



Impact of pricing strategies on organizational sales performance of telecommunication firms in Angola

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Abstract

The study investigates the impact of pricing strategies on organizational sales performance of telecommunication firms in Angola. Both the purposive and convenient sampling technique was employed to gather data from 250 respondents from 2 telecommunication firms IN Luanda. The Statistical Package for the Social Sciences (SPSS) version 21 was used as the Karl Pearson Product Moment Correlation Coefficient analysis was used to ascertain the relationship between the dependable and independent variables. The study's results indicated a significant positive relationship between all the three pricing strategies i.e. competitive pricing, penetration pricing, psychological pricing and organizational sales performance. However, the strength of Penetration Pricing was the strongest 82.0%, followed by psychological pricing was stronger 78.40%, and competitive pricing 68.0% respectively. Managerial implications and directions for future studies were discussed.

Keywords: Pricing strategies, sales performance, telecommunication firms, Angola

Introduction

In the ever-evolving competitive business environment, organizations endeavour so hard not only to satisfy the customer but to achieve competitive edge as well. Many of these organizations employ different marketing strategies to achieve these. Among these strategies adopted is pricing strategy. Simplistically speaking, price is the consideration given by the customer in exchange for a product in a commercial transaction (Call *et al.*, 2023). In the Angolan telecommunication industry, the use of pricing strategies is no exception, just as any industry. Anytime anything is sold, there must be a price involved. One of the four elements of the marketing mix, price is an important and strategic one (Nguyen-Viet, 2023) ^[21]. Customers and determination of price is necessary for every organization. Jahmani *et al.* (2023) ^[14] see pricing as a critical component of marketing strategy since it generates revenue and, ultimately, profit for the organization. Understanding the customer's desire, demands, and how much they are willing to pay, as well as market circumstances, competitor activities, trade margins, and input prices, are all important factors in pricing plan success. It is aimed towards certain clients and competes with them. Pricing is what a firm hopes to achieve, thus deciding on a price is a delicate procedure that affects not just earnings but also the company's and brand's name. Entering a new market is very tough owing to two key issues: competition and price, both of which are determined by pricing strategy. The most malleable part of the marketing mix is price. When compared to other variables such as product, venue, or promotion, prices may fluctuate quickly. Product design or distribution system changes would take a long time to implement. Changing adverts or promotional activities is often a time-consuming effort. However, the pricing is quite flexible and may be adjusted to meet the demands of the scenario. As a result, it is a critical component of the marketing mix as asserted by extant literature (Ekankumo, 2023 ^[9]; Hanaysha *et al.*, 2021 ^[11]; Kucuk, 2023) ^[16]

Angola has a competitive telecommunications industry, with several companies operating in the market. According to

statistical data currently contained in the INACOM observatory, 2023, Startel market share is 1.9% worth 1.761 subscribers whilst Paratus Angola captures 0.1% of the market share with TV Cabo, MS Telcom and Angola Telecom boasting of impressive market share of 44.8%, 35% and 17.2% respectively. Both Startel and Paratus Angola has adopt several reforms including the adoption of pricing strategies such as competitive, psychological, penetration, among others to help increase market share and boost sales performance. Despite the adoption of these pricing strategies, meaningful improvement has not yet been witnessed in sales performance and market share as the firms continue to lag behind the completion. However, extant literature confirms the linkage between pricing strategies and sales performance (Kibe *et al.*, 2021 ^[15]; Zhang *et al.*, 2021; Rezazadeh *et al.*, 2023) ^[26]. Also, Sije & Oloko (2023) ^[28] found a strong positive correlation between penetration pricing strategy and sales performance of the organization.

The question then is: How have pricing strategies increase the sales performance of Startel and Paratus Angola in the Angolan telecommunication industry?

Significance of the Study

The outcome of this study, if adopted, will assist first the telecommunication firms to appreciate the significance of pricing strategies. The firms will be able to adopt the appropriate pricing strategies to enhance sales performance and also increase market share. The study will also contribute significantly to extant literature where other researchers and students who want to delve further on the subject will benefit immensely from the study

Scope of the Study

The study investigates the effects of pricing strategies on sales performance of telecommunication firms in Luanda. The study was quantitative in nature and limited to only two telecommunication firms in Luanda. Luanda was chosen because the city has a large number of telecommunication subscribers in relations to other cities

