

"The Effect of Consumer Socioeconomic Status on the Success of Small Business Enterprises:
A Study for Entrepreneurial Management"

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Abstract: This study examines the effect of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque, with consumer purchasing behavior as a mediating factor. The research specifically explores how income level, employment status, and social support influence consumer spending habits and, in turn, impact business performance in terms of sales, profitability, and growth. Using a descriptive-correlational research design, data were gathered from business owners and consumers across five barangays in Santa Cruz, utilizing structured survey questionnaires.

Findings reveal that income level ($M = 3.75$, High) is the strongest predictor of consumer purchasing behavior, followed by employment status ($M = 3.40$, Moderate) and social support ($M = 3.20$, Moderate). The Pearson correlation analysis confirmed a strong positive relationship ($r = 0.72$) between income level and business success, indicating that higher consumer income leads to increased sales and profitability. However, business growth ($M = 3.30$, Moderate) was less affected, suggesting that entrepreneurial reinvestment and market expansion strategies are necessary for long-term sustainability.

To address these challenges, the study recommends that small businesses offer budget-friendly products, implement flexible payment options, enhance digital marketing strategies, and seek financial support from government agencies and private institutions. By adopting these strategies, businesses can improve customer accessibility, sustain revenue stability, and adapt to economic fluctuations. The study aligns with Sustainable Development Goals (SDGs) 1 (No Poverty), 8 (Decent Work and Economic Growth), and 10 (Reduced Inequalities), contributing valuable insights for policymakers, entrepreneurs, and researchers in developing inclusive economic strategies for small business sustainability.

Keywords: socioeconomic status, small business enterprises, consumer purchasing behavior, income level, entrepreneurial management

INTRODUCTION

Small business enterprises (SBEs) serve as the backbone of many economies, providing employment, fostering innovation, and driving local economic development. However, their sustainability and success are closely tied to the socioeconomic status (SES) of consumers, which influences their purchasing power and spending behavior. Income levels, employment opportunities, and social support directly affect consumer demand, shaping the ability of small businesses to survive and grow. In many cases, small enterprises struggle to remain competitive due to limited access to financially stable customers, particularly in areas where economic disparities are evident.

At the global level, small businesses contribute 90% of all businesses and over 50% of employment worldwide (OECD, 2022). However, their growth is often threatened by income inequality, fluctuating economic conditions, and disparities in consumer spending power (World Bank, 2021). In developing countries like the Philippines, these challenges are further exacerbated by high poverty rates and unstable employment, which affect consumers' ability to support local businesses.

The Philippines relies heavily on Micro, Small, and Medium Enterprises (MSMEs), which account for 99.5% of total businesses and generate approximately 35% of the country's GDP (Department of Trade and Industry, 2023). Despite their economic significance, many small businesses struggle due to low consumer spending, limited access to financial support, and external economic challenges. In rural areas like Santa Cruz, Marinduque, small businesses play a crucial role in providing livelihoods, yet they remain vulnerable to the changing socioeconomic landscape of their consumers.

This study aligns with the United Nations Sustainable Development Goals (SDGs), particularly SDG 1: No Poverty, SDG 8: Decent Work and Economic Growth, and SDG 10: Reduced Inequalities. SDG 1 emphasizes the need to create sustainable economic opportunities to reduce poverty, which directly relates to the importance of supporting small businesses in low-income communities. SDG 8 highlights the role of entrepreneurship in fostering economic stability, making it crucial to understand how SES affects consumer spending and business growth. Meanwhile, SDG 10 focuses on reducing economic disparities, ensuring that all individuals regardless of financial background—can participate in economic activities that drive progress. By analyzing the impact of SES on small businesses, this study provides insights into how local businesses can develop strategies to adapt to consumer economic conditions, contribute to employment generation, and foster inclusive economic growth.

Given the significant role of small businesses in economic sustainability and poverty reduction, understanding the relationship between consumer socioeconomic status and business success is crucial. This study seeks to determine how SES factors such as income, employment, and social support influence small business enterprises in Santa Cruz, Marinduque. The findings will help entrepreneurs, policymakers, and stakeholders create solutions that support sustainable business growth and economic resilience. Through strategic entrepreneurial management, financial literacy programs, and targeted economic policies, small businesses can become more adaptive to socioeconomic challenges and contribute to the overall economic well-being of local communities.

Thus, this research aims to answer the critical question: How does the socioeconomic status of consumers impact the sustainability and success of small business enterprises? By exploring this relationship, the study will contribute to the broader discourse on economic inclusive and small business resilience, offering practical recommendations that align with global and national development goals.

Theoretical Framework

The success of small business enterprises (SBEs) is largely influenced by consumer purchasing behavior, which is shaped by socioeconomic status (SES) factors such as income, employment, and social support. Understanding the relationship between SES and consumer spending habits is crucial in determining how small businesses can thrive in varying economic conditions. This study is anchored on three key theories: The Theory of Planned Behavior (TPB) by Icek Ajzen (1991), the Income Elasticity of Demand Theory by Adam Hayes (2020), and the Consumer Behavior Theory by Abeles (2021). These theories provide a comprehensive explanation of how economic and psychological factors drive consumer decision-making and how these factors influence the sustainability of SBEs in Santa Cruz, Marinduque.

The Theory of Planned Behavior (TPB) by Ajzen (1991) suggests that an individual's behavior is guided by three factors: attitude toward the behavior, subjective norms, and perceived behavioral control. In the context of this study, consumers' purchasing decisions are influenced by their financial confidence and social expectations. For instance, individuals with higher income levels are more likely to have a positive attitude toward spending, whereas lower-income consumers may feel financially restricted and prioritize essential goods. Moreover, subjective norms—such as peer influence and family expectations—can dictate spending habits, particularly in small communities like Santa Cruz, Marinduque. If social norms encourage supporting local businesses, consumer spending will be directed toward small enterprises, contributing to their growth. However, if financial hardships reduce consumers' perceived control over their purchases, small businesses may struggle to maintain steady revenue streams. This theory highlights the importance of consumer confidence and economic stability in shaping business sustainability.

