

## CASE STUDIES & TEACHING CASES

# Pricing, strategies, and entrepreneurial decisions: market fit and competition analysis in the case of Sabor Anthigo

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## INTRODUCTION

“Pricing is extremely difficult, and competition is unfair. Just an outburst!”

The highlighted speech reflects the many achievements and frustrations of Melquisedec Bahia, founder of Restaurante e Pizzaria Sabor Anthigo, in Seropédica, RJ. Such feeling portrays the reality of many Brazilian entrepreneurs with many difficulties and hard experiences. Sabor Anthigo was designed and opened to bring “a different gastronomic experience to the region” and associate “quality and comfort to clients, to enchant them”, according to Melqui’s words, as he is known in the region. However, not everything occurred as planned. The establishment’s longevity allowed him to go through economic, cultural, social, and demographic changes in the community and sector, facing uncontrollable macroenvironmental forces to an entrepreneur (Kotler & Keller, 2019). His difficulties, challenges and anxieties found shelter in many talks and anguishes from actual and future entrepreneurs in companies with different sizes, especially small-sized ones.

According to Brazilian Micro and Small Business Support Service (Sebrae, 2020), there are 19.228.025 active companies in Brazil. A total of, 9.810.483 individual microentrepreneurs (MEIs); 6.586.497, microbusinesses (MEs); and 896.336, small businesses (EPPs). Only 1.934.709, around 10%, are classified as medium-sized or large ones. This number does not take into account almost 1.726.446 companies that have closed their doors in the last five years (Sebrae, 2020). The balance between businesses in operation and closed is the real Brazilian portrait. Not all managers/entrepreneurs are ready to take opportunities the best way, comprehend new scenarios, preview, or try to project organizational problems – seasonality, pricing, direct and indirect competition, internal and external ambience, between others – to keep the business competitive.

Entrepreneurship is a political construction of identity, a shared set of meanings and actions, a social model, as Ésther (2019) says. Besides being encouraged, entrepreneurship should also be trained, analyzed, discussed, and noticed by society since technical and higher education, as debated in this proposed teaching case (Villanova et al., 2021). As many others, the protagonist, entrepreneur and manager Melquisedec Bahia also shares the needs, stresses and afflictions, which can be enriching under certain didactic view.

Case Study submitted on July 26, 2021 and accepted for publication on November 14, 2021.

[Translated version] Note: All quotes in English translated by this article’s translator.

DOI: <http://10.1590/1679-395120210146x>

Alberton and Silva (2018) argue that teaching cases should set an evaluation process; defining theme, dilemma and protagonist(s); including a theory that withstands the case composition with clarity and metaphorical elements. Therefore, the work's main concern is to generate proper reflection aligned with the reality of future participants, undergraduate and graduate students. It aims to be pleasant, communicate value, serve as a way to circulate knowledge in teaching-learning process, and enable qualification. It deals with the protagonist's dilemma, that, standing as a small businesses (EPP) representative, can be easily seen as a current or future employer, or even anticipate or portray his daily reality in a future entrepreneurship practice. The data used for the case was collected from semi-structured interviews, scheduled with the entrepreneur/manager protagonist. (Queiroz, Fernandes, & Calvosa, 2020).

The research question was: how to establish a viable business fit that communicate value to clients and follow a strategy that provides stability and success for the enterprise? The effort to tell Melquisedec Bahia's professional and life history was formed to generate identification with readers, encouragement to training, and promote theoretical knowledge in class.

## CASE STRUCTURE

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This case was elaborated by chronological and structured passages about Melquisedec Bahia's entrepreneurial and life history: some personal and professional conflicts; managing behavior, intuitive decisions and resistance to professional qualification through the journey. Ultimately, a dilemma can be evaluated, pondered, pointed out, based on current theoretical knowledge, context and given information (Alberton & Silva, 2018). We aim to provide a real application of contents of books and theoretical classes in a practical and captivating way. As the protagonist and his enterprise demand decision-making, training and indecisions, the reader will notice a theoretical background offered to help him pinpoint knowledge from classes or previews reading.

### The entrepreneur and his perception of opportunity

Melquisedec Bahia got his veterinary medicine degree in 1976, at Universidade Federal Rural do Rio de Janeiro (UFRRJ), in Seropédica, his hometown. He worked in the field for more than 2 decades with large animal care and reproduction at agribusiness companies in the countryside of São Paulo. Soon after graduation, it seemed to be right to follow his professional orientation. The career was successful. However, since young age, he had the desire of starting his own business. This made him feel uneasy during this phase even being established and renowned, having more than 20 years of experience. After turning 40, some questions did not let him – he was unhappy with his career and life conductions. The main factors were little freedom in professional decision-making, being far from hometown and family dissatisfaction. He got married when he was 28, his beloved wife did not demand or require whims. She was always kind, benevolent and collaborating. She committed herself to help him keep his good job in the countryside. However, he was not happy.

Melqui realized he and his wife moved away from their original life project. Time was passing and his dream of owning a business did not happen. His wife desired to go back to Rio de Janeiro to live closer to their family. The couple started considering new professional perspectives and facing new challenges. The main questions were: "where should we start?"; "when should we start?"; "starting a new business or working for someone?"; "will we be successful in our hometown?". The couple had two kids, so some decisions would be permanent and would affect all of them. Endless questions and doubts. Melqui's perception of opportunity detected a favorable occasion to develop a food retail business. Will his ideas become real?

Retail career requires constant training, considering social and cultural tendencies, analyzing economic limits and seasonality, sensibility to new technologies, a preview of microenvironment challenges, the need to offer training, marketing strategy, between other retail needs (Calvosa, 2010; Pantano, Pizzi, & Rogers, 2021), which the protagonist would only understand

with time and watching his business growing. Contrary to his educational background and expertise until that moment, he started his business. Melqui did not have all the answers but said “goodbye” to the animals he loved and cared.

## The emergence of a great opportunity

In 1996, Melquisedec Bahia was on vacation in São Paulo. He was still working as a vet in the countryside. He decided to meet some friends at a pizzeria for a birthday celebration. However, not only the celebration called his attention, he was always alert for business, he was delighted by the pizza quality. He had never tasted something like that. Everybody enjoyed the food, but he was the only one to see a business opportunity in that unpretentious dinner.