Literature review

The Concept of Pricing

Kumar (2023) ^[17] defines price as the amount of money at which a product or service is offered in the market. It is the exchange rate of a product or service in terms of its monetary value. The author added that pricing is an important decision area for an organization. According to Parodi (2023) ^[24], the pricing and sales volume of the product can be put together to determine the profit of an organization. The sales volume depends on the type of pricing policy adopted by the organization. Profits too are dependent on the pricing policies. Pricing according to (Sheikh *et al.*, 2023) ^[27] is the process whereby a business sets the price at which it will sell its products and services, and may be part of the business's marketing plan. In setting prices, the business will take into account the price at which it could acquire the goods, the manufacturing cost, the marketplace, competition, market condition, brand, and quality of the product. Sheikh *et al.* (2023) ^[27] further explains pricing as a fundamental aspect of financial modeling and is one of the four Ps of the marketing mix, the other three aspects being product, promotion, and place. Price is the only revenue generating element amongst the four Ps, the rest being cost centers. However, the other Ps of marketing will contribute to decreasing price elasticity and so enable price increases to drive greater revenue and profits.

Pricing Strategies

Liu *et al.* (2023) ^[19] identified five distinct types of pricing strategies discussed in relation to completely different types of pricing strategies, psychological Pricing, penetration pricing, premium pricing, price skimming and competitive pricing. Each of these pricing strategies networks has provided unique characteristics and insights to individuals and organizations, such as marketers and consumers, in the pricing strategies domain. This study will delineate on only three of these strategies. i.e. competitive pricing, penetration pricing and psychological pricing

Competitive Pricing

Competitive pricing consists of setting the price at the same level as one's competitors. It is defined by Gupta *et al.* (2021) ^[10] as the process of selecting strategic price points to best take advantage of a product or service based market relative to competition. This pricing method is more useful for companies selling similar products, because the attributes of a product remains similar and providing services can vary from organization to organization (Ali & Anwar, 2021) ^[2]. The background for competition-based pricing strategy is price competition. Price competition is defined by game theorists exactly as a game, because the ultimate outcome resulting from any move that you make depends upon how your competitors react to it (Cakranegara *et al.*, 2022) ^[7]

Psychological Pricing

Psychological pricing has been used by marketers over the years to influence buying behaviour of consumers (Zhao & Yao, 2022) ^[36]. Psychological pricing is the practice of structuring and presenting prices to appeal to consumers' emotions and to influence their decision-making processes (Zhang *et al.*, 2023) ^[34]. Pricing is more than just about numbers; it is a play on perception. To a large extent, it is

the customers' perception of price that makes them buy a product and not the actual money price. In many cases, the psychology of pricing and price perception is more important than the actual price of the product or service; and businesses that understand the role psychology plays in their pricing strategies can come out as winners (Zhang *et al.*, 2023) ^[34].

Penetration Pricing

A penetration pricing strategy sets a low price as a major marketing weapon. Organizations offer a new product at a price significantly lower than its competitors. Once the product achieves some market recognition through consumer trial purchases stimulated by its low price, marketers may increase the price to the level of competing products. A penetration pricing strategy is sometimes called market-minus pricing when it implements the premise that a lower-than-market price will attract buyers and move a brand from an unknown newcomer to at least the brand-recognition stage or even to the brand preference stage. Because many firms begin penetration pricing with the intention of increasing prices in the future, success depends on generating many trial purchases. The main objective with the penetration pricing strategy is increasing market share or sales volume by using lowest price to attract customer in the market. Firm with this strategy will have lower profits than other in the short term because of reduce price of product to increase market share. However there will significant gain benefits to the long term due to firm having higher market share, so the pricing strategy can often be justified.

Organizational Sales Performance

According to Wu *et al.* (2024) ^[33], sales performance refers to a form of direct inducement that offers additional advantages or incentives to distributors or clients of a product, with the primary objective of facilitating prompt sales performance of the organization. According to Wu *et al.* (2024) ^[33], the level of consumer loyalty towards a firm or a specific employee is reflected in the company's sales performance. Sales transactions involve a contractual arrangement between two parties, wherein the purchaser acquires assets, services, or tangible and intangible goods in return for monetary compensation (Ofosu-Boateng & Acquaye (2020) ^[22]. According to the authors, it is imperative for all companies or suppliers, regardless of their nature of business, to enhance sales performance, reduce selling expenses, and sustain their presence

Competitive pricing, Penetration pricing, Psychological pricing and Organizational Sales Performance

Hermawan *et al.* (2023) ^[12] informed that a company's rate of profitability is highly affected by its pricing strategy. Extant literature posits that competitive pricing, as a pricing strategy, has advantage directly contributes to the improvement of organization performance (Aparicio *et al.*, 2023 ^[4]; Vidrova *et al.*, 2019) ^[31]. According to Rajasa *et al.* (2023) ^[25], organizations who offer competitive pricing occupy a special position in customer's mind as superior value creators which according to Bourdonn (2021) ^[6], can engender high sales performance.