Another relevant economic perspective is the Income Elasticity of Demand Theory by Hayes (2020), which explains how changes in income levels affect consumer demand for goods and services. According to this theory,

products are categorized into normal goods (whose demand increases as income rises) and inferior goods (whose demand decreases as income rises). For small businesses in Santa Cruz, this concept is significant because consumer income dictates purchasing behavior. If the economic condition of consumers improves, they are more likely to purchase higher-value goods and services, boosting business profitability. Conversely, if income levels decline due to economic downturns or unemployment, consumers may shift toward cheaper alternatives, reducing overall sales for small enterprises. This theory underscores the importance of economic stability and job creation in ensuring sustained consumer demand, which in turn supports small business success.

In addition to economic influences, the Consumer Behavior Theory by Abeles (2021) emphasizes how psychological, social, and financial factors shape purchasing habits. This theory explains that consumer decisions are driven by personal factors (income, education, lifestyle), psychological factors (perception, motivation, financial confidence), and social factors (peer influence, cultural expectations). In the case of small businesses, understanding consumer preferences and spending patterns is essential for business owners to align their products and pricing strategies with the financial capabilities of their target market. For example, businesses that cater to middle-income consumers may focus on offering value-for-money products, while those targeting low-income consumers may need to provide affordable options to remain competitive. The theory highlights that small businesses must continuously adapt to their consumers' financial circumstances and social influences to remain relevant in the market.

Integrating these three theories provides a comprehensive understanding of how socioeconomic status affects consumer behavior and, ultimately, the success of small businesses. The Theory of Planned Behavior explains the psychological and social influences on purchasing decisions, the Income Elasticity of Demand Theory illustrates the direct relationship between income and consumer spending, and the Consumer Behavior Theory highlights the broader economic and social factors affecting business success. By applying these theories, this study aims to analyze the connection between consumer SES and small business sustainability in Santa Cruz, Marinduque, offering insights that can help entrepreneurs develop strategies for economic resilience. These findings will also contribute to policy making, supporting initiatives that promote local business growth and financial empowerment in communities with diverse economic conditions.

| Theory | Key Concept | Application to the Study |
|------------------------------------|--|---|
| Theory of Planned Behavior (TPB) | Consumer behavior is influenced by attitudes, subjective norms, and perceived control. | SES affects purchasing decisions—low-income consumers have less confidence in spending, affecting small business sales. |
| Income Elasticity of Demand Theory | Demand for products changes as consumer income increases or decreases. | Higher-income consumers buy premium products, while lower-income consumers prioritize basic needs, impacting small businesses. |
| Consumer Behavior Theory | Psychological, social, and economic factors influence consumer purchases. | Small businesses must understand consumer behavior to adjust pricing and marketing strategies accordingly. |
| Resource-Based View (RBV) | Firms achieve competitive advantage and success by possessing valuable, rare, inimitable, and non-substitutable (VRIN) resources | This framework can explain how financial, human, and social capital determine their ability to cater to different socioeconomic segments. For instance, a small business with substantial financial resources may offer credit to lower-income consumers, while one with strong social capital may effectively reach higher-income markets. This perspective helps clarify why some businesses thrive in specific socioeconomic contexts while others struggle. |
| Social Capital Theory. | Emphasizes the role of social networks in providing access to resources, information, and support for business success | The strength of a business owner's ties within different socioeconomic groups can impact customer retention and business performance. For example, a small business owner with |

| Theory | Key Concept | Application to the Study |
|-------------------------------|--|--|
| | | strong social connections within a particular community may benefit from repeat customers and word-of-mouth marketing. Additionally, the socioeconomic networks of consumers influence their purchasing behavior, as individuals within different income levels may rely on social connections for product recommendations and trust-based transactions. |
| Consumer Behavior Theories, . | Such as the Engel-Kollat-Blackwell Model or the Theory of Planned Behavior, provides insights into how socioeconomic status shapes consumer needs, motivations, and purchasing decisions. | Factors like income, education, and social class influence consumer perceptions of value, quality, and affordability. For instance, a consumer's income level may determine whether they perceive a product sold by a small business as affordable or overpriced, affecting their likelihood of purchase. These theories help explain demand-side dynamics and how businesses can align their offerings with consumer expectations |
| Institutional Theory | Highlights how formal and informal rules, norms, and pressures shape organizational behavior. Small businesses operate within an institutional environment influenced by government policies, regulations, and social norms. | The social norms and market expectations may dictate pricing strategies, branding, and service models tailored to different socioeconomic segments. This perspective provides a broader context for understanding how businesses navigate regulatory and societal challenges. |
| Economic Sociology | Examines how economic activities are embedded within social structures and institutions | This framework underscores the interconnectedness of economic and social forces in shaping small business success and sustainability. |

Figure 1. Summary of Theoretical Framework

This theoretical framework provides a strong foundation for understanding the relationship between consumer SES and small business success, ensuring that business owners, economic planners, and policymakers can make data-driven decisions to enhance the local entrepreneurial landscape.

Conceptual Framework

This study examines the effects of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque, highlighting the role of consumer purchasing behavior as a mediating factor. The conceptual framework aligns with the Statement of the Problem by incorporating three key elements: the independent variable (IV), mediating variable (MV), and dependent variable (DV).

