $M = 4.23$ ;  $SD = 0.61$ ). Statement 4 had the highest mean with an exceptional remark: “I always ensure that I have items in stock to prevent losing sales” ( $M = 4.43$ ;  $SD = 0.86$ ). The statement with the lowest mean and a positive remark is that “cheaper products tend to sell more than those a bit more expensive” ( $M = 4.07$ ;  $SD = 0.94$ ).

According to the data, sari-sari store owners constantly ensure that they have a diverse selection of goods to offer clients in order to avoid losing sales. Furthermore, they discovered that clients frequently prefer to buy cheaper products than their rivals. As a result, we can conclude that people choose to buy cheaper alternatives to save money. Customers also examine the product’s popularity, which may indicate that not all low-cost items sell quickly.

This is consistent with the findings of Khalid and Lim (2018), who stated that managing products offered, will improve the organization’s sales performance. Offering a diverse choice of products will attract more clients, increasing the quantity of items sold. Customers are price sensitive when one product costs more than another. Customers would choose the cheaper product (Martinčić et al, 2022). Customers feel that by comparing expenses, they may get the best product for the lowest price and save money. Although having a low price can attract customers in the early stages, it will be extremely difficult for the company to raise pricing for subsequent encounters. (Jamaluddin and Esa, 2020).

Sari-sari store owners may prioritize stocking lower-cost products since they sell better. Offering cheaper prices may increase the amount of things sold, but it will also result in a loss of revenue for the company. Store owners may give reasonable prices in order to retain a good number of consumers and improve total income.

Table 3.2. Sales Status of Sari-Sari Stores in terms of Number of Products Sold

Statements	Mean	StDev	Remarks
<b>B. Number of Products Sold</b>			
1. The variety of goods I offer in my sari-sari store influences the quantity I can sell.	4.27	0.94	Excellent
2. Cheaper products tend to sell more than those that are a bit more expensive.	4.07	0.94	Good
3. Higher prices can affect the number of products sold in my sari-sari store.	4.17	0.95	Good
4. I always ensure that I have items in stock to prevent losing sales.	4.43	0.86	Excellent
5. Adjusting the stock of my items based on their sales helps me sell more products.	4.20	0.96	Excellent
<i>Overall Mean</i>	4.23	0.61	Excellent

Scale: 4.20-5.00 – Excellent; 3.40-4.19 – Good; 2.60-3.39 – Average; 1.80-2.59 – Poor; 1.00-1.79 – Very Poor

Table 3.3 displays the mean score for sari-sari stores’ sales status in terms of customer count. The calculations produced an overall favorable result ( $M = 4.19$ ;  $SD = 0.76$ ). Statement 1 had the highest mean

with an excellent remark, stating, “I notice that the number of customers in my sari-sari store can affect its sales status” (M = 4.33; SD = 0.96). Finally, the statement with the lowest mean is statement 3, which indicates that the prices “I offer influence customers’ recommendations, which can lead to an increase in customers” (M = 4.00; SD = 0.95) and includes a positive comment.

The findings show that the quantity of clients is extremely important in determining the sari-sari store’s sales position. Owners assume that increasing the prices of their products will increase the number of customers in their store. Based on the data, it can be concluded that prices influence customers’ perceptions of the store, potentially leading to an increase in customer visits. Customers have a significant impact on the company’s sales performance since they enhance sales. Customers’ perceptions of product costs are directly related to their purchasing decisions, which might have an impact on their sales performance.

This is consistent with the results of other investigations. According to Abatayo et al. (2022), customers care about pricing discrepancies for the identical products. They want to buy something that appears more inexpensive. This is consistent with other research that have found that pricing has a major impact on customer satisfaction (Bulan & Larashati, 2022; Indajang et al., 2023). Repeat purchases will boost the organization’s sales (Yu & Yuan, 2019).

This study suggests that sari-sari store managers should carefully consider their pricing methods, as they might have a considerable impact on customer perceptions of product pricing. By setting prices that correspond to clients’ price preferences, store owners can increase the number of customers and customer satisfaction, resulting in improved sales performance for the store.

Table 3.3. Sales Status of Sari-Sari Stores in terms of Number of Customers

Statements	Mean	StDev	Remarks
C. Number of Customers			
1. I notice that the number of customers in my sari-sari store can affect its sales status.	4.33	0.96	Excellent
2. I noticed that the price of my products affects how many customers come to my store.	4.30	0.92	Excellent
3. The prices I offer influence customers’ recommendations, which can lead to an increase in customers.	4.00	0.95	Good
4. My pricing strategy helps me gain and attract loyal customers.	4.13	0.97	Good
5. Offering lower prices for my products has led to an increase in customer visits	4.20	0.93	Excellent
<i>Overall Mean</i>	4.19	0.76	Good

Scale: 4.20-5.00 – Excellent; 3.40-4.19 – Good; 2.60-3.39 – Average; 1.80-2.59 – Poor; 1.00-1.79 – Very Poor

### Relationship between Sales Performance and Cost

The Pearson product-moment correlation coefficient was utilized to assess the relationship between product pricing and sari-sari store sales performance. According to the findings, cost has a very substantial link with sales performance ( $r=0.01$ ,  $p=0.01$ ). This suggests that pricing products based on costs can lead to improved sales success. Thus, the null hypothesis is rejected.

