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PROBLEMS OF PRICING FOR SMALL BUSINESSES OPERATING ONLINE IN UKRAINE

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Krasnonosova O. M. Problems of Pricing for Small Businesses Operating Online in Ukraine

The full-scale military aggression of the Russian Federation against Ukraine, which has been ongoing for the fifth consecutive year, has brought about a number of changes in the country's economy, while the conditions of martial law have affected all types of economic activity. Over four years of war, the way in which business is conducted has undergone fundamental changes, particularly for small and medium-sized enterprises, which have demonstrated resilience amid the multidimensional uncertainty of the economic environment. A significant number of small businesses have intensified their use of Internet-based tools to promote the final results of their activities to consumers. Under these conditions, the issue of determining prices for goods and services promoted to consumers through digital tools has become increasingly relevant. The relevance of studying the problems of price setting for goods and services offered by small businesses operating online in Ukraine is also driven by the active transformation of entrepreneurial practices under martial law and the rapid development of e-commerce. Digitalization is changing traditional approaches to seller–consumer interaction, demand formation, product promotion, and pricing decisions. E-commerce in Ukraine continues to develop actively under martial law, while online channels are becoming an important means of maintaining and restoring entrepreneurial activity. Researchers characterize e-commerce as one of the most dynamic segments of the modern Ukrainian economy. The aim of the article is to deepen the theoretical and applied aspects of price setting in small online businesses, taking into account the specific characteristics of the Ukrainian market. Price is becoming one of the key instruments of online competition. The specifics of online business further complicate price setting because price is increasingly associated not only with the entrepreneur's costs but also with the value of a product or service to the consumer. In the digital environment, an entrepreneur needs to consider not only the cost of production but also consumers' price perceptions, the level of competition, the seller's reputation, customer reviews, delivery speed, payment and return conditions, service quality, and other factors. Thus, the problem of pricing for small online businesses is complex in nature and combines economic, marketing, behavioral, and organizational aspects. An additional factor is the instability of the Ukrainian business environment under wartime conditions. Infrastructure constraints, changes in logistics costs, disruptions in energy supply, fluctuations in resource costs, changes in household purchasing power, and transformations in consumer demand make it more difficult to apply traditional approaches to price setting. There is a need to combine classical cost-based pricing approaches with competitive, value-based, and behavioral approaches, while also taking into account the specific costs and risks associated with e-commerce. The practical significance of the study lies in the possibility of using its findings by small businesses to determine substantiated prices for goods and services, establish the minimum acceptable price level, assess the impact of competitors, develop a discount system, and increase the profitability of online sales.

Keywords: *price; pricing; digital technologies; digital tools; communication channels; small business; small enterprise; competitiveness.*

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Krasnonosova Olena M. *– PhD (Economics), Associate Professor, Associate Professor of the Department of Marketing, Simon Kuznets Kharkiv National University of Economics (9a Nauky Ave., Kharkiv, 61165, Ukraine); Senior Research Fellow, Office of Evaluation of Activity of Research Institutions of the NAS of Ukraine, Center for Evaluation of Activity of Research Institutions and Scientific Support of Regional Development of Ukraine NAS of Ukraine (54 Volodymyrska Str., Kyiv, 01030, Ukraine)*
E-mail: *krasnonosova@gmail.com*
ORCID: *https://orcid.org/0000-0002-0863-3705*

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Красноносова О. М. Проблеми ціноутворення в малому онлайн-бізнесі в Україні