Penetration pricing which sets the cost underneath the product incentive to the purchasers, along these lines guaranteeing a bigger customer base and increase organizational sales performance. Penetration pricing is a

pricing technique where the cost of an item is at first set low to quickly achieve a wide part of the market and start informally. The procedure takes a shot at the desire that customers will change to the new brand in light of the lower cost (Tien, 2020) [29]. Sije & Oloko (2023) [28] found a strong positive correlation between penetration pricing strategy and sales performance of the organization

Psychological pricing has been defined as a pricing strategy that takes into account the customers emotional reactions to a point that can make him make a purchase decision to enhance the sales of the organization. It uses unusual pricing tactics and conventions that the customers can perceive that the product is cheaper than it used to be (Kumar & Pandey, 2020) [18]. This strategy is usually used to influence the purchases which are based on emotional responses than on rational reactions, it is designed to capture the emotions of the customers when purchasing and not rationality (Naipaul, 2022) [20]. Psychological pricing strategy has the potential to influence consumer purchase decision and sales performance. As a result, they are often referred to as magic pricing, charm prices, odd prices, irrational prices, intuitive prices, nine-ending prices and rule of thumb prices (Wagner & Jamsawang, 2022) [32]. Ahmed et al. (2020) [1] found a significant impact of psychological pricing on consumer’s buying behavior and sales performance of the organization. Consequently, the study hypothesized that:

H1: Competitive pricing will have a significant relationship with organizational Sales Performance

H2: Penetration pricing will have a significant relationship with organizational Sales Performance

H3: Psychological pricing will have a significant relationship with organizational Sales Performance

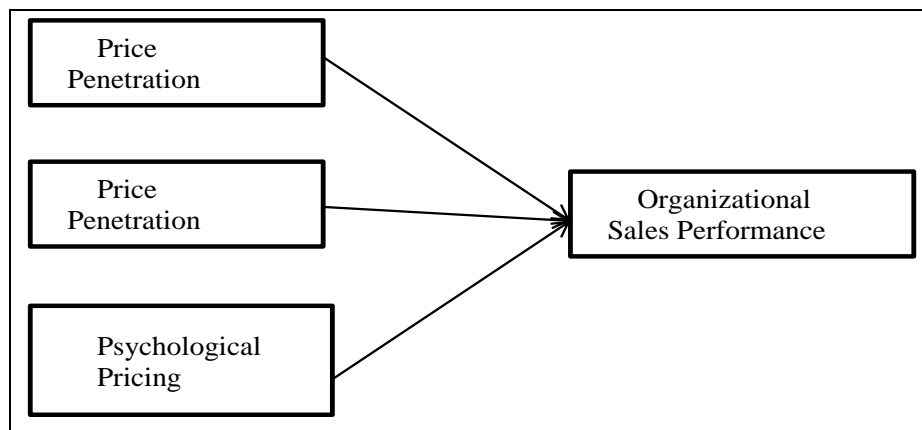


Fig 1: Pricing Strategies

Methodology

The study is quantitative in nature. Quantitative research involves collecting numeric data through various means, such as surveys, questionnaires and experiments. Since the data collected is numeric and survey was used, the use of quantitative was appropriate

Polit & Hungler (1999) refer to a target population as the totality of all the subjects who conform to a set of stipulations or specification that make up the whole group of people that are of interest to the researchers. Hence, the study’s targeted population consisted of all subscribers of two telecommunication firms (Startel and Paratus Angola) in Angola.

Sampling techniques are population reduction methods used to restrict data collection to a subgroup of a population since

Empirical Review

The study of Panayides (2022) [23] aimed to explore the application of pricing strategy as the determining factor in creating competitive advantage and its impact on Organizational Performance against Small Medium Enterprises (SMEs) in Indonesia. A questionnaire-based survey was conducted to collect the registered SME data from Tokopedia e-commerce platform. The study used the cross-sectional data and was analyzed using the WarpPLS 5.0 software. The result of this study stated that pricing strategy has a positive and significant impact on financial performance through competitive advantage and market performance.

Trebicka et al. (2023) [30] analyzed the relationship between pricing strategy, customer retention and organization performance in hotels: A study in Albania. Data collection took place between June 2022 and January 2023, involving a random sample of seven international hotels located in Tirana, Durrës, and Vlora. Quantitative data was collected through surveys utilizing Likert-scale questions. Statistical analysis, including crosstab tests, was employed to explore the relationship between economy pricing strategies and customer retention. The study encompassed 572 participants representing diverse demographic characteristics. Findings of the study showed a positive relationship between pricing strategies, customer retention and sales performance of the organization.