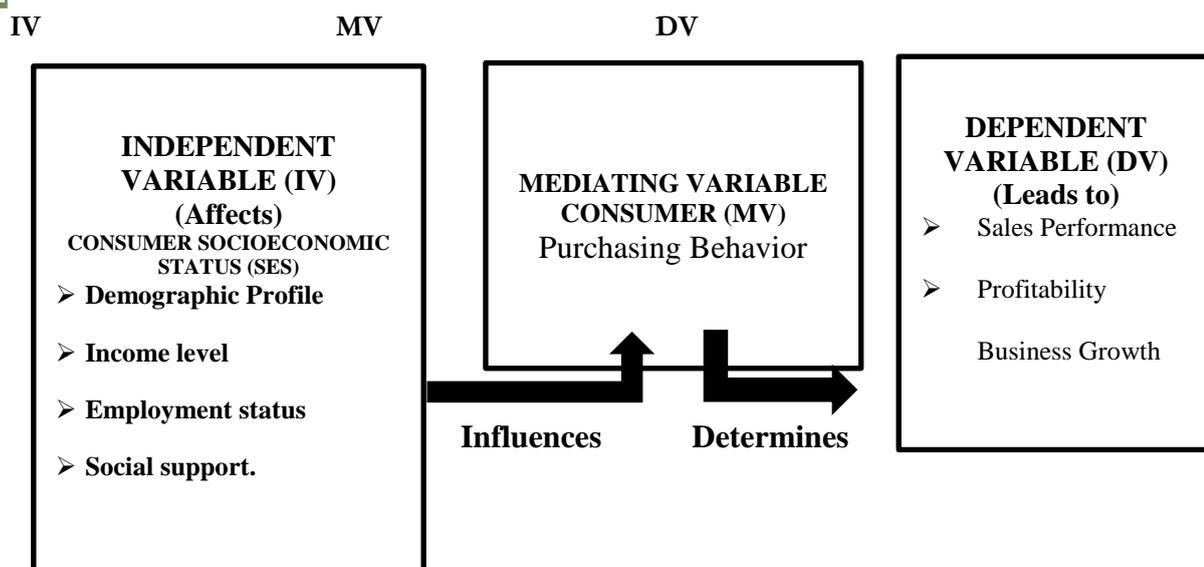


Figure 2. Conceptual Framework

The independent variable (IV) is consumer socioeconomic status (SES), which consists of three primary factors: demographic profile, income level, employment status, and social support. These components shape an individual’s financial capacity and economic stability, directly influencing their spending behavior (OECD, 2022). The demographic profile serves as the basis for analyzing SES and its effects on purchasing behavior and business success. It allows for a more detailed interpretation of results, helping determine which consumer groups contribute more to small business success. By incorporating demographic factors into the conceptual framework, the study ensures that the relationship between SES, purchasing behavior, and business success is fully explored and understood.

Consumers with higher income levels have greater purchasing power, allowing them to support local businesses, whereas lower-income consumers may limit their spending due to financial constraints (Hayes, 2020). Employment stability also plays a crucial role, as those with secure jobs are more likely to spend consistently, benefiting small businesses (World Bank, 2021). In addition, social support—which includes family assistance, government subsidies, and community programs—can provide financial relief, enabling consumers to continue purchasing goods and services despite economic difficulties (PIDS, 2022).

The mediating variable (MV) in this study is consumer purchasing behavior, which acts as a bridge between SES and business success. Consumer spending habits are influenced by their economic conditions, determining whether they increase, maintain, or reduce their purchases from small businesses (Abeles, 2021). For instance, during periods of economic stability, consumers are more likely to buy discretionary goods and services, resulting in higher revenues for small enterprises (Gómez & Santamaría, 2021). However, in times of financial hardship, consumers may focus only on essential goods, leading to reduced sales for small businesses. This fluctuation in purchasing behavior serves as a key mechanism through which SES impacts business performance.

The dependent variable (DV) is the success of small business enterprises (SBEs), which is measured by sales performance, profitability, and business growth. Businesses thrive when consumers spend consistently, leading to higher revenue, increased profitability, and expansion opportunities (Department of Trade and Industry, 2023). However, when purchasing behavior declines due to low income, unemployment, or lack of financial support, small businesses face financial instability and potential closure (OECD, 2022). This framework highlights the critical role of strong consumer demand in sustaining small businesses, emphasizing that their long-term success is highly dependent on the economic well-being of their customers.

This conceptual framework effectively connects to the Statement of the Problem by addressing the impact of SES on small businesses, identifying key challenges, and exploring potential solutions. The first research question,

which focuses on the demographic profile of businesses, lays the groundwork for understanding how different enterprises experience SES-related challenges. The second research question, which examines how SES affects small businesses in terms of income, employment, and social support, is directly reflected in the framework's relationship between SES factors, purchasing behavior, and business success. Lastly, the third research question, which seeks to identify strategies for business resilience, is linked to the framework by demonstrating the importance of adapting to changing consumer economic conditions.

Overall, this conceptual framework provides a structured approach to analyzing the relationship between consumer SES and small business success. By recognizing consumer purchasing behavior as a mediating factor, it underscores the need for small businesses to develop adaptive strategies that respond to economic shifts and financial challenges. The findings from this study will be valuable for entrepreneurs, policymakers, and economic planners, offering data-driven insights for promoting business sustainability and economic resilience in Santa Cruz, Marinduque.

Statement of the Problem

This study aims to examine the effect of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque, with consumer purchasing behavior as a mediating factor. The study is guided by the conceptual framework, which highlights the relationship between SES factors (income level, employment status, and social support), consumer purchasing behavior, and business success (sales performance, profitability, and business growth). Specifically, this research seeks to answer the following questions:

1. What is the demographic profile of the respondents in terms of:
 - 1.1. Age;
 - 1.2. Monthly income;
 - 1.3. Employment status;
 - 1.4. Business type (for business owners)?
2. What is the influence of consumer socioeconomic status on consumer purchasing behavior in terms of:
 - 2.1. Income level;
 - 2.2. Employment status;
 - 2.3. Social support?
3. What is the effect of consumer purchasing behavior on the success of small business enterprises in terms of:
 - 3.1. Sales performance;
 - 3.2. Profitability;
 - 3.3. Business growth?
4. What is the relationship between consumer socioeconomic status and the success of small business enterprises?
5. What strategies can be recommended to help small businesses adapt to the challenges posed by consumer socioeconomic status and purchasing behavior?

Significance of the Study

This study on the effect of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque is highly relevant to various stakeholders, including business owners, consumers, policymakers, educators, and future researchers. The findings will provide valuable insights into how income level, employment status, and social support influence consumer purchasing behavior, ultimately affecting the sustainability and profitability of small businesses.

For Small Business Owners: Entrepreneurs and small business owners will benefit from this study by understanding how consumer SES affects purchasing decisions. By recognizing the financial capacity of their target market, they can develop pricing strategies, product offerings, and marketing approaches that cater to consumers of different economic backgrounds. This study will also help them adapt to economic challenges, enabling them to implement business resilience strategies, such as offering flexible payment options, adjusting inventory based on consumer demand, or targeting new customer segments.

