

IMPULSANDO VENTAS EN EL MERCADO LA ESPERANZA 1-2 DE RIOBAMBA A TRAVÉS DE ESTRATEGIAS DE PROMOCIÓN EFECTIVAS

DRIVING SALES IN THE MARKET THE HOPE 1-2 OF RIOBAMBA THROUGH EFFECTIVE PROMOTION STRATEGIES

Alisson Susana Becerra Llanos

llanosalison@gmail.com

Investigador independiente

<https://orcid.org/0009-0005-6056-6246>

Verónica Tene Carrillo

v.tene.c@gmail.com

Investigador independiente

<https://orcid.org/0009-0007-2388-8486>

Vanesa Irene Guamán Tenemaza

vane_guaman15@hotmail.com

Investigador independiente

<https://orcid.org/0009-0002-5722-8105>

Diana Katherine Serrano Molina

dkherrano@uce.edu.ec

Universidad Central del Ecuador

<https://orcid.org/0009-0002-1157-6374>

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RESUMEN

El Mercado La Esperanza 1-2 de Riobamba enfrenta desafíos relacionados con la falta de estrategias comerciales estructuradas, lo que impacta negativamente en los ingresos de los comerciantes. En su mayoría, han implementado tácticas empíricas, como la reducción de precios, que, aunque efectivas en el corto plazo, afectan sus márgenes de ganancia. El objetivo de este estudio fue analizar las estrategias de promoción y comercialización que utilizan los comerciantes del mercado y evaluar su impacto en las ventas, para finalmente proponer mejoras. La investigación, de tipo descriptivo y no experimental, se basó en encuestas aplicadas a 40 comerciantes, cuyas respuestas fueron analizadas estadísticamente. Los resultados indican que el 80% de los encuestados comercializa productos variados, y el 60% utiliza precios bajos como su principal estrategia de promoción, mientras que un 25% considera que la calidad es clave para atraer clientes. Además, el 90% de los comerciantes señaló que las promociones son implementadas por iniciativa propia, sin apoyo de las autoridades locales. Las conclusiones del estudio sugieren que las estrategias basadas únicamente en la reducción de precios no son sostenibles a largo plazo y que se requieren programas de capacitación y apoyo institucional para desarrollar estrategias más efectivas. Se recomienda incorporar el uso

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de redes sociales y otros medios modernos de promoción para aumentar la visibilidad de los productos y, con ello, mejorar las ventas en el mercado.

Palabras clave:

Comercialización, mercado, ventas, comercio formal, promoción

ABSTRACT

La Esperanza 1-2 Market in Riobamba faces challenges related to the lack of structured commercial strategies, which negatively impacts merchants' income. Most have implemented empirical tactics, such as price reductions, which, although effective in the short term, affect their profit margins. The objective of this study was to analyze the promotion and marketing strategies used by market merchants and evaluate their impact on sales, in order to ultimately propose improvements. The research, of a descriptive and non-experimental nature, was based on surveys applied to 40 merchants, whose responses were statistically analyzed. The results indicate that 80% of respondents sell a variety of products, and 60% use low prices as their main promotion strategy, while 25% consider quality to be key to attracting customers. In addition, 90% of merchants indicated that promotions are implemented on their own initiative, without support from local authorities. The study's findings suggest that strategies based solely on price reduction are not sustainable in the long term and that training programs and institutional support are required to develop more effective strategies. It is recommended that the use of social media and other modern means of promotion be incorporated to increase product visibility and thereby improve market sales.

Keywords:

Marketing, market, sales, formal trade, promotion

INTRODUCTION

The La Esperanza 1 and 2 markets, located in the city of Riobamba, province of Chimborazo, are key commercial points that attract many people. These markets are divided into several sections dedicated to different types of products. The La Esperanza 1 market has five areas that include the sale of tires, used articles, tools, second-hand clothing, doors, and windows. For its part, the La Esperanza 2 market is composed of six sections, where fruits and vegetables, minor species, meats, used clothing, food, and animal forage are marketed.

This study arises from the need to evaluate the marketing strategies used by the merchants of these markets and how these influence their sales. The main problem identified is that many merchants apply inadequate strategies, which directly affects their sales and, consequently, their income.

