

Impact Of Promotional Offers On Sales Volume Of Selected Online Retailers In South -South Nigeria

IZOMO, Victory Oghenevwakpo 1, Prof A.O Odita2

1Department of Marketing and Entrepreneurship, Delta State University, Abraka, Delta State, Nigeria

Victorysolomon36@gmail.com

2Department of Marketing and Entrepreneurship, Delta State University, Abraka, Delta State, Nigeria

ABSTRACT: *This study examined the impact of promotional offers on the sales volume of selected online retailers in South-South Nigeria. The specific objectives were to determine the effect of discount rate and loyalty card on the sales volume of selected online retailers in the region. A cross-sectional survey research design, employing the descriptive survey method, was adopted for the study. The population comprised 72 customers of selected online retailers operating in South-South Nigeria, and the entire population was used for the study due to its manageable size. Data were collected through a structured questionnaire, the validity of which was established through expert review and a pilot study. The reliability of the instrument was confirmed using Cronbach's Alpha. Data were analysed using descriptive statistics, including frequencies and percentages, while multiple regression analysis was employed to test the hypotheses with the aid of the Statistical Package for the Social Sciences (SPSS) Version 26.0 at a 5% level of significance. The findings revealed that discount rate has a significant positive effect on the sales volume of selected online retailers in South-South Nigeria ($p < 0.05$). The study also found that loyalty card has a significant positive effect on sales volume ($p < 0.05$). These findings indicate that well-designed promotional offers stimulate customers' purchasing decisions, encourage repeat patronage, and contribute significantly to increased sales volume. The study concluded that promotional offers are effective marketing strategies for enhancing the sales performance of online retailers in South-South Nigeria. It recommended that online retailers should implement sustainable discount policies, strengthen loyalty programmes, regularly evaluate the effectiveness of promotional campaigns, and leverage digital marketing channels to maximize customer participation and improve sales performance.*

Keywords: *Promotional Offers, Discount Rate, Loyalty Card, Sales Volume, Online Retailers, South-South Nigeria.*

INTRODUCTION

The rapid growth of e-commerce in Nigeria, particularly in regions like South-South Nigeria, has led to an increased competition among online retailers, prompting many to employ various marketing strategies to attract customers and boost sales. One of the most widely used strategies is the offering of promotional discounts and other sales incentives, such as "buy-one-get-one-free," limited-time offers, and seasonal sales events. While these promotions have been proven effective in driving short-term sales growth in several markets worldwide, the impact of such offers on sales volume within the Nigerian context, especially in the South-South region, is still not fully understood (Ojo & Adesina, 2022).

Promotional offers serve multiple purposes in influencing sales volume. They act as incentives to encourage consumers to purchase products they might otherwise not have considered or to increase the quantity purchased (Liao et al., 2021). Online retailers, in particular, use such offers to create urgency and excitement among customers, which can lead to short-term spikes in sales (Nisar et al., 2022). By offering discounts or other attractive promotions, businesses often see an immediate increase in transaction volumes, as consumers perceive greater value from the deals.

Promotional offers are considered an essential tool for building customer loyalty and retention (Feng et al., 2021). For example, loyalty programs offer rewards for repeat purchases, fostering a sense of brand attachment and encouraging continued spending over time. However, while these offers often lead to increased sales in the short term, their long-term impact on customer loyalty and sales volume remains a subject of debate (Choi et al., 2023). Some studies suggest that promotions may lead to a temporary boost in sales but fail to create lasting customer loyalty or sustainable sales growth, especially if customers become conditioned to wait for sales events (Wang & Zhang, 2020).

E-commerce is faced with unique challenges that differentiate it from other parts of the country. For instance, inconsistent internet connectivity, poor infrastructure, and logistical hurdles (e.g., delays in delivery and transportation challenges) can impact the customer experience and, consequently, the effectiveness of promotional offers. Additionally, the socio-economic realities and buying power of consumers in this region may vary, influencing their responsiveness to discounts and offers (Akpan & Udo, 2021). Understanding how these factors intersect with promotional strategies is crucial for developing an effective marketing approach for online retailers.