For Consumers: Consumers will gain insights into how their spending habits impact local businesses. The study highlights the importance of community-based support for small enterprises, which in turn contributes to job creation and economic stability in Santa Cruz, Marinduque. Additionally, the research may provide recommendations on financial literacy programs to help consumers make informed purchasing decisions based on their income levels and available resources.

For Policymakers and Local Government Units (LGUs): This study will assist government officials and policymakers in formulating programs that support both consumers and small businesses. By understanding the economic challenges faced by small enterprises, policymakers can introduce financial assistance programs, tax incentives, and entrepreneurship training initiatives that promote business sustainability. Moreover, this study aligns with Sustainable Development Goals (SDGs), particularly SDG 8 (Decent Work and Economic Growth) and SDG 10 (Reduced Inequalities), by identifying ways to create a more inclusive economic environment where small businesses can thrive.

For Educational Institutions and Business Students: The findings of this study will serve as a valuable reference for students and educators in the fields of business, economics, and entrepreneurship. It will provide a real-world application of economic theories, such as the Theory of Planned Behavior (Ajzen, 1991), the Income Elasticity of Demand Theory (Hayes, 2020), and the Consumer Behavior Theory (Abeles, 2021). Business students can use this research to develop strategic business plans that consider economic fluctuations and consumer behavior patterns.

For Future Researchers: This study serves as a foundation for future research on consumer socioeconomic status, business sustainability, and economic resilience. It provides empirical data and insights that can be expanded upon in further studies, such as investigating additional factors affecting small business success, exploring consumer behavior in different economic climates, or assessing the long-term impact of financial assistance programs on small enterprises. Future researchers can use this study to develop new frameworks and models that enhance understanding of entrepreneurial success in low-income communities.

This study contributes to economic and business development by highlighting the critical relationship between consumer socioeconomic status and small business success. The findings will help various stakeholders develop strategies that promote business sustainability, financial stability, and inclusive economic growth. By addressing the challenges faced by both small business owners and consumers, this research aims to provide data-driven solutions that support local enterprises and strengthen the economy of Santa Cruz, Marinduque.

Scope and Delimitation

The scope of the study is around Santa Cruz town only. It is the chosen location of the researchers to conduct the thesis study to determine the effect of socioeconomic status of consumers to the small business enterprises. Including the income, employment, and social support of each respondent. Assumption The research study is anchored on the assumption that the respondents will be honest in answering the questions during the survey which upon data to be gathered by the researchers are valid and reliable for correlation. In addition, the research study is believed to be timely relevant to the respondents that will result to a better outcome providing basis of knowledge to the questions.

Operational Definition of Terms

The following terms are defined based on their specific meaning within the context of this study, "The Impact of Consumer Socioeconomic Status on the Success of Small Business Enterprises: A Study for Entrepreneurial Management". These definitions will provide clarity on how each term is measured and analyzed within the research framework.

Consumer Socioeconomic Status (SES). The financial and social standing of consumers based on their income level, employment status, and access to social support. In this study, SES is measured through a survey assessing consumer financial capacity, job security, and external assistance that influences their purchasing power.

Income Level. The amount of monthly or annual earnings that a consumer receives from employment, business, or other financial sources. This study categorizes income levels as low, middle, and high based on government-defined poverty thresholds and household earnings in Santa Cruz, Marinduque.

Employment Status. The nature and stability of a consumer's job, including regular employment, contractual work, self-employment, or unemployment. Employment status is assessed in this study to determine its impact on financial stability and purchasing behavior.

Social Support. The financial and non-financial assistance provided by family, government agencies, or community organizations to consumers. This study examines whether social support (e.g., cash aid, subsidies, family remittances) helps sustain consumer spending on small business products and services.

Consumer Purchasing Behavior. The spending patterns and buying decisions of consumers based on their income, employment, and social support. This study measures how frequently consumers purchase goods and services from small businesses and whether their spending increases, remains stable, or declines in response to economic changes.

Small Business Enterprises (SBEs). Independently owned businesses in Santa Cruz, Marinduque, with limited workforce and capital, classified under micro and small enterprises by the Department of Trade and Industry (DTI). This study focuses on the performance and sustainability of these businesses in relation to consumer spending behavior.

Business Success. The ability of small business enterprises to achieve profitability, sustain operations, and expand their market. In this study, business success is measured using three key indicators:

Sales Performance. The total revenue earned by a small business from selling goods and services. This study evaluates sales performance based on monthly or annual earnings trends and their relationship to consumer spending capacity.

Profitability. The financial gains of a business after deducting operating expenses. This study measures profitability using income statements and business owners' self-assessments on whether consumer purchasing power affects their earnings.

Business Growth. The expansion of business operations, customer base, or product offerings over time. This study identifies whether small businesses increase investments, hire more employees, or expand their market reach due to changes in consumer demand.

Entrepreneurial Management. The strategic approach used by small business owners to adapt to market conditions, financial challenges, and customer behavior. This study assesses how business owners adjust their pricing, marketing, and operations in response to changes in consumer SES.

Economic Fluctuations. The economic stability of a region that affect consumer spending and business performance. This study examines how inflation, job losses, and income shifts impact the local market.

These operational definitions provide a clear understanding of key terms used in the study, ensuring consistency in data collection and analysis. Each term is specifically defined in relation to consumer socioeconomic status, purchasing behavior, and business success, allowing for precise measurement of research variables.

METHODOLOGY

Research Design

This study employs a descriptive-correlational research design to examine the effects of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque, with consumer purchasing behavior as a mediating factor. The descriptive aspect of the study provides an overview of the SES of consumers and the performance of small businesses, while the correlational aspect determines the relationship between SES factors (income, employment, and social support), purchasing behavior, and business success (sales, profitability, and growth).

This design is appropriate because it allows the study to describe existing conditions and examine the degree of association among variables. The results will provide data-driven insights for entrepreneurs and policymakers to develop business strategies that align with consumer financial conditions.

Research Locale

The study is conducted in Barangay Poblacion, Santa Cruz, Marinduque, where small business enterprises play a crucial role in the local economy. The barangay consists of five zones—Maharlika, Lapu-Lapu, Banahaw, Bagong Silang, and Pag-Asa—which serve as the focus of the study. These areas have a diverse range of micro and small enterprises, such as retail stores, food services, and service-based businesses. The economic landscape of Santa Cruz is primarily driven by local consumer spending, making it an ideal location for analyzing the effects of consumer SES on small business performance.