Широкомасштабна військова агресія РФ проти України, яка триває вже п'ятий рік поспіль, внесла низку змін до економіки країни. Умови воєнного стану вплинули на всі види економічної діяльності. За чотири воєнні роки докорінних змін зазнав порядок ведення бізнесу, особливо це стосується представників малих і середніх підприємств, котрі проявили стійкість в умовах багатокритеріальної невизначеності економічного середовища. Значна кількість представників малого бізнесу активізувала використання інтернет-інструментарію для просування кінцевих результатів своєї діяльності до споживачів. За таких умов актуальним стало питання встановлення ціни на товари та послуги, що просуваються до споживачів із використанням цифрових інструментів. Актуальність дослідження проблем встановлення ціни на товари та послуги представників малого бізнесу, які працюють онлайн в Україні, зумовлена також активною трансформацією способів ведення підприємницької діяльності в умовах воєнного стану та стрімким розвитком електронної комерції. Цифровізація змінює традиційні підходи до взаємодії продавця і споживача, формування попиту, просування продукції та ухвалення цінових рішень. Електронна комерція в Україні продовжує активно розвиватися в умовах воєнного стану, а онлайн-канали стають важливим способом збереження та відновлення підприємницької діяльності. Дослідники характеризують електронну комерцію як один із найбільш динамічних сегментів сучасної економіки України. Метою статті є поглиблення теоретичних і прикладних аспектів встановлення цін у малому онлайн-бізнесі з урахуванням специфіки українського ринку. Ціна стає одним із ключових інструментів конкурентної боротьби в інтернеті. Специфіка онлайн-бізнесу ускладнює встановлення ціни ще й тим, що вона дедалі більше пов'язується не лише з витратами підприємця, а й із цінністю товару або послуги для споживача. У цифровому середовищі підприємцю необхідно враховувати не лише собівартість продукції, а й сприйняття ціни покупцями, рівень конкуренції, репутацію продавця, відгуки, швидкість доставки, умови оплати та повернення, якість сервісу тощо. Таким чином, проблема ціноутворення для малого онлайн-бізнесу має комплексний характер і поєднує економічні, маркетингові, поведінкові та організаційні аспекти. Додатковим фактором є неста-

більність українського бізнес-середовища в умовах війни. Інфраструктурні обмеження, зміни логістичних витрат, перебої в енергопостачанні, коливання вартості ресурсів, зміна платоспроможності населення та трансформація споживчого попиту ускладнюють застосування традиційних підходів до встановлення ціни. Існує потреба в поєднанні класичних витратних підходів до ціноутворення з конкурентним, ціннісним і поведінковим підходами, а також урахуванні специфічних витрат і ризиків електронної торгівлі. Практична значущість дослідження визначається можливістю використання його результатів представниками малого бізнесу для вибору обґрунтованої ціни на товари та послуги, визначення мінімально допустимого рівня ціни, оцінювання впливу конкурентів, формування системи знижок та підвищення прибутковості онлайн-продажів.

Ключові слова: *ціна; ціноутворення; цифрові технології; цифрові інструменти; канали комунікації; малий бізнес; мале підприємство; конкурентоспроможність.*

Бібл.: *29.*

Красноносова Олена Миколаївна *– кандидат економічних наук, доцент, доцент кафедри маркетингу, Харківський національний економічний університет імені Семена Кузнеця (просп. Науки, 9а, Харків, 61165, Україна); старший науковий співробітник, офіс оцінювання діяльності наукових установ НАН України, Центр оцінювання діяльності наукових установ та наукового забезпечення розвитку регіонів України НАН України (вул. Володимирська, 54, Київ, 01030, Україна)*

E-mail: *krasnonosova@gmail.com*

ORCID: *https://orcid.org/0000-0002-0863-3705*

INTRODUCTION

The full-scale military aggression of the Russian Federation against Ukraine, which has continued for the fifth consecutive year, has brought about significant changes in the country's economy, while the conditions of martial law have affected all types of economic activity. Over the four years of the war, the way in which business is conducted has undergone fundamental changes, particularly for small and medium-sized enterprises, which have demonstrated resilience under conditions of multidimensional uncertainty in the economic environment. A significant number of small businesses have intensified their use of Internet-based tools to promote the results of their activities to consumers. Under these circumstances, the issue of determining prices for goods and services promoted to consumers through digital tools has become increasingly important.