During two nights, he tossed and turned in bed with many questions and few exclamations. He was sleepless. His perception of opportunity and his unquiet temper motivated him to set a new dinner at the pizzeria. But, at this time, it was not only for eating. Melqui took the initiative of looking for the owner, Ms. Patrizia, founder and manager, an Italian from Palermo. She and her mother immigrated to São Paulo when she was 15. Since then, she dedicated herself exclusively to Italian cuisine, creating very successful recipes. Ms. Patrizia, a unique person, well-known for being welcoming and empathic, shared her personality and passion in her recipes. Whenever possible, she welcomed every client. Melqui was enchanted by the ambiance, reception, food and service – everything was great. He was immersed in that gastronomic and sensory experience. After hearing the Italian host talking about the restaurant’s conception, foundation and maintenance, his eyes lit up, in a mix of proper occasion and value judgement. So, he dreamed of reproducing that business model in Serópedica, thus changing his own history.

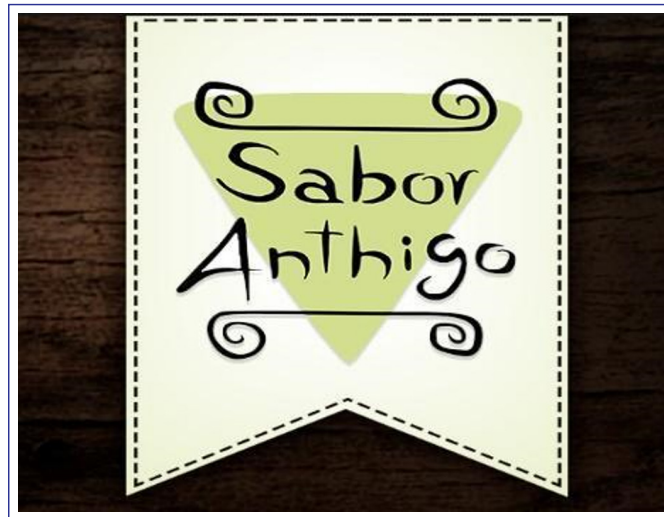
He came up with the idea so he could assume his professional career. Melqui shared his life history, while flattering Ms. Patrizia and her restaurant. They became friends and he promised he would not compete with her, so they scheduled some meetings. They were both passionate, but in different ways. For her, the chance to take her recipes to another region – “conquering Brazil is a satisfaction”, a sort of approval for “succeeding in a foreign country”. This feeling gave her a psychological success, important for her career building and own development as an entrepreneur. The perspective amazed her. On the other side, it was a material success for him: a big opportunity to leave his dull life, bring happiness to the family, and most of all, have his own business. The business dream consolidation. He was seduced by the possibility and his wife supported him. Finally, they could go back to Rio de Janeiro.

Melqui was honest since the beginning: “My desire is to replicate this business in my hometown, but I will never compete with you in São Paulo.” She believed and he fulfilled the promise. Would he be able to make this change? Managing his own business, with no experience, it is not easy. Entrepreneurs and managers should get ready and qualified to this challenge to become successful and understand the new context where they are (Sebrae, 2018).

## New enterprise – new challenges

In 1997, He started Sabor Anthigo with the idea of offering excellent quality in the region and a “unique gastronomic experience”. The top 1 dish, famous and unexplored wood-fired pizza with Catupiry filled cornicione was new, consolidating a new concept there. Welcomed in the region, the new establishment communicated quality and excellence as intended.

Figure 1  
Sabor Anthigo's Current Logo



Source: Restaurante e Pizzaria Sabor Anthigo.

In the first years, Sabor Anthigo was a huge success. As the only wood-fired pizza in town, local people and nearby population enjoyed the great news. Thanks to Ms. Patriza, the cuisine was distinct and outstanding. A cozy place and strategic location. The set of products and service reminded an Italian canteen. As possible, Melqui tried to replicate her mentor's nice behavior with clients. The location attracted people from UFRRJ – students, technicians, professors, around 40.000 people, and some from Brazilian Agricultural Research Corporation (Embrapa). Both institutions are located around 3 kilometers from the restaurant. "It will certainly succeed", said Melqui.

Throughout his business experience, pricing products correctly was a difficulty and worry. In Business and Marketing, "pricing strategies are used to set the right price for a service and a product, not only for the business profit, but also for long-term maintenance, meeting psychologically and usefully that market community reference" (Calvosa, 2010). Therefore, pricing strategies require technique, procedures, and ability.

In 2022, Melquisedec met a Business professor from UFRRJ that was often in his restaurant. The professor required some costumed ingredients, while the entrepreneur asked for marketing and business tips. They became friends. Every time he had a question about managing and decision-making, he asked the professor. But he clarified to Melqui the need to constantly get qualified due to market dynamics, client's new preferences and microenvironmental elements as he did not have preview knowledge. As a reader and student, do you believe after succeeding in consolidating a business, the founders and managers should still qualify themselves and develop new skills? Why? Think about it with your group.

One time the professor was present, Melqui asked for insights and help with some business and marketing questions. He also requested some books about pricing strategies. Luckily, he had them with him after a workday in the university. This was not the last of many tips and ideas given by him that insisted: "Melqui, you need specialized professional help. There are many variables to check, understand and deal with. Getting qualified will help you develop and improve what you already do well."

Again, the protagonist chose to take the easy way out, aligned with his so-called “business intuition”. Interested and devoted, he arrived home and was up all night studying the books. He learnt that Pricing Strategy is subdivided into categories. According to the authors he read, these categories could involve the following strategies: distinct pricing, competitive pricing, product/service quality pricing, image and psychological pricing, price quality (Cogan, 1999; Kotler & Keller, 2019), survival strategies for the company, social responsibility pricing (Peter & Churchill, 2012) and stakeholder value creation.

Melqui realized that a good pricing strategy is capable of maximizing the possibilities presented by the market, thus minimizing possible negative effects, like financial loss, lack of competition, loss of clients in decision-making and marketing practice. Actually, these seasonal and periodic problems would go with him throughout his entrepreneur journey. Through the categories analyzed in the Marketing books, he noticed that his main question would be deciding which way to take according to price quality. The next morning, he drafted a table, gathering information for a more dynamic decision-making.