Conceptual Framework

it is almost impossible to collect data from every single individual or units within a population in most cases (Saunders *et al.*, 2009). Both the purposive and convenient sampling technique was employed to gather data from 250 respondents. According to Creswell (2003), a sample size of 200 and above is appropriate for a survey. Considering that the study’s sample size is above 200, it is appropriate Instrument for data collection was questionnaire. The questionnaire was pre-tested using 20 respondents of the target population who did not take part of the study to ascertain the validity of the instruments

In analyzing the data, the Statistical Package for the Social Sciences (SPSS) version 21 was used. The Karl Pearson Product Moment Correlation Coefficient analysis was used

to ascertain the relationship between the dependable and independent variables.

Ethical considerations were observed by making sure the purposes of the study explained to respondents. Each respondent participated at will without coercion. Anonymity and confidentiality of respondents were also observed.

Results and discussions

Demographic Characteristics of Respondents

According to findings obtained from the administration of questionnaires to respondents, it was observed that 37.4% of the respondents are males whereas 62.6% are also females. It can be concluded that there were more female respondents than male respondents. The findings are in consonance with prior studies (Obeng &Yeaboah, 2020)

As can be seen from the study, the percentage of respondents who are between the age of 18 and 25 years was 32.3% while those between the age of 26 and 35 years was found out to be 45.5%. It was revealed from the research also that 17.2% of the respondents are between the ages of 36 to 45 years while 5.1% are also above 46 years. It can be observed from the findings that majority (77.8%) of the respondents are within the age bracket of 26-35 years which denotes an active year group.

It was part of demographic information to search for the educational background of the respondents. The results showed that 23.2% said they have been able to obtain basic education whereas 38.4% said they have secondary education as their most recent form of education. The

findings also showed that 25.3% said they have technical or vocational education whereas 13.1% said they have been able to acquire tertiary level of education. It can be observed that all of the respondents have attained some level of education although the level of attainment varies.

Correlation Analysis

The statistics from the correlation analysis obtained revealed a positive correlation between competitive pricing strategy (independent variable) and organizational sales performance (dependent variable). The findings demonstrate a positive relationship such that (r= .680, p=0.0001).

As a result, the first null hypothesis *H0*: “Competitive pricing will have no significant relationship with organizational sales performance” will be rejected while the first alternative hypothesis *H1*: “Competitive pricing will have a significant relationship with organizational Sales Performance” was accepted.

The findings of the study resonate with the study of Namiki (2022). In the study of Namiki (2022), competitive pricing strategy was found to impact sales performance positively. Also, the study of Hyginus *et al.* (2022) [13] entitled: Pricing strategy as a factor for sales performance of consumable goods: found a positive relationship between competitive pricing strategy and sales performance of the organization. Literature also intimates that organizations who offer competitive pricing occupy a special position in customer’s mind as superior value creators (Rajasa *et al.*, 2023) [25]. The results is presented in Table 1

Table 1: Pearson Correlation between Competitive Pricing and Organizational Sales Performance Telecommunication industry of Angola

	OSP	CP
Pearson Correlation	1	.680**
Organizational sales performance Sig. (2 tailed)	.680**	.0000
N	250	250
Pearson Correlation	.0000	1
Competitive pricing Sig. (2 tailed)	.0000	.0000
N	250	250

Source: Researcher’s Field Work, 2024

** . Correlation is significant at the 0.01 level (2-tailed)

***OSP and CP denotes Organizational Sales Performance and Competitive Pricing respectively

The findings obtained from the correlation analysis also revealed a positive correlation between Penetration Pricing (independent variable) and organizational sales performance (dependent variable). The relationship demonstrates positive such that (r= .820, p=0.0001).