The relevance of studying the problems of price setting for goods and services offered by small businesses operating online in Ukraine is also determined by the active transformation of entrepreneurial practices under martial law and the rapid development of e-commerce. Digitalization is changing traditional approaches to seller–consumer interaction, demand formation, product promotion, and pricing decisions. E-commerce in Ukraine continues to develop actively under martial law, while online channels are becoming an important means of maintaining and restoring entrepreneurial activity. Researchers characterize e-commerce as one of the most dynamic segments of the modern Ukrainian economy.

This problem is particularly relevant to small businesses, as they have significantly fewer financial, human, and informational resources compared with large companies. According to OECD data [1], the share of small enterprises in Ukraine engaged in online sales in the period prior to the beginning of the full-scale military aggression of the Russian Federation against Ukraine was only 4.2%, compared with 10.5% among large enterprises. At the same time, the growth in e-commerce volumes was largely driven by large enterprises. This indicated the existence of a problem concerning the adaptation of small businesses to the digital competitive environment.

Under such conditions, price becomes one of the key instruments of online competition. Unlike traditional commerce, online consumers have the opportunity to quickly compare prices offered by numerous sellers and use marketplaces, price aggregators, and other digital tools that enable them to assess the pricing policies of different producers and sellers. Accordingly, entrepreneurs are required to continuously assess the relationship between the price of their own offering, competitors' prices, production costs, advertising expenses, logistics costs, platform commissions, and the expected profit margin. The current legislation of Ukraine regulating trade provides for the operation of online stores, marketplaces, and price aggregators as components of the modern trading infrastructure.

The specifics of online business further complicate price setting because price is increasingly associated not only with the entrepreneur's costs but also with the value of a product or service to the consumer. In the digital environment, entrepreneurs need to consider not only production costs but also consumers' perceptions of price, the level of competition, the seller's reputation, customer reviews, delivery speed, payment and return conditions, service quality, and other factors. Thus, the problem of pricing for small online businesses is complex in nature and encompasses economic, marketing, behavioral, and organizational aspects.

An additional factor is the instability of the Ukrainian business environment under wartime conditions.

Infrastructure constraints, changes in logistics costs, disruptions in energy supply, fluctuations in resource costs, changes in consumers' purchasing power, and transformations in consumer demand complicate the application of traditional approaches to price setting. A decision by a small business to set an excessively low price may result in reduced profits or their complete loss and undermine financial stability, whereas setting an excessively high price may lead to a loss of competitive positions and cause consumers to switch to other sellers. Therefore, entrepreneurs face the need to find an optimal balance between price, costs, expected profitability, and the value of a product or service as perceived by consumers.

Particular attention should be paid to the problem of dynamic pricing in the online environment. Digital technologies make it possible to adjust prices more rapidly depending on demand, competitors' actions, inventory levels, seasonality, and other factors. However, for small businesses, the use of such approaches may be constrained by insufficient data, the lack of specialized software, and an inadequate level of digital competencies.

Based on the above, the choice of the research topic is relevant.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS

A number of Ukrainian economists have devoted their research to various aspects of pricing. In particular, I. Babukh and K. Fen, in their article *"Pricing as a Component of Marketing Analysis: Modern Approaches"* [2], examine pricing in relation to marketing analysis. The researchers focus on the use of modern approaches to determining and substantiating prices while taking marketing information into account. The content of the study suggests that price should not be considered in isolation from other marketing processes but rather as the result of a comprehensive analysis of the market, competitive environment, and consumer characteristics. Thus, the authors emphasize a shift from a purely economic understanding of price toward its use as a marketing instrument.

In the same year, 2023, I. Babukh published another study, *"Pricing in the System of Marketing Analysis: Theoretical Approaches"* [3], which focuses directly on theoretical approaches to pricing within the marketing analysis system. The main emphasis of the article can be identified as substantiating the role of pricing within the marketing analysis system. Accordingly, price is viewed as a result of the use of marketing information and analytical procedures. For research into small online businesses, this study is important because it provides a theoretical basis for considering price not simply as the sum of costs and profit, but as a marketing decision.