Statement of the Problem

Promotional offers have become a widely adopted strategy by online retailers to drive sales and attract customers in various regions, including South-South Nigeria. However, despite the growing popularity and implementation of these offers, there remains a significant gap in understanding their actual impact on sales volume, customer retention, and long-term business growth within this region. While some studies suggest that promotional offers such as discounts, buy-one-get-one-free deals, and limited-time offers can stimulate short-term sales, the effectiveness of these promotions in influencing purchasing behavior and driving consistent sales volume for online retailers in South-South Nigeria is still unclear.

Promotional offers are assumed to stimulate short-term spikes in sales, their actual impact on long-term sales volume and customer loyalty in the South-South Nigerian online retail market is not clearly understood. Many online retailers in the region implement promotions without a data-driven understanding of their effectiveness, often leading to reduced profit margins, unsustainable customer expectations, and in some cases, minimal impact on overall sales performance.

The main objective of this study is to examine the effect of promotional offers on sales volume in south south Nigeria .The findings of these study and research shall be of tremendous use and help to several Online retail businesses which include jumia & konga operating in South-South Nigeria. The research will also broaden the scope and knowledge on promotional offers on sales volume in south south Nigeria .

REVIEW OF RELATED LITERATURE

Promotion Offer is a marketing activity that proposes additional value from a product to get more than what exists from the product's value within a certain period to encourage consumer purchases and sales force. (Kaveh et al., 2021; Rohiman et al., 2022) Through promotion, the company informs the advantages of the product to the target market, thereby increasing sales of these products. (Adi Wibowo et al., 2022; Jee, 2021) The primary purpose of company promotion is to attract attention and then impact increasing sales. Promotion is a one-way flow of information or persuasion to guide individuals or organizations in marketing communications. (Sopiani et al., 2022; Yang & Mattila, 2020). The promotion strategy plans to persuade and stimulate consumers' desire to buy the company's products, which can achieve the goal of increasing sales. Companies also need to cut prices when dealing with competitors. Companies must pay attention to the price factor because the size of the price dramatically affects companies' competitiveness and consumer purchases of their products. (Cao et al., 2018; McColl et al., 2020).

Promotion is essential for companies to maintain continuity and improve sales quality. (Jha et al., 2019; Kaveh et al., 2021) More than increasing marketing activities in marketing company goods or services are needed to use distribution and fixed price channels to develop housing unit models and be supported by promotional activities. Promotion is one of the determining factors for the success of a marketing program. No matter how good the product is, if consumers have never heard of it and are unsure whether it is helpful for them, they will never buy it. Promotion functions to stimulate consumers to make purchases so as to increase sales. Promotion, as a critical element of the marketing mix, does not operate in isolation but works alongside price, place, and product to influence consumer behavior. In the context of online retail, especially in competitive and price-sensitive markets like Nigeria, promotional offers serve as a strategic lever to enhance product visibility, differentiate from competitors, and generate immediate sales traction (Etim & George, 2023). Promotional activities often create perceived value, helping customers feel they are receiving more than they are paying for. This perceived value encourages quicker decision-making, especially in digital environments where customers can easily compare prices and options. As such, limited-time offers, discount codes, and free delivery promotions have become powerful tools to reduce cart abandonment rates and boost conversions (Ahmed et al., 2022). According to Huang et al. (2021), promotional strategies are most effective when tailored to customer preferences and combined with personalized messaging and timely delivery.