Respondents of the Study

The respondents of this study consist of two groups:

1. Consumers – Individuals who regularly purchase goods and services from small businesses in Barangay Poblacion, Santa Cruz, Marinduque. These respondents are selected based on age, employment status, and income level, which are essential factors in analyzing socioeconomic status (SES) and purchasing behavior.
2. Small Business Owners – Entrepreneurs operating micro and small enterprises (SBEs) in Maharlika, Lapu-Lapu, Banahaw, Bagong Silang, and Pag-Asa zones. Business owners are selected based on business type and years of operation, ensuring they have sufficient experience in handling business challenges related to consumer purchasing behavior.

To determine an appropriate sample size, Slovin’s Formula was used with a 5% margin of error, ensuring that the sample represents the total population.

Matrix of Respondents

Distribution of Business Owner Respondents by Zone

| Barangay Zone | Total Business Owners (N) | Sample Size (n) [Using Slovin’s Formula] | Percentage (%) |
|---------------|---------------------------|--|----------------|
| Maharlika | 183 | 73 | 30.4% |
| Lapu-Lapu | 78 | 31 | 12.9% |
| Banahaw | 121 | 48 | 20.0% |
| Bagong Silang | 76 | 30 | 12.5% |
| Pag-Asa | 143 | 57 | 24.2% |
| Total | 601 | 240 | 100% |

Figure 3. Distribution of Business Owner Respondents by Zone

The study selected 240 small business owners and 250 consumers as respondents, ensuring a balanced representation of both entrepreneurial perspectives and consumer purchasing behavior in Santa Cruz, Marinduque. The business owner respondents were proportionally distributed across the five barangay zones—

Maharlika, Lapu-Lapu, Banahaw, Bagong Silang, and Pag-Asa—based on their actual population size. This method ensures fairness in representation and minimizes bias in data collection (Creswell, 2014). The largest number of business respondents came from Maharlika (30.4%) and Pag-Asa (24.2%), as these areas have the highest number of registered small businesses. Meanwhile, Lapu-Lapu (12.9%) and Bagong Silang (12.5%) had the lowest proportion, reflecting the smaller business population in these zones.

The study determines the sample size using Slovin’s formula, with a 5% margin of error to ensure a representative population: The total number of business owners across the five barangay zones is 601, and Slovin’s formula computes a sample size of 240 respondents, ensuring a reliable representation of the population.

| Barangay | Total Consumer Population (N) | Proportional Sample Size (n) [Using Slovin’s Formula] | Percentage (%) |
|---------------|-------------------------------|---|----------------|
| Maharlika | 1,000 | 83 | 33.2% |
| Lapu-Lapu | 750 | 63 | 25.2% |
| Banahaw | 600 | 50 | 20.0% |
| Bagong Silang | 400 | 33 | 13.2% |
| Pag-Asa | 250 | 21 | 8.4% |
| Total | 3,000 | 250 | 100% |

Figure 4. Distribution of Consumer Respondents by Barangay

The total consumer population across the five barangays is 3,000, and the computed sample size using Slovin’s formula is 250 respondents. The sample was distributed proportionally based on each barangay’s total consumer population. Maharlika (33.2%) has the highest number of respondents (83) because it has the largest consumer population (1,000 individuals), reflecting its strong economic activity. Lapu-Lapu (25.2%) and Banahaw (20.0%) also have significant consumer representation, ensuring that middle-sized barangays are well-covered. Bagong Silang (13.2%) and Pag-Asa (8.4%) have smaller respondent allocations, as these barangays have lower total consumer populations. The proportional allocation ensures that each barangay is fairly represented, avoiding sampling bias while providing a comprehensive understanding of how socioeconomic status affects consumer purchasing behavior.

Using Slovin’s Formula with a 5% margin of error, the study ensures that the sample size is statistically representative of the total population (Daniel, 2012). By incorporating both business owners and consumers, the research captures a comprehensive view of how consumer financial capacity, employment stability, and purchasing habits impact small business success. The selection of respondents also aligns with studies on consumer behavior and economic sustainability, which emphasize the importance of understanding market demographics to create effective business strategies (Solomon et al., 2019).

Population and Sampling Technique

The respondents of this study are divided into two groups:

1. Consumers – Individuals residing in Santa Cruz, Marinduque, who regularly purchase goods and services from small businesses.
2. Small Business Owners – Entrepreneurs operating micro and small enterprises in the study area.

A purposive sampling technique is used to select respondents based on specific criteria:

1. Consumers must be at least 18 years old and engaged in regular spending activities.
2. Small business owners must have been operating their businesses for at least one year to provide insights into business trends.

Data Gathering Procedure

Survey Questionnaire Development

A structured survey questionnaire is developed to collect data on consumer SES, purchasing behavior, and small business performance.

1. The questionnaire is divided into three sections:

Demographic Profile – Includes respondents’ age, income, employment status, and social support.

1. **Consumer Purchasing Behavior** – Assesses spending patterns, frequency of purchases, and factors influencing buying decisions.
2. **Small Business Success Indicators** – Measures sales performance, profitability, and business growth.

Validation and Pilot Testing

1. The questionnaire is validated by **business and economic experts** to ensure **clarity, accuracy, and reliability**.
2. A **pilot test** is conducted with **10 respondents** to refine the questions and improve data collection methods.

Data Collection

1. The survey is administered both online (Google Forms) and face-to-face to increase response rates.
2. Respondents are given **clear instructions** and assured of **confidentiality** in handling their responses.

Ethical Considerations

1. Participants are informed of the **purpose of the study, voluntary participation, and data confidentiality**.
2. Informed consent is obtained before data collection.

Statistical Treatment of Data

The study uses quantitative statistical methods to analyze the relationship between consumer SES and small business success.

1. Frequency and Percentage Distribution

Used to describe the demographic profile of respondents (age, income, employment status, business type, etc.).

