

Strategic Impact: Ross Store Commercial and Sales Strategies in Quevedo 2023

Impacto Estratégico: Estrategias Comerciales y Ventas de Ross Store en Quevedo 2023

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ABSTRACT

The research set out to analyze the commercial strategies and their influence on Ross Store's sales in Quevedo during the year 2023. To achieve this objective, detailed procedures were carried out, including the collection of data on the commercial strategies implemented by the company, such as promotions, advertising, and inventory management. Interviews were conducted with key personnel and relevant financial data was collected. The analysis focused on the correlation between the strategies employed and sales performance, assessing their impact on profitability and market share. The results revealed significant insights into the most effective tactics, identifying areas for improvement and providing strategic recommendations to optimize Ross Store's business performance in the future. This study not only provides an in-depth understanding of the specific business dynamics of Ross Store in Quevedo, but also provides valuable insights for the retail sector in general, highlighting successful business practices that could be replicated in other similar companies.

Keywords: strategies, sales, preferences

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RESUMEN

La investigación se propuso analizar las estrategias comerciales y su influencia en las ventas de Ross Store en Quevedo durante el año 2023. Para alcanzar este objetivo, se llevaron a cabo procedimientos detallados que incluyeron la recopilación de datos sobre las estrategias comerciales implementadas por la empresa, como promociones, publicidad y gestión de inventario. Se realizaron entrevistas con el personal clave y se recabaron datos financieros relevantes. El análisis se centró en la correlación entre las estrategias empleadas y el rendimiento de las ventas, evaluando su impacto en la rentabilidad y la participación en el mercado. Los resultados revelaron insights significativos sobre las tácticas más efectivas, identificando áreas de mejora y proporcionando recomendaciones estratégicas para optimizar el desempeño comercial de Ross Store en el futuro. Este estudio no solo ofrece una comprensión profunda de la dinámica comercial específica de Ross Store en Quevedo, sino que también aporta conocimientos valiosos para el sector minorista en general, destacando prácticas comerciales exitosas que podrían ser replicadas en otras empresas similares.

Palabras clave: estrategias, ventas, preferencias

INTRODUCTION

In the complex and dynamic retail arena, business strategies play a crucial role in the success and sustainability of companies. The relevance of this aspect has become even more important in the current economic context, where fierce competition and changing consumer preferences demand constant adaptability on the part of organizations. This study dives into the specific business fabric of Ross Store in the city of Quevedo during the year 2023, with the purpose of comprehensively analyzing the commercial strategies implemented by the company and their impact on sales.

The modern business environment is inextricably linked to the ability of companies to devise and execute effective business strategies. The literature highlights the importance of these strategies in optimizing the supply chain (Heredia, 2020) and improving the

customer experience, crucial for retention and loyalty (Flores, Jiménez, Rojo & Sánchez, 2015). In this context, the Ross Store company emerges as an intriguing case study, as it faces challenges specific to the local retail market in Quevedo.

The main objective of this review is to unravel the complexity of Ross Store's business strategies. It seeks to provide an in-depth understanding of how these strategies influence the company's competitive position and its ability to meet changing consumer demands (Gomez, 2023). Through this analysis, it is intended not only to provide valuable information for Ross Store's internal decision making, but also to contribute to academic knowledge about business strategies in the retail sector.

MATERIALS AND METHODS

In order to achieve the objectives outlined in this study on commercial strategies and their impact on Ross Store sales in Quevedo during the year 2023, a rigorous and multidimensional methodology was implemented.

For the construction of the theoretical basis, an exhaustive bibliographic review was carried out, using specialized books, scientific articles and other relevant reports that supported the understanding of the key study variables. According to Macias (2019), the bibliographic approach allows contextualizing the research within the existing theoretical framework and ensured the conceptual robustness of our analysis.