**Box 1**  
**Quality Pricing Strategy**

| Strategy                    | Product Quality | Application – Directed for...   | Price Charged |
|-----------------------------|-----------------|---|---------------|
| <i>Premium</i>              | high            | ... higher social classes.  | maximum       |
| <i>Penetration</i>          |                 | ... fast market penetration.  | medium        |
| <i>Super bargain</i>        |                 | ... fast market introduction.   | low           |
| <i>High value</i>           | medium          | ... short-term profitability.   | high          |
| <i>Average</i>              |                 | ... acceptable market share.  | quality-based |
| <i>Bargain</i>              |                 | ... attending <i>stakeholders</i> .                                     | low           |
| <i>“Hit-and-Run”</i>        | low             | ... adding value to a product/service to get it out of the market fast. | high          |
| <i>Low-quality products</i> |                 | ... established brands sustaining a poor product/service delivery.      | medium        |
| <i>Low price</i>            |                 | ... running out of stock.   | minimum       |

Source: Elaborated by the authors based in Calvosa (2010) and Kotler and Keller (2019).

After designing the table and following his reading, Melqui noticed a concept that impacted him: the price should have a minimum charge based on the product or service cost. But it should also bring a value to the client, defining its maximum limit (Kotler & Armstrong, 2014). He concluded that the price, under a certain limit, communicate something to a client. But who was his client? Which of the quality pricing strategies he drafted would best fit his business? Getting more uncomfortable in his reading, he copied an excerpt from one of the books that said: The quality offered in a product or service acts psychologically in the client, making him pay more to satisfy his expectations. Sometimes, low price can be unconsciously understood as low quality (Calvosa, 2010, p. 186).

He highlighted an excerpt from another book that said that buying decisions can vary according to the client’s psychological profile (Peter & Churchill, 2012). Quality pricing strategy demands analyzing the consumer market. In the scope of a restaurant, prices indicate the product quality added to the service. “Quality perception has to be noticed in the ambiance, layout, location and customer service” (Calvosa, 2010, p. 188). He had so many unclear questions! Would the professor be right? Should he hire a consultant or even look for qualification? “Well, I do not have time to invest and would have to use more money that I could spend buying a new equipment or more supplies.”, he thought, in his cultural resistance.

In 2003, a management decision seemed to be appropriate: open the restaurant during the day offering lunch to commercial employees, besides keeping it opened during the late afternoon and evening to people from UFRRJ and Embrapa. It looked like a good decision to make the business grow. Always reminding himself his mentor's advice to listen to his client's opinion, Melqui decided to invest in the menu, adding different options and recipes, other culinary types besides Italian specialties, and layout change. Sabor Anthigo became the only pizzeria with air conditioner, it also offered many pizza flavors, besides other dishes from different nationalities. All decisions seemed to be right, but the investments and expenses should be diluted somewhere, somehow. Would the community accept the new prices in the menu?

The gastronomic concept offered, aligned with experience, called everybody's attention. Should the entrepreneur serve all the segments in the city? Would it be adequate to think "the more the clients, the better"? A first trade-off – in Business, a situational decision with conflicts – balanced the entrepreneur: "Shall I serve costumers of all social classes?" In order to do that, it would be necessary to establish a strategy to set the price below the market, reaching other clients, neglected before. This positioning, Cost-based Strategy (Kotler & Keller, 2019), requires cut spending, cheaper supplies and increase in sales volume to gain scale. Should he implement this new strategy? What about the decision of transferring investments and expenses to pizza, more employees, storage of new supplies and fixed cost increase? Melqui longed for the professor to return.

Over time, public figures, deans, and researchers from UFRRJ, career employees from Embrapa, the mayor and city councilors started to use the restaurant for corporate events, meetings, and family meetings. There was demanding costumers with more money, that required different products and service. He had academic and theoretical difficulties but used his intuition to consolidate a differentiation strategy. It enables a value proposition noticed by clients and competitive advantage as being unique compared to competition in a place, due to a set of factors (Kotler & Keller, 2019).

He pondered and gave up the idea of reaching different clients, at least, for the moment. But the idea would not get out of his head: "Maybe, one public for the day and another for the night." He had to ponder. But first, he would talk with his professor and friend as soon as possible. In fact, his restaurant was not like the others. The "Italian-pack" quality made them unique, and it was impossible to copy their variety. Would it be possible to serve different types of publics at the same time or even consolidate two different pricing strategies in the same business? What would the professor recommend?

But Mr. Bahia did not consider that the differentiation strategy requires a range of additional services, more expensive supplies, and some of the most expensive spices did not have a good turnover and acceptance. But they generate impact in the business with higher storage cost, loss of some expiration dates, relating with more suppliers etc. Given the challenge, should the entrepreneur alter the organizational strategy, switching between cost-based and differentiation, as pondered before? The management reflections were full of doubts: "To keep the differentiation idea, I will have to spend more money, buy more supplies, need more storage, machines and equipment... More problems to solve, besides the ones I already have. On the other hand, we will have a full house with low price, but it will decrease profitability and drive out the elite. However, I will reduce spending and mixing strategies will make the business lose its concept. What would be the parameters for setting prices, positioning, or the criteria for publicity?", the thoughts he had after a sleepless night.

Melqui started trying to increase the number of orders, accepting part of the cost strategy. In 2004, Sabor Anthigo started a delivery service in which people ordered by phone. This was the main business innovation for long years. Professional qualification and consultancy help were not executed. Prices varied to help pulling the system or cover the expenses during the following decade, with little adjustment, according to customer concentration and sales. And, of course, according to competitors, because Mr. Bahia was always excessively worried with them, not in terms of the business value.

In a decade, the business has run with ups and downs. There was little modification and change to stimulate demand, as well as variation of price and items of the menu. He saw the restaurant sometimes empty or full, with old clients and new consumers. Intuitively, tried to apply personal insights, other entrepreneurs' advice and tips from his professor and friend. In 2015, he started using social media for the business, posting videos, encouraging people to consume. In 2019, he took two decisions: expanded the delivery menu from 32 to 47 flavors of pizza and served hamburgers and snacks. It started losing the initial idea: a restaurant with Italian cuisine, a gastronomic experience in a specific niche.

The entrepreneur's goals for his business are not clear for himself: to make the highest profit possible with higher sales volume in certain periods of the year, to create a Premium product/quality concept in the region, to be different from other restaurants in the region, to reach low-income audience, to offer a product cheaper than his competitors? Can a business meet all of it at the same time, through the year, or some of them are antagonistic?

Make notes about the reading, pointing your perceptions about the business and the entrepreneur's behavior.

### Further challenges

Another distress is the seasonality of his business. During three months in the year, university students are not in town, there is a period of vacation for teachers also, and strikes in public universities – as UFRRJ. Then, a good portion of around 40 thousand potential and effective clients are not available. It is a big issue to understand how to keep the business running long-term while facing seasonality. When the restaurant is partially empty, it is difficult to keep using a differentiation strategy.