The analysis covers the period of June 2019 and focuses on the La Esperanza 1-2 market. Marketing strategies are essential, as they facilitate the distribution of products and services from the producer to the consumer, with the objective of satisfying clients and fulfilling commercial goals. In the case of this market, such strategies have been developed individually by the merchants, without the support of the administration,

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which has turned these actions into a fundamental part of their communication with clients (1).

It is important to note that many of the vendors are concerned about the lack of support and training, since the administrators have not implemented any strategic plan to guide the merchants in the adequate management of their commercial strategies. Therefore, the strategies they apply are based on empirical experiences rather than scientific foundations, which negatively affects their sales levels and, consequently, their income. The most common strategy among merchants is to lower the prices of products, which, although it may increase sales momentarily, affects their profits and makes it difficult for them to cover their needs (2).

Promotion is understood as a set of techniques that form part of the annual marketing plan, designed to achieve specific objectives through stimuli and actions delimited in time and space, directed at specific audiences (3).

Promotion is also understood as one of the most important resources of marketing, used by companies to communicate the qualities of a product so that clients feel motivated to acquire it, thus functioning as a mechanism to transmit information (4).

Marketing encompasses all actions directed at taking products, goods, or services to the market. These activities are executed by organizations, companies, and, on occasions, by social groups. It can be understood as the process by which a product is put up for sale, providing it with the adequate conditions and channels for its distribution (5).

From the economic point of view, a market is a system composed of various institutions, procedures, social relations, and infrastructures where economic exchanges take place. The majority of markets depend on the sellers, who offer their products or services in exchange for money from the buyers (6). The market can be a physical or virtual place, where producers and consumers interact directly or indirectly to exchange goods or services for mutual benefits. In addition, it consists of all real buyers who share a need or desire that can be satisfied through the exchange of products or services (7).

The sale is an activity closely linked to the purchase, since both form part of an economic exchange process. Selling implies putting a product or service on the market so that it is acquired by a consumer (8). Sales as a process, whether personal or impersonal, in which the seller identifies and satisfies the needs of the buyer, benefiting both parties. This relationship not only seeks an immediate benefit, but also has a long-term focus, promoting client loyalty (9).

A sale is a contract in which the seller commits to transfer a good or a right to the buyer, in exchange for an agreed amount of money. This mutual agreement establishes a commercial relationship that ensures the continuous flow of products from the seller to the consumer (10).

The sales process goes beyond simply offering a product, as it implies understanding the client's needs, persuading them, and ensuring that the transaction is beneficial for both parties. A good sales strategy not only focuses on the act of selling, but also on generating

a relationship of trust and satisfaction with the buyer, which increases the possibilities of future transactions (11).

The purpose of the La Esperanza market is to offer products at accessible prices for the community. To better understand the relationship between the lack of marketing strategies and low sales, surveys were conducted among the merchants, focused on the advertising of their products and on the conditions of the market infrastructure. This study has as its main objective to analyze the impact of marketing strategies on the sales of the formal merchants of the La Esperanza 1-2 Market. In addition, to improve the promotion and marketing strategies of products in the La Esperanza 1-2 Market of Riobamba. The research focuses on addressing the lack of training faced by the authorities and the merchants, who often encounter difficulties in understanding key concepts in these areas, which affects their income.

MATERIALS AND METHODS

Type of research

The present study is of a descriptive and non-experimental type, as it seeks to describe and analyze the characteristics and promotional strategies used by the merchants of the La Esperanza 1-2 Market of Riobamba without directly manipulating variables. The approach is quantitative, given that structured surveys were used as the main data collection technique, and the results were analyzed through statistical tools.

Population and sample

The target population of this research was composed of the formal merchants of the La Esperanza 1-2 Market in the city of Riobamba. A non-probabilistic sample of 40 merchants was selected for the application of surveys, which represent a diversity of products and commercial strategies within the market.

Data collection techniques

The main technique used for data collection was the structured survey, designed specifically to obtain detailed information on promotion strategies, products offered, and the challenges faced by merchants in their daily activities. The questions include both closed and open response options, which made it possible to collect quantitative and qualitative data. Likewise, in situ observations were carried out to complement the data obtained.

Bibliographic sources

For the theoretical foundation, various academic databases such as Scopus, Google Scholar, and Redalyc were consulted, with the objective of obtaining previous studies on promotion strategies in local markets and their impact on sales.