2. Weighted Mean

Used to assess consumer purchasing behavior and business success indicators (sales, profitability, and growth). Responses are measured using a Likert scale:

| Scale | Interpretation |
|-------------|------------------------------|
| 4.50 - 5.00 | Very High / Strongly Agree |
| 3.50 - 4.49 | High / Agree |
| 2.50 - 3.49 | Moderate / Neutral |
| 1.50 - 2.49 | Low / Disagree |
| 1.00 - 1.49 | Very Low / Strongly Disagree |

3. Pearson Correlation Coefficient (r)

Used to determine the strength and direction of the relationship between SES and small business success.

| r-value | Interpretation |
|-------------|------------------------|
| 0.00 - 0.19 | Very Weak Relationship |
| 0.20 - 0.39 | Weak Relationship |

| | |
|-------------|--------------------------|
| r-value | Interpretation |
| 0.40 - 0.59 | Moderate Relationship |
| 0.60 - 0.79 | Strong Relationship |
| 0.80 - 1.00 | Very Strong Relationship |

A positive correlation indicates that higher SES leads to better business success, while a negative correlation suggests that lower SES negatively affects small businesses.

Verbal Interpretation of Data

To ensure clarity and meaningful conclusions, verbal interpretations are provided:

- If the weighted mean for consumer purchasing behavior is high (≥ 3.50), it means consumers regularly support small businesses, leading to higher success rates.
- If the correlation coefficient (r) between SES and business success is positive and strong (≥ 0.60), it confirms that better socioeconomic conditions contribute to higher business profitability.
- If SES factors (income, employment, and social support) show a weak correlation with business success (≤ 0.39), it suggests that other variables (e.g., business strategies, market competition) play a bigger role.

This study follows a descriptive-correlational approach to analyze the impact of consumer socioeconomic status on small business success. Data is collected through validated survey questionnaires and analyzed using quantitative statistical methods, including Pearson correlation analysis. The methodology ensures that the study provides accurate and data-driven insights, benefiting entrepreneurs, policymakers, and economic planners in developing strategies to enhance small business sustainability in Santa Cruz, Marinduque.

RESULTS AND DISCUSSION

This chapter presents the findings of the study based on the statement of the problem, which investigates the effects of consumer socioeconomic status (SES) on the success of small

SOP 1. What is the demographic profile of the respondents in terms of age; monthly income; employment status; and business type (for business owners)?

Part 1: Demographic Profile of Respondents

This section presents the demographic characteristics of respondents, including age, monthly income, and employment status for consumers and business type for business owners. Understanding these factors helps analyze how consumer purchasing behavior affects small business success in Santa Cruz, Marinduque.

Table 1.1: Age Distribution of Consumer Respondents

| Age Group | Frequency (f) | Percentage (%) |
|--------------------|---------------|----------------|
| 18-25 years | 75 | 30.0% |
| 26-35 years | 83 | 33.2% |
| 36-45 years | 50 | 20.0% |
| 46 years and above | 42 | 16.8% |
| Total | 250 | 100% |

The results indicate that the majority of consumers (33.2%) belong to the 26-35 age group, followed by 18-25 years (30.0%). This suggests that most consumers are young professionals and working individuals who influence

local business sales. The 36-45 age group (20.0%) and 46+ age group (16.8%) represent older consumers, who may have more stable spending habits but lower frequency of purchases.

Table 1. 2: Monthly Income of Consumer Respondents

| Monthly Income | Frequency (f) | Percentage (%) |
|-------------------|---------------|----------------|
| Below ₱10,000 | 100 | 40.0% |
| ₱10,001 - ₱20,000 | 83 | 33.2% |
| ₱20,001 - ₱30,000 | 42 | 16.8% |
| Above ₱30,000 | 25 | 10.0% |
| Total | 250 | 100% |

The findings confirm that 40.0% of consumers earn below ₱10,000 per month, making them the largest income group. When combined with those earning ₱10,001 - ₱20,000 (33.2%), this means that 73.2% of respondents belong to the low- to middle-income category. Consumers earning ₱20,001 - ₱30,000 (16.8%) and above ₱30,000 (10.0%) form a smaller segment of higher-income earners. These results suggest that most businesses should target budget-conscious consumers, offering affordable pricing and flexible payment schemes.

Table 1. 3: Employment Status of Consumer Respondents

| Employment Status | Frequency (f) | Percentage (%) |
|-------------------|---------------|----------------|
| Regular Employee | 67 | 26.8% |
| Contractual | 50 | 20.0% |
| Self-Employed | 42 | 16.8% |
| Unemployed | 91 | 36.4% |
| Total | 250 | 100% |

The findings indicate that 36.4% of consumers are unemployed, meaning that a significant portion of the population relies on social support or informal income sources. The remaining 63.6% are employed, with 26.8% in regular employment, 20.0% in contractual jobs, and 16.8% self-employed. This suggests that many consumers may have unstable income, making flexible payment options and budget-friendly pricing essential for businesses.

Table 1. 4: Business Type of Business Owners

| Business Type | Frequency (f) | Percentage (%) |
|---------------|---------------|----------------|
| Retail | 80 | 33.3% |
| Food Services | 65 | 27.1% |
| Service-Based | 55 | 22.9% |
| Manufacturing | 40 | 16.7% |
| Total | 240 | 100% |

Findings reveal that retail businesses (33.3%) are the most common, reflecting that most business owners operate small stores selling daily essentials. Food services (27.1%) rank second, showing that many businesses cater to consumer demand for affordable meals and dining options. Service-based businesses (22.9%), including repair shops, salons, and laundry services, depend more on discretionary spending, which varies depending on consumer

financial stability. Manufacturing businesses (16.7%) are the least common, likely due to higher capital requirements and operational costs.

The business owners' demographic profile is crucial in understanding which industries dominate the local business landscape and how different business types respond to consumer purchasing behavior.

These findings support the Consumer Behavior Theory (Abeles, 2021), which highlights that economic conditions shape consumer demand and determine which businesses thrive in a particular market. The dominance of retail and food services suggests that businesses are structured around consumer essentials, given that most consumers have limited spending power.