Within the scope of the research, descriptive and documentary approaches were adopted. Descriptive research was essential to observe, select, organize and interpret relevant information on Ross Store's business strategies, while documentary methodology facilitated the analysis of technical reports, theses, articles and brochures relevant to the topic under study.

As Valle, Manrique & Sevilla (2022) indicate, the qualitative approach is integrated through the collection and analysis of data that allowed us to gain a deeper understanding of the opinions and perceptions related to the business strategies applied. This qualitative perspective enriched our ability to interpret the underlying impact of these strategies on the company's sales.

In addition, specific techniques were employed to obtain primary data. The application of surveys directed to customers provided valuable insights about their experiences and preferences. The observation technique, establishing a concrete relationship between the researcher and the real environment of Ross Store, allowed a detailed evaluation of facts and realities that complemented the information gathered through other sources. This comprehensive methodological approach, according to Sanchez & Murillo (2021), guarantees the reliability and validity of the results obtained, providing a solid basis for the critical analysis of Ross Store's commercial strategies and their direct influence on sales dynamics in the context of Quevedo in 2023

RESULTS

The population considered for this study was centered on the customers of the Ross Store company, with a total of 1,200 individuals in its database. In order to obtain a representative and reliable sample that would allow generalizing the results to the entire population, a sample size calculation was applied using the following parameters:

N = Population 1200

Z = confidence level, 95%

P = probability of success, or expected ratio 1.96

Q = probability of failure 0.05

D = precision (Maximum admissible error in terms of proportion). 5%

Applying the formula for calculating the sample size in finite populations, a sample of 180 customers was obtained. This sample size ensures a confidence level of 95% and a precision of 5%, which makes it possible to generalize the results obtained from the sample to the total population of Ross Store customers.

$$n = \frac{z^2 \times P \times Q \times N}{E^2 (N - 1) + z^2 \times P \times Q}$$

$$n = \frac{2^2 \times 0.5 \times 0.5 \times 1200}{0.05^2 (1200 - 1) + 2^2 \times 0.5 \times 0.5}$$

$$n=180$$

The random selection of survey participants allowed us to capture a representative diversity of customer experiences and opinions, thus contributing to the external validity of the findings. The data collected were subjected to detailed statistical analysis, including measures of central tendency and dispersion, with the objective of identifying meaningful patterns and trends to support the evaluation of Ross Store's business strategies and their impact on sales. These results provide a solid quantitative basis to complement the qualitative richness of the research.

The implementation of a detailed survey targeting Ross Store customers emerges as an essential data collection strategy for this study. This methodological tool is justified by its intrinsic ability to capture the subjective perceptions, individual preferences and purchasing behaviors of customers, providing a holistic understanding of the factors that impact their purchasing decisions. See table 1.

Table 1. *Factors you consider when making a purchase*

Alternative	Frequency	Percentage
Price	126	70%
Quality	45	25%
Brand	9	5%
Total	180	100%

Source: Ross Store
Prepared by: Author

The data collection reveals significant insights into the factors customers consider when making a purchase at Ross Store, categorized into Price, Quality and Brand. The overwhelming majority of respondents, representing 70%, identified price as a crucial factor in their purchasing decisions. This finding indicates a pronounced sensitivity to economics, suggesting that Ross Store's pricing strategy has a direct impact on consumer preference. It is essential for the company to maintain a competitive and transparent pricing strategy to retain and attract this customer segment.

Although a smaller percentage of customers, 25%, indicated quality as the determining factor in their purchasing decisions. This figure suggests that a significant segment values the quality of the products offered by Ross Store. It is critical for the company to highlight the quality of its products and effectively communicate these positive characteristics to customers, emphasizing durability, reliability and meeting expectations. A small, but still notable, percentage of customers (5%) indicated that the brand influences their purchasing decisions. This finding highlights the importance of brand image for a specific segment of consumers. Ross Store could consider strategies to strengthen and position its brand in the market by effectively communicating its values and differentiators to appeal to this customer group.