Measurement and units of analysis

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A percentage scale was used to measure the frequency and preference of merchants regarding products and promotion strategies. The responses obtained were classified into categories such as: main products, types of promotions, commercial strategies, and market needs to increase sales.

Statistical analysis

The collected data were processed by means of descriptive statistics. The open responses were coded and thematically classified for their subsequent analysis.

RESULTS

The following results are presented referring to the surveys applied to the formal merchants of the La Esperanza 1 Market.

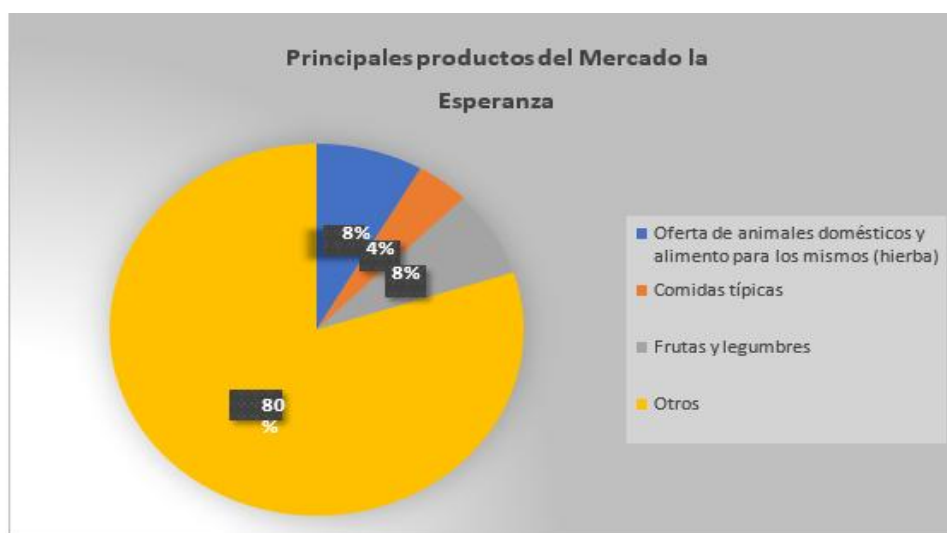


Figure 1. Main products of the La Esperanza market.

In Figure 1, it can be observed that of 100% of the surveyed merchants, 80% mention that the sale of varied products is the main characteristic of the La Esperanza 1 market, while 8% mention that the offer of domestic animals and food for them are the characteristic products, likewise 8% mention that fruits and vegetables are the main product that characterizes the market, while 4% mention that typical foods characterize the La Esperanza market. Therefore, it can be said that, in their majority, the merchants dedicate themselves to the commercialization of varied products such as hardware materials, spare parts, auto pieces, among others.



Figure 2. Marketing strategies.

In Figure 2, it can be observed that of 100% of the surveyed merchants, 60% affirm that low prices are the main strategy applied to sell their products, while 21% mention that it is the quality and variety of products that stimulates clients; in turn, 15% affirm that the good presentation of their products is the key to attracting their clients, while 4% mention that they apply other commercial strategies to sell their products.



Figure 3. Promotions.

Figure 3 shows that of 100% of those interviewed, 60% mentioned that lowering their prices is the most adequate promotion to sell their products, 25% mention that the quality of their products is the best promotion, likewise 12% affirm that giving a greater quantity of their products is the best promotion, and finally 3% affirm that they do not have promotions on their products. It can be said that price reduction is the promotion most considered by the merchants, but it must be taken into account that their income will be lower.