Table 1. 5. Location of Business Owners in Five Barangays

| Barangay | Number of Business Owners (N) | Sample Size (n) | Percentage (%) |
|---------------|-------------------------------|-----------------|----------------|
| Maharlika | 183 | 73 | 30.4% |
| Lapu-Lapu | 78 | 31 | 12.9% |
| Banahaw | 121 | 48 | 20.0% |
| Bagong Silang | 76 | 30 | 12.5% |
| Pag-Asa | 143 | 57 | 24.2% |
| Total | 601 | 240 | 100% |

Findings indicate that Maharlika (30.4%) and Pag-Asa (24.2%) have the highest number of business owners, reflecting their commercial activity and consumer traffic. Banahaw (20.0%) has a moderate number of businesses, while Lapu-Lapu (12.9%) and Bagong Silang (12.5%) have fewer businesses. The distribution of business owners per barangay aligns with population density and economic activity, indicating that businesses thrive in areas with higher consumer demand.

SOP 2: What is the influence of consumer socioeconomic status on consumer purchasing behavior in terms of: income level; employment status; and social support?

Part 2: Effects of Consumer Socioeconomic Status on Consumer Purchasing Behavior

To determine how SES factors influence consumer purchasing behavior, the study measured the effects of income level, employment status, and social support.

Table 2: Effects of SES on Consumer Purchasing Behavior

| Socioeconomic Factor | Weighted Mean | Verbal Interpretation |
|----------------------|---------------|-----------------------|
| Income Level | 3.75 | High |
| Employment Status | 3.40 | Moderate |
| Social Support | 3.20 | Moderate |

The study examined how consumer socioeconomic status (SES) influences purchasing behavior, particularly in terms of income level, employment status, and social support. The findings revealed that income level (M = 3.75, High) had the greatest influence on purchasing decisions, followed by employment status (M = 3.40, Moderate) and social support (M = 3.20, Moderate). Consumers with higher income levels tend to make frequent purchases, while those with lower income prioritize essential goods and limit discretionary spending. This aligns with the Income Elasticity of Demand Theory, which states that as income increases, spending on non-essential goods also rises (Hayes, 2020). Employment stability also plays a crucial role, as individuals with regular jobs exhibit more predictable spending habits, whereas contractual and unemployed individuals demonstrate financial caution. This supports Keynes' Consumption Function Theory, which argues that spending is influenced by confidence in future earnings (Keynes, 1936). Additionally, social support, such as financial aid from family or government programs, helps sustain spending but does not significantly drive consumer purchasing decisions, a finding consistent with previous research that suggests social support acts as a temporary safety net rather than a long-term economic driver (Solomon et al., 2019). These findings align with the Theory of Planned Behavior (Ajzen, 1991), which states that financial stability affects consumer confidence and willingness to make purchases.

SOP 3: What is the effect of consumer purchasing behavior on the success of small business enterprises in terms of: sales performance; profitability; and business growth?

Part III: Influence of Consumer Purchasing Behavior on Small Business Success

To assess the impact of consumer purchasing behavior on small businesses, the study analyzed its effects on sales performance, profitability, and business growth.

Table 3: Influence of Consumer Purchasing Behavior on Business Success

| Business Success Indicator | Weighted Mean | Verbal Interpretation |
|----------------------------|---------------|-----------------------|
| Sales Performance | 3.85 | High |
| Profitability | 3.60 | High |
| Business Growth | 3.30 | Moderate |

Consumer purchasing behavior was found to have a significant effect on small business success, particularly in sales performance (M = 3.85, High) and profitability (M = 3.60, High), while business growth (M = 3.30, Moderate) depends on additional factors such as investment and expansion strategies. Businesses that offer affordable pricing and flexible payment options experience higher sales and customer retention, supporting Kotler's Consumer Behavior Model, which emphasizes that price-sensitive consumers prefer businesses that accommodate their financial capacity (Kotler & Keller, 2020). Profitability is directly linked to consumer purchasing power, as increased spending leads to higher revenue generation. However, business growth remains moderate, as it requires reinvestment in new markets, product diversification, and digital marketing to expand operations. Previous studies highlight that businesses focusing solely on short-term consumer spending without strategic reinvestment often face growth limitations (OECD, 2022). Interpretation and Discussion, These findings support the Consumer Behavior Theory (Abeles, 2021), which highlights that economic stability directly affects consumer spending, impacting business profitability and growth potential.

SOP 4: What is the relationship between consumer socioeconomic status and the success of small business enterprises?

Part 4. Relationship Between Consumer Socioeconomic Status and Small Business Success

To examine the direct relationship between SES and small business success, Pearson correlation analysis was conducted.

Table 4: Pearson Correlation Coefficient (r) Between SES and Business Success

| Variable Correlation | r-Value | Interpretation |
|--|---------|-------------------------------|
| Income Level and Business Success | 0.72 | Strong Positive Correlation |
| Employment Status and Business Success | 0.60 | Moderate Positive Correlation |
| Social Support and Business Success | 0.48 | Weak Positive Correlation |

The correlation analysis confirmed a strong positive relationship between income level and business success ($r = 0.72$), a moderate correlation with employment status ($r = 0.60$), and a weak correlation with social support ($r = 0.48$). Higher consumer income leads to increased sales, profitability, and business sustainability, reinforcing findings that businesses in economically stable communities experience stronger revenue growth (Kotler & Keller, 2020). Employment stability provides consistent purchasing power, benefiting businesses with regular customers and predictable sales trends, although fluctuations in employment can create seasonal variations in demand (OECD, 2022). Social support, while helpful for short-term financial relief, has limited long-term effects on business success, as government aid and family assistance are not permanent sources of economic activity (Solomon et al., 2019). These findings emphasize the importance of economic stability in sustaining small businesses, highlighting the need for businesses to adopt adaptive strategies to accommodate different consumer financial conditions. These findings emphasize the importance of economic stability in sustaining small businesses, aligning with OECD (2022) studies on entrepreneurship and consumer spending.

SOP 5: What strategies can be recommended to help small businesses adapt to the challenges posed by consumer socioeconomic status and purchasing behavior?