In 2025, scholars I. Ponomarenko and D. Ponomarenko published the study *"Dynamic Pricing in Marketing"* [4], which examines dynamic pricing, i.e., an approach whereby prices can change depending on market conditions. This issue is particularly important for modern online businesses because digital channels make it possible to obtain information rapidly about demand, competitors' actions, and consumer responses and to adjust prices accordingly. The main conclusion arising from the subject matter of the study is that modern marketing pricing should be flexible and adaptive, rather than based on a fixed price maintained over an extended period.

In the study *"Marketing Research on the Impact of Pricing Policy on Consumer Behavior"* [5], N. Bukalo examines the impact of pricing policy on consumer behavior. The research shifts the focus from the enterprise and its costs toward the consumer and the consumer's response to price and pricing policy. For an entrepreneur, it is important not only to establish an economically justified price but also to determine how consumers will perceive this price and how it will affect their purchasing decisions. This issue is particularly important for online businesses, as consumers can quickly compare offers from different sellers.

The authors of the article *"Specific Features of Marketing Pricing under Modern Business Conditions"* [6], N. Pryimak, V. Barabanova, and B. Nikonenko, also examine the specific features of marketing pricing under contemporary business conditions. The title of the study indicates that particular attention is paid to the transformation of traditional pricing approaches in accordance with the modern business environment. According to the authors' approach, prices should be determined by taking into account not only enterprise costs but also marketing factors, market conditions, and consumer behavior. For research into small businesses, this study is important as a source supporting the need to adapt pricing policy to the contemporary operating conditions of enterprises.

The authors of the publication *"Adaptation of Enterprise Pricing Strategies to Crisis Challenges Based on Marketing Research"* [7], N. Shevchenko and I. Hanzhala, directly link pricing strategies with crisis-related challenges. Particular attention is devoted to the use of marketing research as a basis for adapting pricing decisions. The content of the study makes it possible to identify its key conclusion: under crisis conditions, an enterprise cannot rely on an unchanged pricing strategy but must adapt it to changes in the market, demand, and consumer behavior. With regard to the operating

conditions of Ukrainian small businesses, this study is particularly relevant due to the instability of the country's economic environment.

T. Lunyova, in her article *"Adaptation of Marketing Pricing Strategies to the Specific Features of National Markets"* [8], examines the problem of adapting pricing strategies to the characteristics of a particular national market. This means that there is no universal pricing strategy that would be equally effective across all countries and markets. When determining prices, it is necessary to take into account consumer characteristics, economic conditions, the competitive environment, and other specific features of a particular market. For Ukrainian online businesses, this approach is important because pricing decisions should correspond specifically to the characteristics of Ukrainian consumer mentality and the national market environment.

In the research study *"Customer-Oriented Marketing Pricing in Business: Strategies for Building Brand Value"* [9], V. Antoshkin examines customer-oriented pricing and its relationship with the formation of brand value. According to this approach, price depends not only on the cost of the product but also on the value that consumers perceive in the brand and its offering. Thus, an enterprise can justify its price through the value created for the customer. For small online businesses, this is a particularly promising approach, as an enterprise can compete not only through a low price but also through service quality, reputation, uniqueness of the offering, and brand value.

H. Oleksiuk and N. Samotii, in their study *"Marketing Pricing of Business through the Lens of Challenges in Ukraine's Energy Sector"* [10], examine marketing pricing using Ukraine's energy sector as an example and consider it in the context of sector-specific challenges. The study demonstrates the need to take industry-specific factors into account when determining prices. Thus, an enterprise's pricing policy should be adapted to the specific economic and resource conditions in which it operates.

The team of researchers comprising V. Lahodienko, B. Yehorov, K. Ozarko, and O. Holodniuk, in their study *"Marketing Pricing under Conditions of Economic Instability: Challenges and Opportunities"* [11], examines pricing from the perspective of socially responsible and ethical marketing under conditions of economic instability, focusing simultaneously on the problems and opportunities faced by businesses. The main focus of the study is to determine the impact of economic environment instability on the formation of enterprises' pricing policies. For businesses, this implies the need for continuous monitoring of the external environment and readiness to adjust pricing decisions. This study is directly relevant to research on Ukrainian small businesses because economic instability creates additional challenges in determining an optimal price level.