Other anxieties make him doubtful: the city has a good entrepreneurial initiative, symbolized by the arrival of new competitors. This initiative derives from professional qualification offered by the University to students and local residents. Mr. Bahia observes that, year after year, part of the university community settles permanently in the city. If, on one hand, it increases the number of potential clients, on the other hand, professionals eager for a slice of this market see, an opportunity to meet all this demand, as it has a low barrier to enter – obstacles that can present themselves to make it difficult for new competitors to enter.

Finally, the new tendency of delivery apps steals the clients' experience of gathering all the family and friends in a cozy, unique place. A place like his restaurant, with more than a hundred seats, air conditioner, prime location, which can become costly when partially empty. "Damn apps! Didn't I have enough problems to manage?", considered Melqui, not optimistic anymore, observing his business from the inside out. But some tendencies and changes from the outside, can radically change the way to manage a business. For example, he may not notice the development of other opportunities and resources for the retail scenario in the Digital Era. These are challenges not totally understood by academics and researchers, that electronically and responsively involve innovation, virtuality, social change, communication strategies, customer acquisition and retention (Villanova, et al., 2021).

Would he accept changes in the management decisions to decentralize and incorporate new technologies and/or opportunities? A qualification would be enough to help him solve his doubts or lead his business to new directions? He had tons of questions and challenges. But he was sure that the next family generation would not keep the business and "if I was still working as a vet in a big farm, I would be close to retire now [...]", the outburst of our protagonist.

## Strategic actions and entrepreneurial decisions

The restaurant’s prestige can be noticed by the word-of-mouth marketing, its main form of publicity. He uses social actions and believes in quality-based products as the main forms of publicity actions. Concerning to strategic actions, he does not have a managerial behavior based on qualified marketing practices yet (Sebrae, 2018). In Box 2, we gathered some strategies that can be used, as recommended in one of the conversations with his friend and professor.

**Box 2**  
**Strategic actions to be applied in Sabor Anthigo**

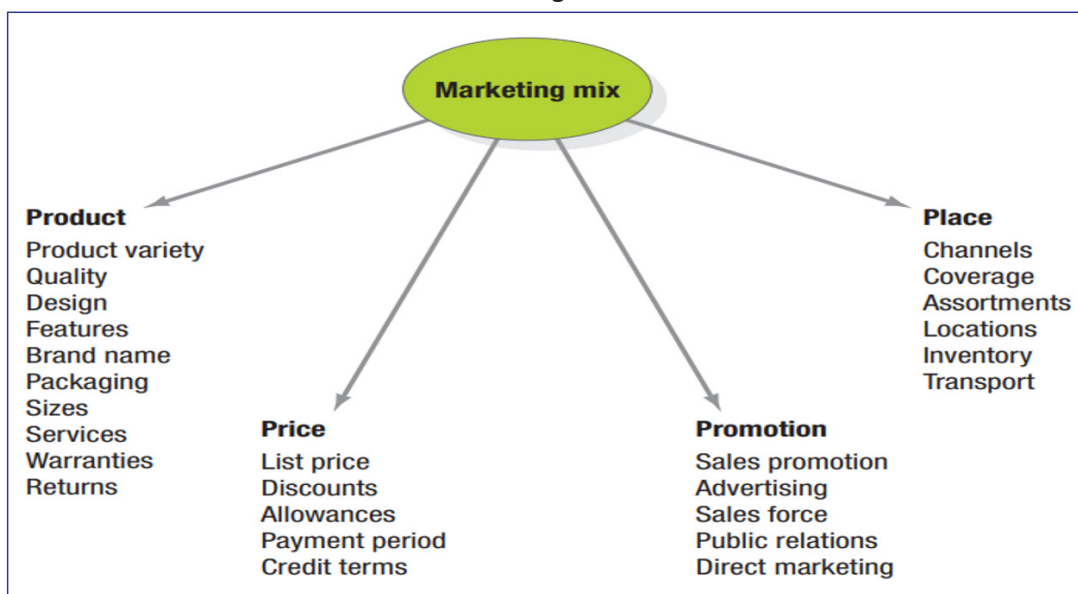
| Possible strategic actions for the business, but NOT applied yet... |   | Theoretical bases                                   |
|---|---|---|
| 1   | Choosing high-impact marketing to promote the point of sale, reaching new media and higher-class public.  | Kotler and Keller (2019)                            |
| 2   | Promoting the main dishes and recipes through tasting, close to Sabor Anthigo ( <i>merchandising</i> ), also at UFRRJ and EMBRAPA.  | Peter and Churchill (2012)                          |
| 3   | Using technological or differentiated packaging, substituting advertising campaigns and communicating value to the target audience.   | Kotler and Keller (2019)                            |
| 4   | Pondering and executing a marketing plan to define long-term strategic actions, helping to focus on taking advantage of market opportunities.   | Calvosa (2008)                                      |
| 5   | Using displays, eye-catching images in the point of sale or highlight organoleptic features in them, reinforcing the rebuy of a product, responsible for 74% of the decision-making inside the establishment. | Gorji and Siami (2020);<br>Kotler and Keller (2019) |
| 6   | Stablishing a positioning through marketing strategies, differentiating the product or service from other competitors in the same square, in the client’s mind.   | Peter and Churchill (2012)                          |
| 7   | Taking actions to reach prospective clients in traffic, with Mobile Marketing, using attractive advertising based on the vicinity of the enterprise, to reach the public.                                     | Kotler and Keller (2019)                            |
| 8   | Hiring a qualified management, looking for a professional that understand the social, cultural, and technological demands present in society and business.  | Calvosa (2008)                                      |

Source: Elaborated by the authors based on Calvosa (2010), Gorji and Siami (2020), Kotler and Keller (2019), and Peter and Churchill (2012).

These actions are used when teaching classes to be able to face commercial and marketing management new challenges. Several theories and marketing orientations suggest they are efficient to boost business actions and support a pricing strategy allied to the perception of product quality in a segmented market. “Segmenting a market means choosing a group of consumers with the same needs, for which the company can make an adequate marketing offer” (Calvosa, 2010, p. 93). The segmentation process requires identifying the factors that affect costumers’ purchasing decisions. The lack of planning, one of the main causes of companies’ failure, is also found in the lack of definition of: target audience (Sebrae, 2020), business identity, and identifying who the customers are. This seems to fluctuate for Melqui over the course of the year, making it difficult to correctly price the products and stablish strategies for the business. The professor suggested that he read in the marketing books a little about marketing mix – a combination of controllable variables a company use to reach the target audience – and how this concept can help him get qualified and positioned. Melqui highlighted the following figure as important to help him understand the subject.