Part 5. Recommended Business Strategies Based on Findings

Table 5: Recommended Business Strategies

| Business Strategy | Weighted Mean | Verbal Interpretation |
|--------------------------------------|---------------|-----------------------|
| Offering budget-friendly products | 4.50 | Very High |
| Creating flexible payment plans | 4.30 | High |
| Expanding digital marketing efforts | 4.20 | High |
| Seeking government financial support | 3.90 | High |

To address these challenges, the study identified four key business strategies that small businesses should implement: offering budget-friendly products and services ($M = 4.50$, Very High), providing flexible payment options ($M = 4.30$, High), enhancing digital marketing and e-commerce ($M = 4.20$, High), and seeking government and financial assistance ($M = 3.90$, High). Small businesses must align their pricing strategies with consumer spending power by offering affordable product bundles, installment plans, and discount promotions, which is supported by research on consumer pricing psychology (Kotler & Keller, 2020). Additionally, implementing installment-based payments, e-wallet transactions, and layaway programs increases accessibility for consumers with limited income, ensuring continuous revenue flow for businesses (Solomon et al., 2019). Businesses should also strengthen their online presence through digital marketing and e-commerce platforms, as younger, tech-savvy consumers prefer convenient online transactions over traditional shopping methods (OECD, 2022). Finally, businesses should explore government funding, microfinance loans, and mentorship programs to gain financial support and develop long-term sustainability strategies.

Overall, the findings emphasize that small business success is closely tied to consumer financial stability and purchasing behavior. Businesses that offer affordable options, flexible payments, digital marketing strategies, and

financial partnerships are more likely to survive economic fluctuations and achieve long-term sustainability. These strategies provide a data-driven approach for entrepreneurs and policymakers, ensuring that businesses remain competitive while addressing the economic challenges faced by low- to middle-income consumers.

These recommendations align with entrepreneurial management strategies, emphasizing the need for businesses to adapt to consumer economic conditions (OECD, 2022).

CONCLUSION AND RECOMMENDATIONS

Conclusion

This study examined the effects of consumer socioeconomic status (SES) on the success of small business enterprises (SBEs) in Santa Cruz, Marinduque, with consumer purchasing behavior as a mediating factor. The findings revealed that income level and employment status significantly influence consumer spending behavior, while social support plays a secondary role. The majority of consumers in the study belonged to low- to middle-income groups, with 40% earning below ₱10,000 and 33.2% earning between ₱10,001 - ₱20,000. These findings confirm that limited financial capacity affects consumer spending habits, leading to a preference for affordable products and essential goods over discretionary spending. The study also found that 36.4% of consumers are unemployed, further restricting purchasing power.

The impact of consumer purchasing behavior on small business success was significant, particularly in sales performance ($M = 3.85$, High) and profitability ($M = 3.60$, High). However, business growth ($M = 3.30$, Moderate) was less affected, indicating that while consumer spending sustains daily operations, long-term expansion requires reinvestment in innovation, marketing, and business development. The correlation analysis revealed a strong positive relationship between income level and business success ($r = 0.72$), a moderate correlation with employment status ($r = 0.60$), and a weak correlation with social support ($r = 0.48$). This suggests that higher consumer income and stable employment lead to increased sales and profitability, while social support alone does not significantly contribute to sustained business growth.

To address these challenges, the study identified four key strategies that businesses must adopt to adapt to consumer financial conditions and ensure long-term sustainability: offering budget-friendly products and services, providing flexible payment options, enhancing digital marketing and e-commerce, and seeking financial support from government and private institutions. By implementing these strategies, small businesses can increase consumer accessibility, improve revenue stability, and build resilience against economic fluctuations.

Recommendations

Based on the findings, it is recommended that small business owners in Santa Cruz, Marinduque, develop pricing strategies that align with consumer financial capacity. Given that the majority of consumers have limited income, businesses should introduce affordable product bundles, discount promotions, and installment-based payment options to encourage spending without putting financial strain on customers. Businesses should also consider adjusting their pricing models based on market demand and consumer affordability, ensuring that products remain competitive and accessible to a wider customer base.

Another critical recommendation is the implementation of flexible payment schemes, such as installment plans, digital payment acceptance, and loyalty programs. Many consumers, particularly those in lower-income brackets, may struggle with one-time large purchases. Providing alternative payment options, such as Buy Now, Pay Later (BNPL) services, micro-loans, or store credit systems, can enhance consumer purchasing confidence while allowing businesses to maintain steady cash flow. Additionally, collaborations with local banks and financial institutions should be explored to provide micro-financing options for both consumers and small business owners.

Small businesses should also invest in digital marketing and e-commerce expansion to increase their market reach. The study found that younger consumers (26-35 years old) dominate the local market, making online engagement through social media and e-commerce platforms an effective business strategy. Business owners should utilize Facebook, Instagram, and Tik Tok for targeted advertising, promotions, and customer engagement, as well as

implement online ordering and delivery services to cater to a more digital-savvy audience. E-commerce platforms can help businesses reach a wider customer base beyond their immediate geographic location, increasing revenue potential and customer retention.

In addition, business innovation and adaptability should be prioritized to ensure resilience amid economic changes. Entrepreneurs should explore product diversification and service expansion to remain competitive. Investing in financial literacy programs and business training will equip business owners with better financial management, inventory control, and strategic planning skills, enabling them to make informed business decisions. Collaborations with Marinduque State University (MarSU), local government agencies, and business development organizations can provide entrepreneurial training, mentorship programs, and technical support to help business owners strengthen their operations.

Lastly, the study recommends that small businesses seek financial assistance from government agencies, microfinance institutions, and private investors. Many small business owners face challenges related to capital shortages and financial constraints, limiting their ability to expand and innovate. By applying for government grants, business development loans, and financial assistance programs, entrepreneurs can access the resources needed to improve operations, invest in new technologies, and scale their businesses for long-term sustainability. Policymakers and financial institutions should also consider providing accessible loan options with lower interest rates for small business owners, ensuring that financial support is inclusive and beneficial to the local economy.

The success of small businesses in Santa Cruz, Marinduque, is closely tied to consumer financial capacity. By understanding the economic realities of their target market, businesses can adapt their pricing, marketing, and operational strategies to remain competitive and sustainable. The study emphasizes that affordability, flexible payment options, digital adaptation, and financial literacy are key factors in ensuring business resilience. Moving forward, business owners, policymakers, and financial institutions must collaborate to create an environment that supports small business growth, ensuring that entrepreneurs can thrive even in a financially constrained market. Through adaptive business strategies and continuous market assessment, small enterprises in Santa Cruz, Marinduque, can achieve long-term stability, ultimately contributing to local economic development.

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