In addition to the works of Ukrainian economists and marketing scholars, it is appropriate to consider the contributions of foreign researchers and explore the possibilities of implementing international experience in the business practices of small enterprises in Ukraine.

T. Nagle, in *The Strategy and Tactics of Pricing* [12], considers pricing primarily as a strategic and tactical instrument of an enterprise. The main focus is placed on the development of pricing strategies, the determination of an appropriate price level, and the use of price to achieve the enterprise's commercial objectives.

A. Tripathi and N. Pandey, in *Price Framing Literature: Past, Present, and Future* [13], examine price framing. They summarize and systematize scholarly approaches to how the way a price is presented affects consumers' perceptions of it. Thus, the authors shift the focus from simply setting a price to considering how the price is presented to the buyer.

The research team comprising L. Xia, K. Monroe, and J. Cox, in *The Price Is Unfair! A Conceptual Framework of Price Fairness Perceptions* [14], developed a conceptual framework for understanding perceptions of price fairness. The authors examined situations in which consumers perceive a price established by an enterprise as unfair, as well as the factors influencing such perceptions. In addition, K. Monroe, in his individual work *Pricing: Making Profitable Decisions* [15], examines pricing from the perspective of profitable managerial decision-making. Within this approach, price is viewed not only as an element of the marketing mix but also as a direct instrument for ensuring an enterprise's financial performance.

A related issue is addressed in the study by L. Bolton, L. Warlop, and J. Alba, *Consumer Perceptions of Price (Un)Fairness* [16]. The authors also focus on consumers' perceptions of price and its fairness. The study examines why the same or similar price may be perceived by consumers as either fair or unfair.

V. Rao, in *Pricing Research in Marketing: The State of the Art* [17], analyzes the development of research in the field of pricing in marketing. The author considers pricing as an independent area of marketing research and summarizes the major scholarly approaches to the problem of price.

P. Ingenbleek, in *Value-Informed Pricing in Its Organizational Context* [18], examines value-informed pricing in an organizational context. His approach em-

phasizes the need to consider consumer value when determining prices and highlights the relationship between pricing decisions and the internal organizational processes of an enterprise.

S. Liozu and A. Hinterhuber, in *Pricing Orientation, Pricing Capabilities and Firm Performance* [19], investigate the relationship between a firm's pricing orientation, pricing capabilities, and firm performance. Their approach makes it possible to view an enterprise's ability to manage prices professionally as a distinct organizational capability that can influence business performance.

In his individual work *Customer Value-Based Pricing Strategies* [20], A. Hinterhuber examines customer value-based pricing strategies. In *Towards Value-Based Pricing—An Integrative Framework* [21], the author develops an integrated approach to value-based pricing, that is, the formation of prices based primarily on the value that a product creates for the consumer.

G. Avlonitis and K. Indounas investigate pricing practices in service organizations. Their study *Pricing Practices of Service Organizations* [22] is important for understanding the specific features of price setting in the service sector, where the intangible nature of the product and the particular characteristics of interaction with consumers influence pricing decisions.

In his individual work *The Relationship Between Pricing and Ethics* [23], K. Indounas examines the relationship between pricing and ethics. In this study, price is considered not only as an economic indicator but also as a decision with an ethical dimension that can influence relationships between an enterprise and its consumers.

H. Simon and M. Fassnacht are the authors of *Price Management* [24], in which pricing is considered in a broader sense as price management. This approach involves the systematic management of pricing decisions rather than the one-time determination of a price for a product or service, which can provide a theoretical foundation for the pricing practices of small businesses.

Based on the above, it can be concluded that the issue of price setting remains highly relevant and continues to be actively investigated by the international academic community. Contemporary research encompasses a broad range of pricing-related issues, including strategic pricing, price framing, perceptions of price fairness, profitable pricing decisions, value-based pricing, pricing capabilities, pricing in service organizations, ethical aspects of pricing, and systematic price management. These approaches provide a substantial theoretical basis for further research into the problems of price setting by small businesses operating online in Ukraine.