**Figure 2**  
**Marketing Mix 4P**



Source: Kotler and Keller (2019).

For an adequate decision-making, as suggested by the professor, Mr. Bahia should try to associate his correct perception of marketing mix with the proper market segmentation, in order to define a strategic action.

**Box 3**  
**Comparison between elements that affect the strategy and pricing decisions**

|                |  |
|----------------|--|
| Cost           | From the entrepreneur’s perspective, it is the necessary cost to produce a certain product or service. It is necessary to produce wealth in a company. And, it is different from expense, which is related to management spending or does not directly contribute to a business production in the company. It is divided in two groups: direct and indirect. |
|                | From the client’s perspective, it is the sum of experienced actions or what he hopes to experience, to evaluate, obtain, utilize or discard a product or service.  |
| Value          | Value is different from price, because it involves meaning to who judges the receiving or experience. It is a symbol that can vary according to type, classification, expectancies and anxieties from the client. Client’s loyalty is related to the perspective of value.   |
|                | The total value to a client is the set of benefits he hopes to receive from a certain product or service. A customer can notice “value” in a product or service, while another cannot, but both pay the same price.  |
| Price          | The price of a product or service is a ‘strategic tool’ from a clear equation of value and business costs.   |
|                | It is not possible to determine competitive prices for the business separate from study, analysis and marketing mix.   |
|                | A price should not be sustained without a marketing performance strategy, clearly defined and planned previously.  |
| (Cost + Value) | A common mistake is to establish a price based on business internal costs and apply percentage margins under them, based on margins of the sector. Another mistake: not reviewing them according to market changes or management strategies.   |
|                | It is always a mutual relation. You give something (usually money) expecting to receive something (usually psychologic, added to a delivered product or service): comfort, appreciation, experience, fulfillment, communication, entertainment, leisure, problem solving etc.  |

Source: Elaborated by the authors based in Calvosa (2010) and Kotler and Keller (2019).

This set of concepts is also related to a resolution of the decision chain that annoys him as a manager and affects his main deficiency and worry: pricing (Galvão, Silva, Santos, & Raboni, 2016). How can he be helped to apply these recommendations and practical marketing applications?

## Understanding the environment and the business fit demography

Associação Brasileira de Bares e Restaurantes (Abrasel, 2019) conducted a survey with costumers from different social classes. This public, 3 to 5 times per month, eats out, and chooses pizzerias 40,1% of the times. This statistic is interesting to Sabor Anthigo. However, the numbers can be devastating when we observe that, in 2020, at Seropédica, around only 15 thousand of the citizens had a regular job, representing less than 20% of citizens with purchasing power. Added to these numbers, there is the migratory population that attends the city only when classes are active. Facing all these challenges, how to model the business?

Market fit is a term used to represent the market adequacy of a business – understanding its public so the company line up expectations and adequately respond to demands, avoiding loss. How can this information be useful to the entrepreneur? Sabor Anthigo, in general, sees that the average salary in Seropédica does not fit with the business, between permanent and non-permanent public in the city. Statistics show that its target audience is not everybody in the region, but people with higher salaries, that are more concerned with value added and experience than price. Why Melquisedec Bahia shall understand the regional demography? It directly affects the business. This criterion can be important to future decision-making. Make notes!

## Protagonist's mental model related to competition and final notes about pricing

Through many complex variables to analyze, it is important to know competition. Likewise, the cost structure represents a crucial point for designing strategies, positioning and pricing, which is linked to the functioning of strategies used by an organization to adjust market efficiency (Galvão et al., 2016). Variable costs are linked to the prices of supplies used, as it is in the retail food industry. Entrepreneurs without qualification base their pricing only on costs. They usually use markup – an index to form the sale price, applying a percentage over product cost. It assumes the market has full capacity to absorb the offer. However, it may not work out, because it does not include expenses, taxes and other charges that reflect on the sale. The main factor to be analyzed when designing a price should be the market strategy.

According to contemporary researchers, retail has also stood out (Pantano, Pizzi, & Rogers, 2021), as it incorporates new technologies, differentiated management strategies, fast and smart decisions, despite having an entrepreneurial education with limited perspective by universities or funding agencies. This limitation generates doubts as: what is the best moment to communicate with clients, how to attract buyers to the establishment and how to stablish a long-term relationship with clients (Villanova et al., 2021).

One thing that annoys our protagonist is the variation in price of supplies during the year, as they are subject to climate, availability, strikes in certain sectors, crop variation etc. It is neither adequate nor viable to modify the prices every time the supply prices vary. Other implications are the variation in population, recess, strikes, vacations in UFFRJ and Embrapa. These are some uncontrollable variables in the macroenvironment (Kotler & Keller, 2019). Regarding to microenvironment, primary research carried out in Seropédica can be observed, in which the professor set a table to identify the pricing of pizzerias and restaurants similar to Sabor Anthigo, considering the number one product, responsible for 60% of the orders.

**Box 4**  
**Prices of local competing pizzerias compared to Sabor Anthigo**

|              | Competitor A | Competitor B | Competitor C | Sabor Anthigo |
|--------------|--------------|--------------|--------------|---------------|
| Small Pizza  | -----        | R\$ 25,00    | R\$ 27,00    | -----         |
| Medium Pizza | R\$ 35,00    | R\$ 30,00    | R\$ 33,00    | R\$ 28,00     |
| Large Pizza  | R\$ 42,00    | R\$ 38,00    | R\$ 37,00    | R\$ 44,00     |

Source: Professor’s research data.

The professor has based the research on the main product price in relation to the competitor’s similar product. But Sabor Anthigo has the best place, biggest space, better air-conditioning system and bigger food variety than its competitors. Gathering all these, what do you think about his pricing, based on his number one product, comparing to other establishments? Does it seem consistent with the differentiation-based strategy? Do the prices reflect cost and value, considering ambiance, bigger space and variety, exclusive items, besides the experience the entrepreneur offers to his clients? At this point in the reading, it is worth pondering the main information about the business, the entrepreneur and some of its challenges. Perhaps, to help with your reflection, you may take some notes about your impressions and opinion until here.

Sabor Anthigo was the first wood-fired pizza with Catupiry filled cornicione, and innovation in non-traditional flavors. It should guarantee around 30% of market share – market participation parcel achieved by a business – according to some marketing theories (Calvosa, 2010). His products are usually listed as the best ones in the city. However, it is neither the fundamentals nor the competition that most annoys Melqui.