Taken together, these results underscore the diversity that there is a strong positive correlation between social, cultural, personal and psychological variables and the purchase decision made by the consumer (Al-Ghaswyneh, 2019), which impact customers at Ross Store. The company could benefit from designing strategies that effectively balance affordability, quality, and brand perception. In addition, this analysis provides a basis for adjusting and optimizing business strategies, ensuring more accurate alignment with customer preferences and priorities in the Quevedo market.

The implementation of a survey to assess customer service satisfaction at Ross Store is based on the need to understand and continuously improve the customer experience, a crucial element in the competitive retail industry. See Table 2.

Table 2. Customer service rating

Alternative	Frequency	Percentage
Excellent	128	71%
Good	38	21%
Regular	14	8%
Total	180	100%

Source: Ross Store

The collection of data on customer service ratings at Ross Store reveals valuable information on the overall perception of customers regarding the quality of service provided. The majority of customers, representing 71%, rated the service as "Excellent". This finding is highly positive and suggests that a large proportion of the clientele experience high quality service. The high rating indicates significant effectiveness in delivering exceptional experiences, which contributes positively to overall brand perception.

Twenty-one percent of clients rated the service as "Good". Although this percentage is lower than the "Excellent" rating, it still reflects a positive evaluation of the quality of service. It is important to recognize that most clients perceive the service as satisfactory, and the "Good" rating could be due to high expectations or personal standards of the client.

The rating "Regular" was assigned by 8% of the clients. This segment indicates a more neutral or ambivalent perception towards the service offered. Identifying the reasons behind these "Regular" ratings is crucial to address specific areas for improvement and elevate the customer experience to a higher level.

The survey on the company's promotional preferences represents a strategic tool for Ross Store, allowing it to adjust its promotional strategies in a precise and customer-centric manner (Moncada, 2021). This approach contributes not only to maximizing the effectiveness of promotions, but also to strengthening the relationship between the company and its customers, creating a more personalized and satisfying shopping experience. It also provides insight into customers' preferences in terms of promotions, which is based on the need to strategically adapt Ross Store's promotional offers to the specific expectations and desires of its clientele. See Table 3.

Table 3. Promotion preferences.

Alternative	Frequency	Percentage
Awards	124	69%
Discounts	43	24%
Gifts	13	7%
Total	180	100%

Source: Ross Store
Prepared by: Author

This analysis provides Ross Store with a solid foundation for tailoring and optimizing its incentive strategies, aligning them with prevailing customer preferences. Effective implementation of these incentives can drive customer retention and strengthen the emotional connection between the company and its consumers. A significant majority of customers, representing 69%, expressed a preference for rewards as incentives. This finding indicates a strong inclination of clientele toward tangible rewards or additional benefits. The choice of rewards could include points programs, future discounts, or promotional items, highlighting the value customers place on receiving tangible benefits in recognition of their loyalty.

Twenty-four percent of customers indicated a preference for discounts as incentives. Although this percentage is lower than that of rewards, it is still significant and suggests that a considerable segment values immediate financial benefits. The discount strategy could be an effective option to attract those customers who seek to maximize the financial value of their purchases. Seven percent of customers showed a preference for gifts as incentives. Although this percentage is the lowest of the three options, it still reflects an interest in receiving additional gifts. The choice of gifts could include free products, exclusive samples or additional experiences, appealing to instant gratification and creating an emotional connection with the brand.

The shopping payment methods survey not only provides deep insight into customer preferences, but also positions Ross Store to adjust its business practices and financial services in a manner aligned with changing consumer expectations. This approach contributes not only to operational efficiency, but also to a comprehensive shopping experience tailored to individual customer needs. The implementation of a survey focused on payment methods used by customers is rooted in the strategic importance of understanding payment preferences and trends in the Ross Store retail environment. See Table 4.

Table 4. Method of payment.