Hence, the second null hypothesis

H0: Penetration pricing will have no significant relationship with organizational Sales Performance will be rejected as we accept the second alternative hypothesis

H2: Penetration pricing will have a significant relationship with organizational Sales Performance

The results espouse the work of (Sije & Oloko, 2023) [28]. Sije & Oloko (2023) [28] in their study found a strong positive correlation between penetration pricing strategy and sales performance of the organization. This strategy according to Ofosu-Boateng & Acquaye (2020) [22] in the short term does not translate positively to the firm’s profit as the firm records low profit due to the cut in prices but in the long term recoups all the losses and gain substantial profits. Literature shares that such pricing strategy can work wonders and endanger high sales profit in the long run and also gain wider market share (Tien, 2020) [29]. Table 2 presents the results

Table 2: Pearson Correlation between Penetration Pricing and Organizational Sales Performance Telecommunication industry of Angola

	OSP	PP
Pearson Correlation	1	.820**
Organizational sales performance Sig. (2 tailed)	.820**	.0000
N	250	250
Pearson Correlation	.0000	1
Penetration pricing Sig. (2 tailed)	.0000	.0000
N	250	250

Source: Researcher’s Field Work, 2024

** . Correlation is significant at the 0.01 level (2-tailed)

***OSP and PP denotes Organizational Sales Performance and Penetration Pricing respectively

The results obtained from the correlation analysis also revealed a positive correlation between psychological pricing (independent variable) and organizational sales performance (dependent variable). The relationship demonstrates positive such that ($r = .784, p = 0.0001$).

Hence, the study's third null hypothesis H_0 : *Psychological pricing will have no significant relationship with organizational sales performance* will be rejected as we accepted the third alternative hypothesis of the H_3 : *Psychological pricing will have a significant relationship with organizational Sales Performance*

The results are in tandem with prior studies (Ahmed *et al.*, 2020) [1]. The study of Ahmed *et al.* (2020) [1] had found a significant impact of psychological pricing on consumer's

buying behavior and sales performance of the organization. Literature opines that psychological pricing strategy has the potential to influence consumer purchase decision and sales performance. As a result, they are often referred to as magic pricing, charm prices, odd prices, irrational prices, intuitive prices, nine-ending prices and rule of thumb prices (Wagner & Jamsawang, 2022) [32].

However, the study was in variance with the study of Bello *et al.* (2023) [5]. In the study of Bello *et al.* (2023) [5], the authors found that all the three pricing strategies investigated in their study i.e.: skimming pricing strategy, penetration pricing strategy and psychological pricing strategy have no significant effects on sales performance. Table 3 presents the results

Table 3: Pearson Correlation between Psychological Pricing and Organizational Sales Performance Telecommunication industry of Angola

	OSP	PP
Pearson Correlation	1	.784**
Organizational sales performance Sig. (2 tailed)	250	.0000
N	.784**	250
Pearson Correlation	.0000	1
Competitive pricing Sig. (2 tailed)	250	250
N		

Source: Researcher's Field Work, 2024

** Correlation is significant at the 0.01 level (2-tailed)

***OSP and CP denotes Organizational Sales Performance and Psychological Pricing respectively

Conclusion

It can be concluded from the study that there were more female respondents than males respondents although this was not predetermined at the beginning of the questionnaire distribution.

It was also observed from the findings that majority (77.8%) of the respondents are within the age bracket of 26-35 years which denotes an active year group.

It was part of demographic information to search for the educational background of the respondents. The results showed that all of the respondents have attained some level of education although the level of attainment varies.

Also, the study's results indicated a significant positive relationship between all the three pricing strategies i.e. competitive pricing, penetration pricing, psychological pricing and organizational sales performance. However, the strength of Penetration Pricing was the strongest 82.0%, followed by psychological pricing was stronger 78.40%, and competitive pricing 68.0% respectively.

Managerial Implications

A company's pricing policy sends a message to the market-it gives customers an important sense of a company's philosophy

To work effectively, pricing efforts must complement an overall marketing strategy by sending a message that it is in sync with the company's desired product image.

Developing a pricing strategy is one thing; managing the change process to embed that strategy in the organization is quite another. The truth is that implementing effective pricing strategy involves changing the expectations and behaviors of all of the actors involved in the sales process. Therefore, managers must ensure that all the actors involved in the sales process are carried along during the formulation of the pricing strategy. Customers must learn that they will be treated fairly and that abusive purchase tactics will not be rewarded with discounts. Sales must learn

that they will be rewarded for closing deals that increase firm profitability rather than using price as a tactical lever to increase sales volume. Finance must learn to look beyond cost as a determinant of price to better understand the tradeoffs between price, cost, and market response.

Finally, while making pricing policies, managers need to take into account several factors which are the result of company decisions and actions. To a great extent these factors are controllable and alterable by the company. Internal factors such as: objectives of the organisation, positioning sought by organisation through pricing, nature of product, among others must be taken into account. More so, external factors such as: market structure, consumer behavior, competitors policies, among others must also be taken into consideration

Direction for Future Studies

The study examined only three of the pricing strategies. Future studies could examine the others and how they impact sales performance. Also, the study was quantitative in nature requiring qualitative method in the future

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