Over the years, the informal market of fast-food, food-trucks and street food stands has been growing. This specific fact really annoys him. He sees it as an unfair competition, because they do not pay taxes, rent, utilities, as he does. Take a look at Melqui’s words about it:

The man in the food-truck sells pizzas way cheaper than Sabor Anthigo does and also obtains higher profitability. I pay all taxes, employee expenses, business license, property tax (IPTU), fire department fee, electricity and water bill and periodic pest control.... It is an unfair competition. We have to reduce prices to try to compete, but how? It is impossible. Who considers the idea of having dinner at Sabor Anthigo, can decide to eat there, because it is way cheaper.

The street vendor’s pizza varies from R\$ 6,00 to R\$ 15,00 and the professor did not list this market as Sabor Anthigo’s competitors. Informal market in this city is big. The mentioned food-truck, specially, is 30 meters away from his restaurant. Is the street vendor really a competitor of Sabor Anthigo? Can you imagine the mayor, a university professor, a counselor, Embrapa workers, UFRRJ students and their guests eating standing up, on a sidewalk, waiting for seats at rusty tables in the middle of the street? Or even graduation celebrations, job promotions, family parties, romantic dates, closing a business partnership, or the pleasure of an enriching experience in a street stand, with a four-option menu?

Kahneman (2013) explains that several managers responsible for decision-making in their companies have what he calls a control illusion. In other words, they focus on what they already know how to do, partially domain or monitor, and neglect what they do not know or domain. This way, they trust in their beliefs, leading to failure. Undoubtedly, what they do not know or control will always be bigger and more critical than what they know. Could this be an indication of our entrepreneur’s mental model? Should entrepreneurs/managers rely only on their intuition or also consider an external training model?

To Villanova et al. (2021), the current competitiveness view in retail is to take the right message to the right buyer or consumer, at the right time, as the professor advised the manager at their last meeting. And he wants to follow this premise! Therefore, as a manager, he decided, to make a short-term decision as an initial strategy to make his business more profitable, reactive and adjusted to the surrounding reality. Some of the ideas are antagonist and will lead the business to different directions. What can be the best decision? How can we help Melqui ponder about these questions, challenges, doubts and his desire to see his business being successful as in the past? This will be your mission with your work group: to bring enriching and sustainable responses to Sabor Anthigo's manager.

## The entrepreneur/ manager's dilemma

You will help the entrepreneur make important and strategic decisions, so that his business reaches stability and develops in a strategic way. Based on Mr. Bahia's biography, the history of Sabor Anthigo, group segmentation, seasonality, and the region's demography, besides the pricing strategy that make the business fit, reflect on the following alternatives with your group, in the form of excluding entrepreneurial/management actions. The protagonist can only choose one of the following. This time, the professor will let students responsible for the next advice.

**Decision 1:** Adopting only the organizational strategy based on costs, in all sales channels and shifts, which would have an impact on the physical structure, layout, target audience, execution of menu prices, type of advertising and identification of a new competition. In this option, defend the decision and list which impacts, and changes would be those that are clear to Mr. Bahia.

**Decision 2:** Keeping the organizational strategy based on differentiation, potentializing new aspects of publicity strategies, new partnerships, new prices, new ways to add value and stablish a competitive advantage over actual competitors. In this option, defend your decision by explaining which practices should be discontinued and which should be adopted.

**Decision 3:** Transferring the management of Sabor Anthigo to a professional manager and use free time to join new groups of entrepreneurs. Thus, Mr. Bahia would act as a business consultant, finding new alternative ways to generate revenue in the months of low profitability due to seasonality or incorporating new technologies. This would increase fixed costs, besides the concern about possibly losing the business identity, so associated with the figure of Melqui, a well-known and exemplary citizen of the city. Make a list with solutions to minimize the problems with seasonality and competition. Mention the new manager's first decision, based on Box 1.

**Decision 4:** Creating a mixed cost-based strategy for eating-out consumption, through apps, phone orders and deliveries, involving local partnerships – with accessible prices and reduced menu – related to the region's demography, keeping the differentiation strategy focused on the gastronomic experience – higher prices, more options and personalized service – for clients eating in the restaurant. In this option, defend how could the business be oriented, at the same time, to two different strategies, avoiding identity loss and long-term problems. Is it possible to operate under two different names?

One of the previous decisions will help him reach the aim of this research, his dilemma as a protagonist: how to stablish a viable business fit, which communicates value to clients and follows a strategy that provides stability and success for the enterprise?

## TEACHING NOTES

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### *Pricing, strategies, and entrepreneurial decisions: market fit and competition analysis in the case of Sabor Anthigo*

#### *Abstract*

This teaching case portrays the reality of a long-lived small company – the Restaurant e Pizzaria Sabor Anthigo. It aimed to contextualize real difficulties presented by an entrepreneur, confronted with sector statistics, environmental, cultural, economic, demographic, and social changes experienced by the enterprise, in line with marketing theories used in classrooms. The data used in the teaching case were collected in two interviews aimed at the entrepreneur and in documents provided by him, in addition to research in establishments in the region and agencies that promote entrepreneurship. It was decided to insert throughout the life and entrepreneurial history of the protagonist, Melquisedec Bahia, practical propositions, doubts, and possible commercial objections experienced by managers and administration students (and related areas), undergraduate or graduate students. The protagonist presents managerial/entrepreneurial anxieties and questions, such as: correctly pricing products and services; segment his target audience; face seasonality; identify the competition; adjust his business. The research question was: can you establish an interesting, viable business fit that communicates value to a certain audience and follows a strategy that provides stability and success for the enterprise? This active methodology encourages the connection between professional challenges and the participant's reality to develop professional dramatization.