This is particularly relevant for mobile-first users who respond better to targeted push notifications or SMS-based discount alerts. The sellers in the malls as well as the traditional bazaars use promotional techniques for selling products with less demand (Ahmed, 2020; Budur et al., 2019; Demir, 2019a). Increasing revenue and increasing the cash flow of the company is a common aim for sales promotions and offer campaigns. Sales promotions, though, reduce profit margins for the companies; however, they let the companies earn higher revenue in a short period. It can be said that companies in desperation to meet near-term financial obligations frequently use sales promotion techniques such as offering discounts on their products and services (Abdulla et al., 2020; Budur et al., 2018; Demir et al., 2019). Coupon, discount, buy-one-get-one-free offer and lucky draw are the most popular and frequently used promotional tools in the markets. Both sellers as well as customers benefit from promotional offers, as sellers can increase revenue and the customers get what they need at a lower price (Amin & Ahmed, 2020; Budur, 2018a; Demir et al., 2021).

Discount rate

Discount rates in promotional strategies help reduce price sensitivity and stimulate demand, especially in competitive or economically constrained markets (Huang & Li 2022). In marketing and sales, a discount rate refers to the percentage reduction in the original price of a product or service, typically offered for a limited time to encourage customer purchases, clear inventory, or

boost short-term sales performance. The primary goal of offering a discount rate is to increase the perceived value of a product, create urgency, and drive higher conversion rates. It is particularly effective in markets where customers are price-conscious and actively seek deals, such as in many parts of South-South Nigeria's online retail space. Discount-based promotions in Nigerian e-commerce platforms significantly impact customer acquisition and drive sales spikes during promotional campaigns. (Etim & George (2023) However, excessive or poorly managed discounts may reduce profit margins and create customer dependency, where buyers delay purchases until promotions are offered again. While discounts increase short-term revenue, brands risk devaluing perceived quality if promotions are frequent or deep. (McColl et al. (2020),

Loyalty card

Marketing strategy is a must in every business. It is a business overall game plan for keeping loyal customers and turning consumers to become regular customers of a product or service. (Barone, 2019). According to Rankin, one of the most effective marketing strategies is having a loyalty card to a business (Rankin, 2019). Loyalty card is an incentive plan that allows a retail business to gather data about its customer. The use of loyalty card can introduce benefits to both customers and companies by giving rewards to customers, the company retains the customers. Customer loyalty is an important issue for the success of any retail organization because it is known that having new customers is more expensive than keeping existing ones. Loyalty card allows customers to avail discounts, coupons and points earned that will be used to buy merchandise that is exclusive to customers who participated in a loyalty card. It is a strategy for customer relationships and provides a good way to identify the business product and services as well as maintain customers with greater value. As stated by Bernazzani, a company must have a loyalty card because it helps the business to generate more revenues as well as retained your customers (Bernazzani, 2019).

Sometimes customers who received incentivized product will make online reviews and referrals to other people that help the company to gain more customers. It is also cost efficacy. Meaning, it is more cost-effective to maintain happy customers than to acquire new customers. Loyalty is an ultimate goal of every business because of competition in every company. Loyalty card is an active support of consumers in the product or services. Loyalty cards are popular among consumers because they offer rewards and additional value to members. Some cards are ineffectual, though, and their success varies (Palma & Dimaculangan, 2017). In recent years, loyalty cards have evolved into a more complex marketing tactic, especially for businesses that see them as a crucial strategic tool for boosting revenue growth and a crucial aspect of customer relationship management (Omar & Nazri, 2021). It takes consistent work to turn consumers become brand loyalists, which encourages them to continue purchasing from the particular proprietors (Ogino, 2021). via a loyalty card is a crucial step in rewarding clients via organized marketing techniques. Frequent and ongoing involvement is the goal of these brand tactics. The more clients purchase, the more benefits they obtain. Businesses have kept up their competition while making the most of their unique loyalty's strength or edge.