The majority of businesses base their rates on incurred costs. They simply add the required markup to establish the price of their products. Using a cost-based price guarantees that firms make a profit from the

goods, this can improve sales performance.

This study's conclusions are consistent with those of several other research. According to Owour (2022), cost-based pricing influences merchants' sales performance. Historically, it has been the most widely used and easy pricing system. According to Kileo et al. (2023), using cost-based pricing has a favorable and statistically significant impact on sales performance. In this procedure, a product's selling price is determined by adding a price to its production expenses (Trebicka et al., 2023). Customers' spending must exceed the product's value; otherwise, the business will lose money.

Table 4. Relationship Between Sales Performance and Cost

Variables	r value	p value	Remark
Sales Performance and Cost	0.01	0.01	Highly Significant

Note: \*\*Correlation is highly significant at  $p < 0.001$  level

\*Correlation is significant at  $p < 0.05$  level

### Relationship between Sales Performance and Customer Demand

The Pearson product-moment correlation coefficient was utilized to assess the relationship between product pricing and sari-sari store sales performance. According to the findings, client demand has a strong link with sales performance ( $r = -0.12$ ,  $p = 0.04$ ). This suggests that decreasing the prices of popular products can boost the company's sales performance. Thus, the null hypothesis is rejected.

Product pricing based on customer demand prioritizes meeting the requirements and desires of customers who purchase from the company. Businesses that capitalize on consumer demand can maximize profit by meeting the requirements and desires of their customers, which can lead to an improvement in sales performance. Another reason for this is because this strategy leverages client demand as a variable to determine pricing in their firm.

According to Owour (2022), demand-based pricing might have an impact on a business's sales success. Demand is critical for explaining variation in sales volume, and it is consistent with and related to a number of recent publications that provide quasi-experimental evidence that sales volumes are responsive to demand (Anenberg & Ringo, 2024).

Table 5. Relationship Between Sales Performance and Customer Demand

Variables	r value	p value	Remark
Sales Performance and Customer Demand	-0.12	0.04	Significant

Note: \*\*Correlation is highly significant at  $p < 0.001$  level

\*Correlation is significant at  $p < 0.05$  level

### Relationship between Sales Performance and Competition

The Pearson product-moment correlation coefficient was utilized to assess the relationship between product pricing and sari-sari store sales performance. According to the findings, competition has no meaningful

association with sales success ( $p = 0.30$ ,  $p = 0.08$ ). This suggests that competition has no influence on the sales performance of sari-sari stores.

Large organizations may consider utilizing a competition-based pricing strategy to establish a suitable price for their products or services in order to achieve a competitive advantage over their competitors. Small businesses, such as sari-sari stores, may only consider cost and customer demand when setting prices and they will be unable to compete with other businesses because major corporations dominate market prices.

This is consistent with the findings of Nafuna's (2019) study, which indicated that competitive pricing would not boost sales performance in any manner. Gunaydan's (2023) study shows how huge organizations can use competition-based pricing to win market share and remain competitive. Small businesses, on the other hand, may need to adopt alternate pricing tactics, such as cost-based pricing, in order to stand out from larger competitors. In a competitive industry, a few large enterprises control the price, while many small businesses become price followers, forced to accept market rates. For enterprises that take prices, market prices are used to set prices rather than costs (Thi et al., 2019).

Table 6. Relationship Between Sales Performance and Competition

Variables	r value	p value	Remark
Sales Performance and Competition	0.30	0.08	Not Significant

Note: \*\*Correlation is highly significant at  $p < 0.001$  level

\*Correlation is significant at  $p < 0.05$  level

This chapter provided the outcomes and findings of various pricing strategies based on certain objectives as tested against the dependent variable, which is sales performance. The descriptive and inferential analyses were given in the following order: cost, consumer demand, and competition. The statistics indicate a considerable positive link between cost and sales performance. It also indicated a strong correlation between consumer demand and sales performance. However, no substantial correlation was discovered between competitiveness and sales performance.

Victor et al. (2019) found that implementing a pricing strategy in a firm is critical to preserving long-term revenue control in any business. Ester et al. (2019) found that various studies were undertaken to evaluate the relationship between pricing strategies and organizational financial performance. The studies found that pricing strategies have a positive association with financial performance. According to the findings of this study conducted in Nyeri County, Kenya, the effects of pricing strategy on hotel growth revealed that pricing strategy was one of the primary elements influencing hotel growth in Nyeri County (Wangui et al. 2018). Finally, Devendra and Devrajaur's (2023) found that price strategy has a direct impact on sales volume.

Thus, the findings imply that sari-sari store owners set their prices based on the cost of purchasing goods as well as customer demand. It means that cost and client demand are essential factors in deciding product pricing, which ultimately affects sales performance. However, the data conclude that competition has no substantial association with the business's sales performance. This study implies that sari-sari retailers should consider cost and client demand when determining a suitable price for a product.

## CONCLUSION

The study's findings have led to several important conclusions. Sari-sari store owners mostly consist of females, which conclude that sari-sari store is mostly female dominant. It is important to strategically price

the products to ensure competitiveness and profitability in the market. It is important for the sari-sari store to maintain a high level of sales performance to ensure profitability. It is important to consider the costs incurred in product pricing to ensure profitability and improve sales performance. It is important to consider customer demand in product pricing because it can attract more customers and improve sales performance of the sari-sari store. Competition has shown no influence on the success of the small businesses.

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