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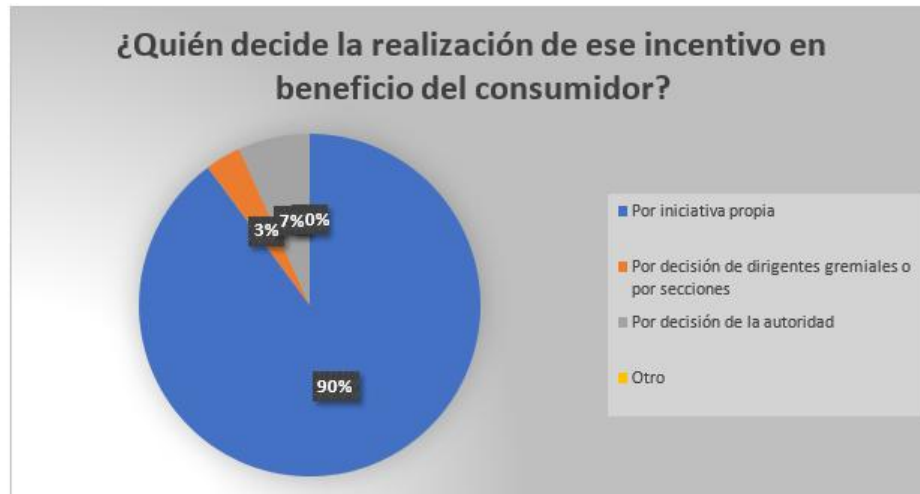


Figure 4. Who decides the implementation of that incentive for the benefit of the consumer?

Figure 4 indicates that of 100% of the surveyed merchants, 90% mention that the incentives are implemented on their own initiative, 7% mention that they were implemented by the authorities, and 3% affirm that they were implemented by other means.



Figure 5. What is lacking in the market so that sales can increase?

According to the responses, the merchants indicated needs related to infrastructure improvement, institutional support, training in commercial strategies, and better organization of promotional activities within the market.

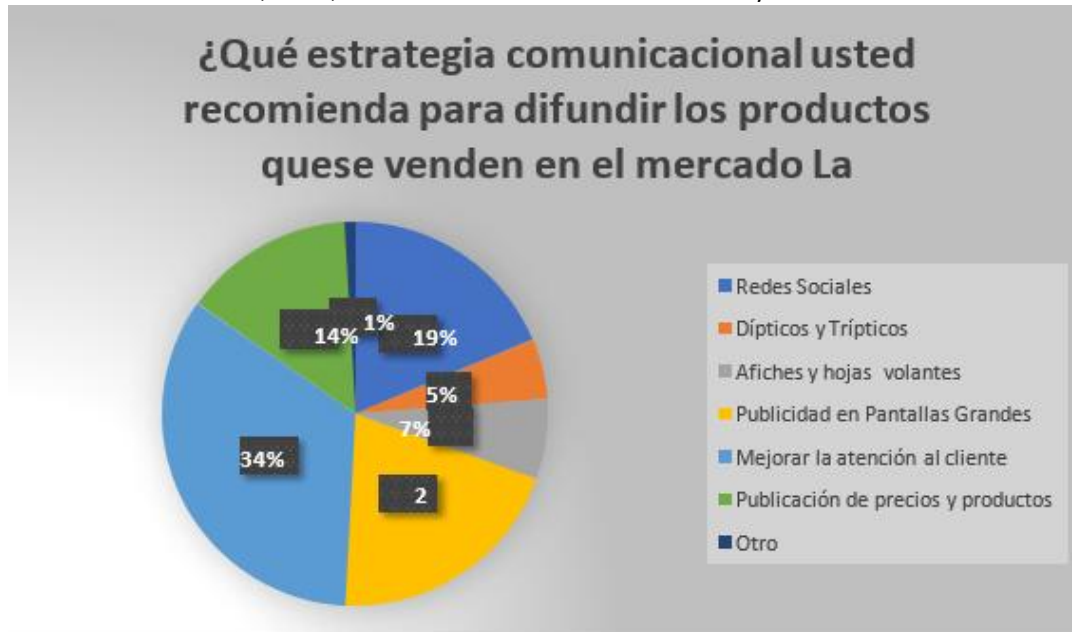


Figure 6. Communicational strategies to disseminate products sold in the market.

The results show limited use of modern communication channels, with most merchants relying on traditional word-of-mouth and on-site visibility rather than digital or mass media.



Figure 7. Recommended promotional strategy to motivate sales.

Of a total of 100% of respondents, around 49% decided on lowering prices as it is an attractive marketing strategy (lower price in offer, greater demand), while 45% suggest improving the quality of the products, thus offering the best to clients so that they feel satisfied with what is obtained and return to the same place for the next purchase; in

addition, 3% propose raffles and draws to attract people, and likewise 3% selected the option for other strategies.



Figure 8. How the strategy should be implemented.