Sales Volume

Sales volume refers to the quantity of products or services sold within a specific period such as daily, weekly, monthly, or annually. It is a key performance indicator (KPI) that helps businesses understand their market demand, operational efficiency, and the effectiveness of their marketing strategies. Unlike revenue, which measures the total monetary value of sales, sales volume focuses solely on the number of units sold, making it particularly useful in evaluating consumer response to pricing, promotional offers, and market trends. Increased sales volume is typically associated with greater market share, better brand visibility, and economies of scale. However, a rise in volume without adequate profit margins or customer retention strategies may lead to short-term growth without long-term stability. Recent studies have highlighted the growing importance of tracking sales volume in digital commerce. Okeke & Eze (2023), sales volume in Nigeria's online retail sector has seen fluctuations primarily influenced by price-based promotions and changes in consumer purchasing power. Their study found that while discount-driven promotions often lead to a temporary spike in sales volume, the effect is not always sustained beyond the promotion period. Additionally, the overuse of such tactics can erode brand value and create "discount dependency" among customers.

METHODOLOGY

The research design that was used in this study is both cross sectional survey research design and descriptive survey method. The population for this study is the customer of selected online retailer operating in River and Delta State. The total population for the study amounted to 97 customers. The sample size of seventy eight (78) respondents was for the study. The researcher used semi-structured questionnaire as the tools for obtaining the necessary information for the research. Furthermore, in order to test the validity of the data collection instrument, the researcher will conduct a pilot study, the aim for the pilot study is to get information from professionals from the field of marketing sciences that enabled the researcher to modify and improve the research instrument. The values corresponding to frequencies were converted into percentages to facilitate comparison between charts and frequency tables. This facilitated with the multiple regressions statistical package for the social sciences (SPSS) version 26.0.

RESULTS AND DISCUSSION

A total of seventy eight (78) copies of questionnaire were administered on customers of selected online retailer located in River and Delta State. Out of the seventy eight (78) copies of questionnaire administered, only seventy five copies were retrieved and three copies were not returned, and out of seventy five copies, three copies were not properly filled, thus, seventy two(72) copies were used. This response was excellent and representative of the population and conforms to Cooper and Schindler (2014) stipulation that a response rate of 50% is adequate for analysis and reporting; a rate of 60% is good and a response rate of 91% and above is excellent. Therefore, the seventy two (72) copies of questionnaire were used for the study's analysis.

Analysis of Measures of Promotional Offers and Sales Volume

Hypothesis One: There is no significant effect between discount rate and sales volume in south south Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of The Estimate
1	0.741	0.549	0.542	0.48126

a. Predictor. (constant), Discount rate

The model summary in Table 4.10 indicates that the correlation coefficient ($R = 0.741$) shows a strong positive relationship between discount rate and sales volume of selected online retailers in South-South Nigeria. The coefficient of determination ($R^2 = 0.549$) implies that 54.9% of the variation in sales volume is explained by discount rate, while the remaining 45.1% is attributable to other factors not included in the model. The Adjusted R^2 of 0.542 indicates that after adjusting for sample size, discount rate still explains 54.2% of the variation in sales volume. The standard error of the estimate (0.48126) suggests that the regression model provides a reasonably good fit for the data.

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	19.867	1	19.867	85.784	.000 ^b
Residual	16.213	70	0.232		
Total	36.080	71			

a. Dependent Variable: sales volume

b. Predictors: (Constant), discount rate

The ANOVA result in Table 4.10 shows that the regression model is statistically significant. The model produced an F-value of 85.784 with a corresponding p-value of 0.000, which is less than the 0.05 level of significance ($p < 0.05$). This indicates that the regression model provides a good fit for the data and that discount rate significantly predicts sales volume among selected online retailers in South-South Nigeria. The regression sum of squares of 19.867 represents the variation in sales volume explained by discount rate, while the residual sum of squares of 16.213 represents the unexplained variation due to other factors not included in the model. Since the significance value (0.000) is less than the 0.05 alpha level, the null hypothesis is rejected.