**Keywords:** Market fit. Pricing. Market competition.

### *Precificação, estratégias e decisões empreendedoras: market fit e análise da concorrência no caso Sabor Anthigo*

#### *Resumo*

O presente caso de ensino retrata a realidade de uma pequena empresa longeva – o Restaurante e Pizzaria Sabor Anthigo – e tem por objetivo contextualizar dificuldades reais apresentadas por um empreendedor e confrontadas com estatísticas do setor, como mudanças ambientais, culturais, econômicas, demográficas e sociais experimentadas, alinhadas às teorias de marketing usadas em sala de aula. Os dados do caso de ensino foram coletados de 2 entrevistas direcionadas ao empreendedor e de documentos fornecidos por ele, além de ter sido feita uma pesquisa em estabelecimentos da região e em órgãos de fomento ao empreendedorismo. Optou-se por inserir, ao longo da história de vida e empreendedora do protagonista, Melquisedec Bahia, proposições práticas, dúvidas e possíveis objeções comerciais vivenciadas por gestores e estudantes de Administração e áreas afins, de graduação ou pós-graduação. O protagonista apresenta ansiedades gestoras/empreendedoras e indagações: como precificar corretamente produtos e serviços, segmentar o público-alvo, enfrentar a sazonalidade, identificar a concorrência e ajustar o negócio? A pesquisa tenta responder à seguinte pergunta: como estabelecer um fit de negócio interessante, viável, que comunique valor para os clientes e siga uma estratégia que proporcione estabilidade e sucesso ao empreendimento? Essa metodologia ativa buscará estimular a conexão entre desafios profissionais e a realidade do participante, a fim de desenvolver a dramatização profissional.

**Palavras-chave:** Market fit. Precificação. Análise da concorrência.

### *Fijación de precios, estrategias y decisiones empresariales: market fit y análisis de la competencia en el caso "Sabor Anthigo"*

#### *Resumen*

El presente caso de enseñanza retrata la realidad de una pequeña empresa longeva – el Restaurante e Pizzería Sabor Anthigo – y tiene como objetivo contextualizar las dificultades reales presentadas por un emprendedor, frente a las estadísticas del sector, como cambios ambientales culturales, económicos, demográficos y sociales que vive la empresa, alineadas con las teorías de marketing presentes utilizadas en las aulas. Los datos del caso docente fueron recolectados en dos entrevistas dirigidas al emprendedor y en documentos proporcionados por él, además de investigaciones en establecimientos de la región y agencias que promueven el emprendimiento. Se decidió introducir a lo largo de la vida e historia emprendedora del protagonista, Melquisedec Bahía, propuestas prácticas, dudas y posibles objeciones comerciales vividas por gestores y estudiantes de Administración (y áreas afines), de graduación o posgrado. El protagonista presenta inquietudes y cuestiones gerenciales/empresariales, tales como: cómo fijar correctamente el precio de productos y servicios; segmentar su público objetivo; afrontar la estacionalidad; identificar la competencia y ajustar su negocio. La cuestión investigada fue: cómo establecer un fit de negocio interesante y viable que pueda agregar valor a un determinado público y siga una estrategia que proporcione estabilidad y éxito a la empresa. Esta metodología activa buscará fomentar la conexión entre los desafíos profesionales y la realidad del participante para desarrollar la dramatización profesional.

**Palabras clave:** Market fit. Fijación de precios. Análisis de la competencia.

## Topics to discuss and possible solutions

Question 1 (worth 15 points) – What are the main management challenges Melquisedec Bahia has, despite having an established, long-lived business? Didactic clipping: entrepreneurial and management qualification.

Answer: His main challenges are: pricing correctly, as a strategic instrument for positioning and generating cash inflows; dealing with seasonality in the city through the year, in which, the major part of his target audience does not consume its products; recognizing well-established or new competitors and non-competitors; defining which organizational strategy to follow, identifying which target audience to reach.

Question 2 (worth 15 points) – Who are the real competitors of Sabor Anthigo? In which criteria is this establishment different from others? Didactic clipping: competition analysis.

Answer: Food-trucks and food stands are not competitors of Sabor Anthigo, but establishments with a food hall on site, that can offer similar or substitute products and services, directed to a higher social class and targeting a gastronomic experience. It differs from its real competitors, especially due to layout, an Italian canteen structure, hall size, air conditioning, supplies, distinct ingredients, and the tradition obtained in the city.

Question 3 (worth 18 points) – What is the difference between price, cost, and value in marketing? Exemplify by applying the concept to Sabor Anthigo. How does the lack of understanding of this theoretical point impact the enterprise? What is the importance of adequately pricing a product/service in a market company? Didactic clipping: pricing strategy.

Answer: The different concepts can be seen in Box 3. It is necessary to highlight that cost is not expense and it always involves spending. Value is not something tangible or buyable, because it is acquired or experienced based on perception. Price is a combination of cost and value, which involves an organizational strategy and opportunity to get close and communicate properly with an audience or dismiss it. When these elements are not distinguished, they can cause many organizational problems. The exemplification proposal should be analyzed on a case-by-case basis.

The lack of understanding generates the difficulty in defining a segment of activity. A very low price communicates an unimportant, high-turnover, easily obtainable product with greater capacity for frequency of use. A very high price communicates big importance, scarcity, difficulty in obtaining or experiencing, exclusivity, customization. Pricing also involves the organizational image, use and turnover of stock and physical space, organizational strategy, need for greater or lesser market expression, advertising, strategic partnerships, investments in technology and innovation, among other factors that may or may not be present when establishing an adequate pricing. That is why this is such an important theme, especially for small, medium or new businesses, which are more sensitive to errors involving commercial and marketing management.

Question 4 (worth 22 points) – Among the possible strategic actions in the business, which the manager does not apply in his enterprise suggested in Box 2, select the one that the group believes will bring the greatest positive impact to the establishment. If implemented, what would be the impact on the business? Didactic clipping: positioning strategy; managerial and entrepreneurial training.

Answer: Strategic action ( ) in Box 2.

Free. However, any strategic action that can be implemented at Sabor Anthigo must take into account management efforts, the environment and opportunities to understand the moment in which the establishment is involved. The strategic actions listed in Box 2 assume the establishment will converge and rescue its original mission, since, at first, it was the strategy that allowed the business to have the largest market share in the region and the highest profit margin. There is no right or wrong action. The analysis of the answer should be based on the group's reasoning about the best direction, so the protagonist achieve his objectives and have a reasonable resolution, based on the didactic material used in the case, to solve the dilemma.

Question 5 (worth 30 points) – Among the dilemmas presented in Section 2.8, identify which managerial/entrepreneurial actions Mr. Bahia should choose, in the group's view, to start the business fit process, so that his business be more profitable, stable and adjusted to the surrounding reality. Justify, based on the information in the text. You can add information and teachings from your didactic books used in class.

Answer: Decision ( )

Free. There is no right or wrong answer in selecting a possible solution for a teaching case like this, and it is necessary to observe the coherence of the answers to the previous questions. The group should not try to guess, but present a defense related to the didactic material, to solve the dilemma. The group should consider the analysis of: who is Sabor Anthigo's target audience; who are its competitors; what pricing strategy will be used; how to communicate these management decisions to the community, employees, and clients; what managerial action should be the first to be taken to reverse the current scenario of dissatisfaction and loss of profitability? These previous points may serve as support to the facilitator or the group to manage and mediate discussions, after delivering the answer book, adopting a dynamic to recover the case in class.