The aim of the article is to deepen the theoretical and applied aspects of price setting in small online businesses, taking into account the specific characteristics of the Ukrainian market.

RESEARCH METHODS

To address the objectives of the study, general scientific research methods were employed, including the method of logical generalization to substantiate the relevance of the topic and the aim of the research; system analysis to identify the components of the pricing process and the evolutionary approach to examine the evolution of organizational approaches to price setting among small businesses.

PRESENTATION OF THE MAIN MATERIAL

The selection of appropriate tools and effective pricing methods under current conditions of digitalization is becoming a prerequisite for business success or, conversely, a factor threatening business operations. The price formation process is an important factor in the competitive positioning of a business, as price represents the monetary expression of the value of a product or service and serves as an instrument for reconciling the interests of producers, sellers, and consumers. The specific positioning of goods and services relative to competitors in the online environment is an urgent problem for many businesses.

A significant number of scholars whose works are examined in this study emphasize the distinction between price and value. Price performs accounting, stimulating, distributive, informational, and regulatory functions [5]. It is precisely through the price mechanism that the efficient allocation of resources is ensured, the level of enterprise profitability is determined, and the enterprise's position within the competitive environment is shaped.

American scholars Özalp Özer and Robert Phillips conducted research into the manifestation of fundamental pricing principles in the real sector of the economy, as well as in consulting and online sales. In their work *The Oxford Handbook of Pricing Management* [25], they systematized behavioral issues in pricing, as well as specific pricing tactics, including individualized pricing, nonlinear pricing, dynamic pricing, promotional activities, discount management, revenue management, and auction pricing, along with economic pricing theory and consumer demand models.

A substantial body of Robert Phillips' research focuses on a broad range of predictive analytics and the application of quantitative methods to help businesses make more effective decisions. A significant part of his research is devoted to methods that enterprises

can use in pricing and product positioning to increase profitability and create competitive advantages.

Researcher Dan Zatta, in *Innovative Pricing Models* [26], notes that errors in the pricing process can not only reduce profit-generation opportunities but can also actually drive customers away, thereby reducing revenues to a minimum.

According to Dan Zatta, cost-based pricing has become outdated because, in many cases, it represents a lower-quality pricing model.

In [27], the author notes: "When using the cost-plus pricing method, pricing is based exclusively on internal considerations and calculations: a target margin is added to the cost, resulting in the requested price. This approach is easy to calculate if the cost structure is reliable; however, it is once again limited to an internal perspective that ignores competitors and customers. Competitors' pricing is taken into account, but a broader perspective is lacking, as it ignores the value perceived by customers." Such shortcomings can be addressed through value-based pricing, which, according to the scholars, is the most comprehensive and promising approach.

The rapid development of digital technologies, combined with intensifying competition among producers, requires the introduction of new tools for price formation.

Scholars [2, 7] emphasize the significant role of digitalization and digital transformation tools in strengthening business competitiveness, achieving improved financial performance, and ensuring further sustainable development. Ukrainian researcher T. V. Kuvaieva [28] notes that under contemporary conditions, priority should be given to the multifactor assessment of the effectiveness of partnership relationships between consumers and producers in order to fully account for business objectives through performance evaluation based on factors associated with production, logistics, and marketing processes. In the study *"Criteria-Based Model for Assessing the Effectiveness of Partnership Relations of an Industrial Enterprise"*, the importance of relationship marketing is emphasized. Particular attention is paid to "logical and analytical" tools for identifying the commonalities and differences between the strategic objectives of enterprises engaged in partnerships.

Modern scientific research and economic practice confirm that no single concept is capable of fully explaining the mechanism of price formation in the digital environment, as it is influenced by additional factors such as algorithmic pricing, personalized offers, big data, and intelligent information systems. A comprehensive approach to price formation, incorporating digitalization tools, can provide a foundation for sustainable business development, enhance competitiveness, and contribute to positive financial performance. The search for new pricing methods should correspond to the prevailing economic conditions of business and take into account the existing administrative and regulatory contexts. Changes in price formation under conditions of online sales should be continuous and reflect existing trends in competitors' price volatility. At present, digital tools serve as important instruments of modern price formation.