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.245	0.318	-	3.915	0.000
Discount rate	0.703	0.076	0.741	9.262	0.000

a. Dependent Variable: sales volume

Table 4.11 presents the regression coefficients for the effect of discount rate on sales volume. The result shows that the regression coefficient for discount rate is positive ($B = 0.703$), indicating that an increase in discount rate leads to an increase in sales volume among selected online retailers in South-South Nigeria. The standardized coefficient ($Beta = 0.741$) indicates a strong positive relationship between discount rate and sales volume. Furthermore, the calculated t-value of 9.262 with a significance level of 0.000 is less than the 0.05 level of significance. This shows that discount rate has a statistically significant positive effect on sales volume. The constant coefficient ($B = 1.245$) indicates that when no discount rate is offered, the expected baseline value of sales volume is 1.245 units.

Hypothesis Two: There is no significant effect between Loyalty cards and sales volume in south south Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of The Estimate
1	.687 ^a	.472	.464	.51784

a. Predictor. (constant), Loyalty card

The Model Summary presented in Table 4.12 indicates that the correlation coefficient ($R = 0.687$) shows a moderately strong positive relationship between loyalty card and sales volume of selected online retailers in South-South Nigeria. The coefficient of determination ($R^2 = 0.472$) indicates that 47.2% of the variation in sales volume is explained by the use of loyalty cards, while the remaining 52.8% is explained by other factors not included in the regression model. The Adjusted R^2 of 0.464 shows that after adjusting for the sample size and predictor, loyalty card still explains 46.4% of the variation in sales volume. The standard error of the estimate (0.51784) indicates that the regression model provides a reasonably good fit to the observed data.

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	17.030	1	17.030	62.834	.000 ^b
Residual	18.970	70	0.271		
Total	36.000	71			

a. Dependent Variable: sales volume

b. Predictors: (Constant), loyalty card

The ANOVA results presented in Table 4.13 indicate that the regression model examining the effect of loyalty card on sales volume is statistically significant. The model produced an F-statistic of 62.834 with a corresponding significance value ($p = 0.000$), which is less than the 0.05 level of significance. The Regression Sum of Squares (17.030) represents the proportion of variation in sales volume explained by loyalty card, while the Residual Sum of Squares (18.970) represents the unexplained variation attributable to other factors not included in the model. The Mean Square Regression (17.030) is substantially higher than the Mean Square Residual (0.271), indicating that loyalty card contributes significantly to explaining variations in sales volume. Since the probability value (0.000) is less than the chosen significance level of 0.05, the null hypothesis is rejected.

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.386	0.327	-	4.239	0.000
Loyalty Card	0.648	0.082	0.687	7.927	0.000

b. Dependent Variable: sales volume

Table 4.14 presents the regression coefficients showing the effect of loyalty card on sales volume of selected online retailers in South-South Nigeria. The result indicates that the unstandardized regression coefficient ($B = 0.648$) for loyalty card is positive, suggesting that an improvement in loyalty card programmes leads to an increase in sales volume. The standardized coefficient ($Beta = 0.687$) indicates a moderately strong positive relationship between loyalty card and sales volume. The calculated t-value of 7.927 with a corresponding significance value ($p = 0.000$) is less than the 0.05 level of significance. This implies that loyalty card has a statistically significant positive effect on sales volume. The constant coefficient ($B = 1.386$) indicates that when loyalty card programmes are absent, the predicted baseline level of sales volume is 1.386 units.

Discussion of Findings

- i. The findings of the first hypothesis revealed that discount rate has a significant positive effect on sales volume of selected online retailers in South-South Nigeria. The regression analysis showed a statistically significant relationship between discount rate and sales volume, indicating that price reductions encourage customers to make purchase decisions and increase the quantity of products purchased.
- ii. The findings relating to the second hypothesis indicated that loyalty card has a significant positive effect on sales volume among selected online retailers in South-South Nigeria. The result implies that loyalty programmes encourage repeat purchases and strengthen long-term customer relationships.