### Case preparation, classroom application and post-activity

As a preparation and application of the case, three steps were designed for this dynamic.

Phase 1 – Preparation: It is recommended that students have access to the teaching case at least one week in advance. The groups, between four and six students, can be defined with the same advance. The teacher/facilitator should encourage students/participants to take personal and group notes and take them to the day of the activity. The consulting didactic and electronic materials stimulate the teaching-learning process in this type of activity. The facilitator must make sure the participants already have theoretical knowledge in the following topics: marketing concept, positioning strategy, customer behavior, pricing, marketing mix, target audience determination and business segmentation. Discussion questions should be reserved for the application day.

Phase 2 – Application: In the day of the activity, the facilitator will create an adequate layout in class – or another available place in the institution with movable chairs and participants seating in small circles. At least three different groups of four to six students, will be necessary to stimulate debate and pondering of concepts in Step 3. If it is possible, participants can stay in different rooms, since the discussion between them and volume noise can be counterproductive to some students. Each group should have printed or electronic versions of the teaching case. Questions for discussion should be distributed in the beginning of the activity when all group members are present. In the classroom, in a pre-test carried out, the division of tasks in the group proved to be adequate: one student to measure the execution time of each question, another to be the group researcher, another to take notes and group insights, and another to mediate discussions. The facilitator should observe and instruct the group to not subdivide questions; also, that everyone participate in the discussion and elaboration of each question. The professor can interact with each group, as a participant, remaining present for a few minutes, helping to locate in the material a source of consultation for a question, stimulating the debate and pointing out a way forward, without directly answering any of the questions. It is up to the facilitator, from time to time, to encourage the activity's resolution and to help the group managing time. Resolution time to resolve the discussion questions was measured, in pre-tests, between 80 and 120 minutes. However, it can be changed according to the learning objectives defined by the facilitator, who can use one or two classes to better explore the activity and the academic framework established as a training methodology, choosing to share in a total or partial way the questions of discussion – for example, the first three for one class and the others for the next. At the end of the activity, an answer book with students' names should be collected by the facilitator.

Phase 3 – Post-activity: In a future class, the facilitator will schedule a new meeting between the group members. This time, class layout should be a round-table discussion. He will hand over the corrected answer book and promote a debate for each presented question. The objective is to circulate the main concepts of the theoretical class, applied to the reality of the teaching case. One or two representatives may be elected as spokespersons for each group, for noise control and effective communication. It does not exclude other member's participation who wishes to contribute. All groups should participate and explain their judgement/basis criteria for selecting their answers, especially in Questions 4 and 5. The facilitator should not point answers as right or wrong regarding possible choices and decisions about the dilemma. Instead, he may ponder possible gains and impacts of each choice in the long-term to the enterprise described here, and for future experiences of students in this area, as training for new approaches and challenges (Calvosa, 2020).

## CONCLUSIONS AND EDUCATIONAL OBJECTIVES

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For Alberton e Silva (2018), the teaching case should describe a problem situation and a dilemma that allows the student (or case performer) to analyze the history, get involved in it, contribute to the practical learning process, enable discussion in the classroom and among groupmates, using cognitive aspects associated with previous knowledge, developing competences for professionalization, and communicating meaning. Our pursue in this construction was to achieve such propositions. The educational case objective was to bring the proper reflections to those involved in management and related areas, on strategic, managerial decisions and marketing and management practices, especially on the impact in neglecting didactical themes, even in successful establishments, with a large and long-lasting experience curve.

Melquisedec Bahia and the Restaurante e Pizzaria Sabor Anthigo are real, but merge with numerous cases of entrepreneurs and small businesses (EPPs) who need constant training, monitoring, analysis of changes and trends in the ambiance around them. The described history represents entrepreneurs who, after experiencing initial success, end up choosing empirical attempts, with no time or interest left for planning and training. Undoubtedly, the "work-hard" profile is very important for business' results. However, if the strategic and planning parts are ignored, all efforts can result in frustration, loss of time, energy, competitiveness, and capital, or even lack of organizational identity, in certain cases, leading to bankruptcy and indebtedness. This is one of the learning objectives of the case.

The primary material to compose this teaching case emerged from interviews given by the entrepreneur/manager, citing his achievements, difficulties and challenges in managing his business. Initially, it was supervised by an extension project of DCAAd-UFRRJ – Projeto Podcast com Gestores. With the interest in this teaching case composition, other interviews followed, and primary research was carried out involving Sabor Anthigo, the food segment and its impact on the city of Seropédica. Secondary researches in publications and websites of public agencies were also carried out. Bibliographic research was also carried out on the proposed themes with classic authors. The supporting theories allowed the highlight of many points that could be used in classroom, or as a self-application exercise, to help the protagonist in the perception of his dilemmas. These theories are clearly identified, and authors are referenced, which will allow the teacher/facilitator in the classroom, to define a specific didactic approach he wishes to emphasize.

This case teaching is directed to a discipline group involving marketing and commercial area studies: Introduction to Marketing; Marketing Fundamentals; Marketing I; Marketing II; Marketing Management; Sales Management; Commercial Management and Services Marketing. Besides, it can be directed to undergraduate and post-graduate courses, whose training lack instruments capable of developing critical view, stimulate reflection and supply a passivity on the part of the students, who often limit themselves to attending classes, but do not participate in their execution (Salvador & Ikeda, 2019).



The case was tested in six different classrooms, before reaching this proposed version. It is recommended the use of tables and of figure 2 in post-graduation to deeply explore questions involving entrepreneurial decisions. Likewise, the same graphic elements can be used to elaborate additional questions by the facilitator for commercial application or to adjust the group's professional skills. One of the limitations observed in this work, is the need for participating groups with a total of more than 15 members for an adequate discussion and for gaining the intended learning. On the other side, classes with more than eight groups and/or 45 students proved to be unproductive due to the difficulty of properly establishing Step 3: to use an environment that facilitates the best teaching/application didactics of the case and for the facilitator to be available to act as a support and consultant for the decisions of the group.

## ACKNOWLEDGMENTS

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We thank to Grupo de Pesquisas Gestão de Carreiras e Planejamento Estratégico Pessoal (<http://dgp.cnpq.br/dgp/espelhogrupo/7765312712894655>) for supporting and collaborating with the development of this research project.

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