Digitalization improves the position of small businesses within a market segment by increasing their visibility among consumers, which is of considerable importance because it contributes to higher profitability. In addition, business positioning can be enhanced through green initiatives, whereby enterprises promote the responsible use of natural resources and employ information technologies to support such initiatives. This contributes to strengthening their economic position and enhancing their environmental role in society. The experience of the COVID-19 pandemic clearly highlighted the challenges associated with operating businesses without digital technologies. A decline in the effectiveness of businesses that were unable to implement digital technologies in their operations was observed. The use of digital technologies revealed the need to develop and implement fundamentally new strategies for business development.

The impact of digitalization on price formation has become undeniable. With the implementation of digital tools, the significance of the scale of entrepreneurial activity has changed. In the classical understanding, the larger the scale of a business, the larger its customer base. However, the introduction of digital technologies has enabled businesses to inform potential customers regardless of their own production capacity. Small businesses demonstrate resilience under conditions of external economic crises due to the effective use of digital communication tools.

Increasing the potential customer base through the digitalization of communications creates conditions for expanding the scale of entrepreneurial activity but does not guarantee such opportunities. A lack of investment may constrain the growth process, inevitably resulting in the loss of a significant share of potential customers who cannot be adequately served due to the limited capabilities of the business. Under such circumstances, the role of pricing increases, as pricing can regulate the size of the potential customer base based on the purchasing power of the selected market segment.

Setting a price above the average level within a market segment can reduce the potential customer base and focus the flow of information on the exclu-

sive quality characteristics of a product. If production capacity increases sufficiently to meet the needs of a larger number of potential customers, sales volumes can still be gradually regulated through price adjustments by introducing discount policies and benefits for regular customers, which can also be delivered through digital communication channels.

The practical implications of using digital tools in pricing processes can be observed in the stabilization of key business performance indicators over an extended period, creating conditions for sustainable business operations under conditions of multidimensional uncertainty.

Contemporary business operations across various Internet platforms make it possible to establish a wide range of prices for products with similar consumer characteristics. Under such conditions, products offered by high-price producers remain expensive for the general consumer audience, while low-price producers may remain overlooked because consumers may associate low prices with potentially lower quality and a lack of customer service. One explanation is that firms charging higher prices impose an additional premium for high-quality service. An alternative explanation, based on price dispersion, is that firms vary prices for informed and less-informed consumers.

In conclusion, to attract consumers, a price should be balanced relative to competitors' offerings, reflect competitive product characteristics, and take into account distinctive and superior customer service.

It should be noted that products offered by manufacturers operating on online platforms attract a larger audience of potential customers due to a higher level of information availability; however, they also face more intense price competition from manufacturers of similar products. To ensure competitive advantages, a pricing strategy should not only take into account expected consumer behavior but also shape it. A strategy for promoting a company's own products can be developed using marketing tools that incorporate psychological elements. The objective of such a strategy is to influence consumers' choices and purchasing habits and to guide their decision-making in favor of the company's brand.

Under modern market economy conditions, the success of an enterprise is determined not only by its ability to satisfy consumer expectations to the greatest possible extent and by product quality, but also by the adequacy of its prices. The ability to understand the processes underlying price formation is an important component of forecasting consumer behavior. An inappropriate price may lead not only to a negative response to a particular product or service but also to the formation of a negative attitude toward the brand as a whole.

The competitive environment is becoming increasingly complex: consumers have access to a substantial amount of information, can quickly compare offers from different companies, read reviews, evaluate brand reputation, and change their consumption preferences. Under such conditions, an enterprise can no longer limit itself to the traditional objective of selling a product. It must establish long-term relationships with consumers, influence their perception of value, and create conditions under which choosing the particular enterprise becomes the most attractive option for the buyer.