Conclusion

The findings revealed that discount rate has a significant positive effect on sales volume by encouraging customers to make purchase decisions and increasing the quantity of products purchased during promotional periods. Similarly, loyalty card programmes were found to have a significant positive effect on sales volume by promoting repeat purchases, strengthening customer loyalty, and encouraging long-term patronage. Promotional offers remain an indispensable marketing tool for online retailers operating in South-South Nigeria. However, promotional activities should be carefully designed and strategically implemented to achieve sustainable sales growth while maintaining profitability and customer satisfaction.

Recommendations

Based on the findings and conclusion of this study, the following recommendations are made:

1. Online retailers should adopt strategic discount policies by offering attractive but sustainable price discounts during festive seasons, special events, and promotional campaigns.
2. Online retailers should strengthen their loyalty card programmes by introducing reward points, exclusive discounts, cashback offers, and other incentives that encourage repeat purchases and foster long-term customer loyalty.

References

- Abdulla, N., Wrya, H., & Durmaz, O. (2020). Green product perception in Kurdistan Region of Iraq. *Black Sea Journal of Management and Marketing*, 1(1), 1-15.
- Adi Wibowo, E., Resawati, R., Dwiyanisa, A., & Megawati, I. (2022). PENGARUH KUALITAS PRODUK DAN PROMOSI TERHADAP KEPUTUSAN PEMBELIAN. *Majalah Bisnis & IPTEK*, 15(2), 144–155. <https://doi.org/10.55208/bistek.v15i2.269>
- Ahmed, S., Okoro, J., & Bello, T. (2022). *Evaluating the profitability of promotional strategies in online retail platforms in Nigeria. Journal of Digital Business Research*, 8(3), 112–128.
- Ahmed, M. A. (2020). Market segmentation of diet nutrition supply for the new entrepreneurs: Case study in Kurdistan Region of Iraq. *Black Sea Journal of Management and Marketing*, 1(1), 17-28.
- Akpan, E., & Udo, B. (2021). "Impact of Promotional Offers on Consumer Behavior in Online Retail: Evidence from Nigeria." *Journal of Marketing and Retailing*, 15(2), 57-74
- Amin, N. G. A., & Ahmed, R. J. H. (2020). Perception of women-only cafés in Kurdistan Region of Iraq. *Black Sea Journal of Management and Marketing*, 1(1), 29-40.
- Barone, A., 2019. Marketing strategy. Retrieved from <https://www.investopedia.com/terms/m/marketing-strategy.asp>
- Bernazzani, S., 2019. The beginner's guide to building a customer loyalty program. Retrieved from <https://blog.hubspot.com/service/customer-loyalty-program>