Alternative	Frequency	Percentage
Cash	34	19%
Credit	146	81%
Total	180	100%

Source: Ross Store
 Prepared by: Author

The collection of data on customers' preferred payment methods at Ross Store provides valuable information on consumers' preferences in the financial transaction process. Nineteen percent of customers indicated a preference for cash payment. While this percentage is relatively low compared to credit card transactions, it still represents a significant proportion of the clientele who prefer to handle cash transactions. This group may include those who value privacy in their transactions or who simply prefer the simplicity of cash. 81% of customers expressed a preference for credit card payment. This finding reveals an overwhelming preference for electronic payment methods and suggests that most customers are comfortable using credit cards to make purchases at Ross Store. The choice of credit cards may be related to convenience, the accumulation of points or rewards, and the security associated with these methods.

The implementation of a survey aimed at exploring customers' preferred means of communication for learning about Ross Store products is based on the need to understand the information channels that consumers find most relevant and effective. See table 5.

Table 5. Means of communication of product information.

Alternative	Frequency	Percentage
Social networks	119	66%
Television	34	19%
Radio	20	11%
Written press	7	4%
Total	180	100%

Source: Ross Store
 Prepared by: Author

The data collection reveals key information about Ross Store customers' preferred means of communication for product information. The majority of customers, representing 66%, prefer to obtain product information through social media. This finding reflects the growing influence of digital platforms on purchasing decisions. Ross Store could benefit from expanding and optimizing its social media presence, leveraging interactivity and virality to reach a wider audience.

Nineteen percent of customers indicate that television is their preferred media for product information. Although this percentage is lower compared to social media, it is still a significant segment. Television advertising strategies could be effective in reaching this customer group, especially at key times and through popular channels. Eleven percent of customers prefer to get information through radio. Although this percentage is lower, it should not be underestimated, as radio can be an effective medium for reaching specific audiences, especially during the daily commute. Advertising campaigns and sponsorships in relevant radio programs could be useful strategies. A small percentage, 4%, prefers print media as an information medium. Although it is the least popular option, there is still a group of customers who value printed information. Advertising strategies in local newspapers or specific magazines could be considered to reach this segment.

CONCLUSIONS

In-depth analysis of the surveys provides valuable concrete insights into consumer preferences and behaviors at Ross Store. Social media stands out as the preferred means of communication for 66% of customers to learn about Ross Store products. This finding underscores the crucial importance of a robust social media strategy for effective product promotion and audience engagement. Although social media dominates, 19% of customers still prefer television as an information source. This suggests that well-executed TV advertising strategies can offer opportunities to reach a significant audience, especially at strategic times and through popular channels. Eleven percent of clients choose radio as an information medium. This segment presents an opportunity for advertising strategies and sponsorships on radio programs, especially during daily commutes, to increase Ross Store's visibility. Although print is the least popular (4%), there is still a group of customers who value printed information. Targeted strategies, such as ads in local newspapers or segmented magazines, can be effective in reaching this specific segment of the audience.

The overwhelming preference (66%) for rewards as incentives highlights the potential effectiveness of rewards programs and loyalty strategies. Offering tangible benefits through loyalty programs can have a positive impact on customer retention and ongoing engagement.

81% of customers prefer to pay by credit card, highlighting the importance of ensuring wide acceptance of credit cards in the store. Additional strategies linked to loyalty programs associated with cards can maximize the use of this payment method.

These findings inform clear and specific strategies for Ross Store, providing direction for the optimization of its commercial, advertising and customer service practices. Adaptability to changing preferences and customization of approaches are key to maintaining relevance in the dynamic retail environment. The findings not only provide strategic guidance for improving the relevance and effectiveness of Ross Store operations, but also point to specific areas where actions can have a direct impact on sales performance. Fine-tuning strategies according to consumer preferences can translate into tangible increases in profitability and the company's competitiveness in the marketplace.

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