Social networks, search engines, mobile applications, marketplaces, personalized advertising, and artificial intelligence provide companies with significantly greater opportunities to analyze and predict consumer behavior. At the same time, these technologies increase the requirements for the ethical conduct of marketing communications, as excessive or non-transparent use of personal data may undermine consumer trust in a brand.

Consumer behavior encompasses not only the immediate moment of purchase. It develops long before a product is purchased and continues after its use. First, the consumer recognizes a particular need, searches for information, compares alternatives, evaluates the expected benefits, makes a purchase decision, and subsequently assesses the outcome obtained after consumption. This approach is fundamentally important for an enterprise because each stage creates an opportunity for marketing influence.

Among scientific studies of consumer choice, the Theory of Planned Behavior developed by the American scholar I. Ajzen [29] can be highlighted. The author compares multi-attribute models with models of subjective expected utility. Unlike multi-attribute models, I. Ajzen does not rely on revealed preferences to determine the underlying decision-making process but instead focuses on the direct assessment of theoretical constructs. According to his research, consumer behavior is a function of the intention to perform a particular action, while intention is based on attitude, subjective norms, and perceived behavioral control with respect to the behavior. In accordance with theoretical studies of motivation, the intention to perform a particular action depends on an individual's attitude toward that action, subjective social norms, and perceived control over the behavior [29].

This theoretical foundation creates opportunities to predict intentions and behavior related to the purchase or use of a particular product, as well

as the motivation to purchase certain goods among the range of products offered by different manufacturers. At the same time, it should be recognized that a strong strategy for shaping consumer behavior should not turn into manipulation. The entrepreneur's objective is to create genuine value for the customer rather than induce a purchase contrary to the customer's own interests.

At present, e-commerce has become one of the most attractive sectors of the global economy for small businesses, fundamentally transforming traditional approaches to commercial activities, seller–buyer interaction, logistics organization, and the development of enterprises' competitive advantages. Over the past three decades, it has evolved from a relatively minor segment of the information economy into a global system of electronic economic relations encompassing virtually all areas of economic activity.

The emergence of e-commerce was a natural consequence of the development of the information society, computer technologies, and global communication networks. E-commerce experienced rapid growth following the widespread adoption of the Internet. Among the important drivers of e-commerce development are the emergence and advancement of mobile technologies, digital payment systems, and cloud-based services.

The current conditions of the full-scale war launched by the Russian Federation against Ukraine have become an additional factor accelerating the digital transformation of business. For many enterprises, online commerce has become not only a new sales channel but also a necessary condition for survival and maintaining competitiveness. Whereas traditional marketing primarily involved one-way transmission of information from a company to a buyer, digital channels have created a two-way communication model. Consumers can now not only receive advertising messages but also comment on, share, criticize, or recommend them to other users.

Contemporary scientific research on consumer behavior emphasizes the fundamental influence of technological and social changes on the processes of choice, purchase, and consumption. Among the emerging phenomena, researchers particularly identify artificial intelligence, influencer culture, and personal branding. Under these conditions, companies need to shift from mass marketing toward personalized interaction. An online store can offer different products to different customers depending on their previous behavior. The system analyzes the pages viewed, purchases made, and expressed interests and generates an individualized offer. Such an approach can increase the relevance of marketing communication. However, personalization also has a downside. If consumers do not understand why a company uses specific data about them, this may generate distrust. Therefore, a digital pricing strategy should combine technological efficiency with transparency and adherence to ethical principles.

CONCLUSIONS

There is a need to combine classical cost-based pricing approaches with competitive, value-based, and behavioral approaches, while also taking into account the specific costs and risks associated with e-commerce.

Practical Significance. The practical significance of the study lies in the possibility of using its findings by small business representatives to determine economically justified prices for goods and services, establish the minimum acceptable price level, assess the influence of competitors, develop a discount system, and increase the profitability of online sales.

Under conditions of digital transformation, intensifying online competition, and economic instability, effective pricing has become one of the key determinants of the competitiveness, financial sustainability, and survival of small businesses in the Ukrainian online market. Contemporary research also emphasizes competitive pricing as one of the elements contributing to the competitiveness of online sales. ■

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