- Budur, T., & Demir, A. (2019a). Leadership effects on employee perception about CSR in Kurdistan Region of Iraq. *International Journal of Social Sciences & Educational Studies*, 6(1), 142-154.
- Cao, L., Xu, H., & Kabadayi, S. (2018). *The role of promotions in retail pricing strategy*. *Journal of Retailing and Consumer Services*, 45, 173–181.
- Cao, Z., Hui, K.-L., & Xu, H. (2018). When Discounts Hurt Sales: The Case of Daily-Deal Markets. *Information Systems Research*, 29(3), 567–591. <https://doi.org/10.1287/isre.2017.0772>
- Choi, T. M., He, X., & Zhang, Y. (2023). *Impact of promotional strategies on customer loyalty in online retailing*. *Journal of Business Research*, 129, 158-170.
- Cooper, D. R., & Schindler, P. S. (2014). *Business research methods* (12th ed.). McGraw-Hill Education.
- Demir, A., Budur, T., Hiwa, M., & Heshmati, A. (2021). Links between Knowledge Management and Organizational Sustainability: Does the ISO 9001 certification have an effect? *Knowledge Management Research & Practice (TKMR)*, DOI: 10.1080/14778238.2020.1860663
- Etim, A., & George, P. (2023). *Consumer response to online promotions in South-South Nigeria: A service quality perspective*. *Nigerian Journal of Marketing and Consumer Studies*, 7(2), 90–103.
- Feng, J., Zhang, Y., & Song, Y. (2021). *Promotions and customer retention: Insights from loyalty programs in e-commerce*. *Marketing Science*, 40(3), 432-448.
- Huang, S., Wang, Y., & Lee, T. (2021). *Mobile Promotion Strategies in E-commerce*. *Journal of Interactive Marketing*, 53, 45–60.
- Jee, T. W. (2021). The perception of discount sales promotions – A utilitarian and hedonic perspective. *Journal of Retailing and Consumer Services*, 63, 102745. <https://doi.org/10.1016/j.jretconser.2021.102745>
- Jha, S., Deitz, G. D., Hart, P., & Royne Stafford, M. B. (2019). Sales promotions for preorder products: The role of time-of-release. *Psychology & Marketing*, 36(9), 875–890. <https://doi.org/10.1002/mar.21242>
- Kaveh, A., Nazari, M., van der Rest, J.-P., & Mira, S. A. (2021). Customer engagement in sales promotion. *Marketing Intelligence & Planning*, 39(3), 424–437. <https://doi.org/10.1108/MIP-11-2019-0582>
- Liao, Y., Li, Z., & Xu, L. (2021). *The effectiveness of flash sales and promotional offers in e-commerce*. *Journal of Retailing and Consumer Services*, 63, 102648.
- McColl, R., Macgilchrist, R., & Rafiq, S. (2020). Estimating cannibalizing effects of sales promotions: The impact of price cuts and store type. *Journal of Retailing and Consumer Services*, 53, 101982. <https://doi.org/10.1016/j.jretconser.2019.101982>
- McColl, R., Truong, Y., & Kitchen, P. (2020). *The impact of price promotions on brand equity*. *Journal of Brand Management*, 27(1), 55–71.
- Nisar, T. M., Lee, J., & Park, S. (2022). *Consumer behavior in online retail promotions: The role of discounts and time-limited offers*. *Journal of Retailing*, 98(4), 439-457.
- Ogino, S. (2021). The 10 most important pros and cons of loyalty programs. Scribbr: <https://www.annexcloud.com/blog/10-pros-and-cons-of-loyalty-programs>
- Ojo, M., & Adesina, O. (2022). "Promotional Strategies and Sales Performance in Nigerian Online Retailers." *Journal of Online Retailing*, 28(3), 143-161.
- Okeke & Eze, 2023, *Journal of Retail & Digital Marketing*, Vol. 7, Issue 2).
- Omar, N. A. & Nazri, M. A. (2021). Understanding the relationships of program satisfaction, program loyalty and store loyalty among cardholders of loyalty programs. *Asian Academy of Management Journal*, 16(1).
- Rankin, S., 2019. Loyalty programs: The most effective marketing strategy for independent restaurants. Retrieved from <https://www.light-speedhq.com/blog/loyalty-programs-cost-effective-marketing-strategy-cafes/>
-

- Rohiman, I., Riadi, F., Adinata, U. W. S., & Suherman, A. R. (2022). Pengaruh Harga Dan Promosi Terhadap Kepuasan Pelanggan. *Acman: Accounting and Management Journal*, 2(1), 66–74. <https://doi.org/10.55208/aj.v2i1.30>
- Sopiani, S., Larashati, I., Juhana, D., & Manik, E. (2022). Pengaruh Promosi Dan Saluran Distribusi Terhadap Keputusan Pembelian. *Majalah Bisnis & IPTEK*, 15(1), 15–28. <https://doi.org/10.55208/bistek.v15i1.245>
- Yang, B., & Mattila, A. S. (2020). How rational thinking style affects sales promotion effectiveness. *International Journal of Hospitality Management*, 84, 102335. <https://doi.org/10.1016/j.ijhm.2019.102335>
- Wang, C., & Zhang, D. (2020). *The impact of promotional offers on customer purchase behavior and brand loyalty*. *Journal of Marketing*, 84(2), 36-50.