According to the study carried out, regarding how the strategy previously exposed should be implemented, of a total of 100% of respondents, 35% indicated that it should be implemented by sections of the market, benefiting all merchants in the sales they make; in effect, 28% chose that the promotional strategy (price reduction) should be implemented on the products, thus having greater acceptance and reducing advertising competition; for its part, 16% consider that the strategy to be implemented should be by product season, given that fruits, vegetables, legumes, among others, are harvested by seasons and come to the market with prices a little higher than usual, and this strategy would be of considerable advantage; likewise, 15% (a smaller percentage) selected that the strategy be carried out on special dates and local festivities, since the merchants do not wish to be affected in their economy by the reduction of products; when 4% preferred that the strategy be by decision of the competent authority; and finally 2% selected the option others.



Figure 9. Main products of the La Esperanza Market.

Regarding the products that characterize sales in the La Esperanza market, it is identified that of 100%, 30% of the respondents indicated that they are offers of domestic animals and food for them (grass), while 28% chose fruits and vegetables for the savings when buying and the ease of choosing the best; on the other hand, 22% lean toward typical foods since there is a variety within them; finally, 20% of the respondents consider that they are other products (not specified) that characterize sales within the market.

DISCUSSION

The present research on "Driving sales in the La Esperanza 1-2 Market of Riobamba through effective promotion strategies" makes it possible to obtain a comprehensive view of commercial behavior in a traditional market and the strategies that merchants use to increase their sales. When comparing the results of this research with previous studies, common patterns are observed that reinforce the relevance of certain promotional tactics in similar markets.

According to the results obtained, it was identified that 80% of the merchants of the La Esperanza 1-2 Market sell varied products, which includes hardware materials, spare parts, and auto pieces, while 8% dedicate themselves to the sale of domestic animals and their food, and another 8% to fruits and vegetables. These data show a clear segmentation of the market based on the offer of diverse products, with a smaller proportion of sellers focused on traditional agricultural products and foods. These results are consistent with the findings of González et al. (12), who highlighted that local markets tend to diversify their offer, especially in urban areas, to respond to the different needs of consumers,

although agricultural products continue to play an important role in the perception of the market.

The main marketing strategy identified in the study is the setting of low prices, mentioned by 60% of the respondents. This strategy has proven to be effective in many contexts, especially in markets where competition is high and the purchasing power of the consumer is low. According to Martínez and Rodríguez (13), the setting of low prices is a recurrent tactic in traditional markets, since it helps to capture the attention of price-sensitive consumers. However, this strategy has its limitations, as mentioned by Gutiérrez and Gómez (14), who point out that, although low prices may increase the volume of sales, they can also reduce profit margins, affecting the long-term sustainability of the business. In addition, 21% of the merchants of the La Esperanza 1-2 Market mention that the quality and variety of the products are key to attracting clients.

Regarding promotions, 60% of the merchants affirmed that price reduction is the most effective promotion. This result is aligned with the studies of Silva and Pérez (15) and with the classic principles of marketing management by Kotler (16), who emphasize that price promotions can generate short-term volume but require complementary strategies of differentiation and value to avoid eroding profitability. The fact that 90% of the promotions are implemented on the merchants' own initiative, without institutional support, coincides with the observations of Torres et al. (17) and Ramírez and Díaz (18) on the autonomy and limited institutional support that characterize many traditional and informal markets in Latin America.

The recommendations emerging from the study—incorporating social media, improving product presentation, and developing structured promotional programs—are consistent with recent literature on retail and local commerce (19–25), which highlights the growing importance of digital communication channels and quality-based differentiation for the sustainability of traditional markets.

CONCLUSIONS

The study concludes that the merchants of the La Esperanza 1-2 Market of Riobamba predominantly rely on empirical, price-reduction-based promotional strategies that, while capable of generating short-term sales increases, are not sustainable in the long term because they erode profit margins.

The absence of structured commercial strategies and the lack of institutional support and training programs constitute the main barriers to the development of more effective and diversified promotion tactics. The high percentage (90%) of promotions implemented solely on the initiative of the merchants themselves underscores the need for coordinated action by local authorities.

It is recommended that training programs be designed and implemented, that the use of social media and other modern promotional media be promoted, and that the market administration provide guidance and support so that merchants can develop strategies

based on quality, product presentation, and differentiated value, thereby improving the long-term sustainability of their businesses and increasing overall sales in the market.

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