

The Impact of Predatory Pricing on Small Businesses

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ABSTRACT

Predatory pricing involves large firms leveraging their financial strength to drive out less financially secure competitors and create barriers to entry for smaller market players. The influx of large corporations into Long Island City after the 2019 pandemic has intensified economic pressures on local small businesses, forcing some to relocate and further diminishing the local business landscape. This study aims to explore the impact of predatory pricing on small companies in Long Island City and to identify effective strategies employed by small business owners to mitigate the adverse effects of such competitive practices. A qualitative research approach was employed, using thematic induction and semi-structured interviews with small business owners in New York. Data collection included sources such as schools, libraries, and museums, as needed. Thematic analysis was employed to interpret the raw data, allowing themes and concepts to emerge organically rather than from preconceived notions. The results revealed key strategies that small business owners use to counter predatory pricing. These strategies include enhancing community engagement, exploring alternative business models, and leveraging local networks for support and resources. The study offers valuable insights into the challenges small businesses face due to predatory pricing and highlights practical strategies for navigating them. The findings are concluded to assist small business owners in developing practical approaches to mitigate the negative impact of large corporations' pricing strategies.

Keywords: Predatory Pricing, Small businesses, Strategies, Thematic analysis, Long Island City.

Introduction/Background

Predatory pricing is an anti-competitive strategy in which firms deliberately set prices below their costs to eliminate competition and establish market dominance. This practice has persisted since the 1800s, presenting ongoing challenges for policymakers and regulatory bodies seeking to maintain fair competition. Despite the establishment of the Sherman Act in 1890, Columbia Law professors C. Scott Hemphill and Philip J. Weiser (2018) noted that predatory pricing violations remain challenging to prove in court.

The debate surrounding predatory pricing centers on distinguishing between legitimate competitive pricing and deliberately anti-competitive behavior. While Wang and Cheng (2020) characterized lower prices as potentially deliberate attempts to eliminate competition, Leslie (2013) contended that lower prices represent the essence of competition that the Sherman Act was designed to protect.

Literature Review

The literature establishes predatory pricing as an anti-competitive strategy used by profit-maximizing firms to engage in large-scale price undercutting to eliminate less competitive firms from markets. Jung et al. (1994) characterized this practice as initially benefiting consumers through lower prices but ultimately harming them when predatory firms set higher prices to recoup losses and generate profits.

This study employs the Theory of Planned Behavior (TPB) developed by Ajzen (1991) as its theoretical foundation. The theory's three components - attitudes, subjective norms, and perceived behavioral control - interact to form intentions that drive predatory pricing behavior. TPB posits that behavioral intentions strongly influence planned behavior, which in turn is determined by individuals' attitudes toward the behavior. In the context of predatory pricing, firms may engage in below-cost pricing to eliminate competition and subsequently raise prices to recoup losses. Companies that engage in predatory pricing form acceptance attitudes toward the practice based on observed success rates and their compatibility with organizational or personal objectives. The theory helps explain the intentional nature of predatory pricing strategies, in which dominant firms charge below their short-run profit-maximizing prices to drive competitors out, then raise prices to recoup losses once market dominance is established.

Understanding Predatory Pricing Strategies and Legal Challenges

Predatory pricing is an anticompetitive pricing strategy used by dominant firms with significant market power to undercut competitors' prices and eliminate competition (Jung et al., 1994). Guitinan and Gundlach's (2020) study showed that predatory pricing undermines the dominant firm's approach to driving competitors out of the market and achieving market dominance. 1

Competition Law and Predatory Pricing

One of the principles underlying competition law is to preserve free and fair competition and minimize market distortions, thereby enabling uninterrupted competition across economic sectors (Chen et al., 2019). For the dominant firm to benefit from a predatory pricing strategy, Hemphill and Weiser (2018) explained that the firm would implement the strategy in two phases: the first destroys market competition and the second

exploits the weakened market.

Assessing the Profitability and Ethical Implications of Predatory Pricing

Carlton and Perloff (2005) argued that predatory pricing could be a profit-maximizing strategy, though it remains rare. Isaac and Smith (1985) later supported Carlton and Perloff's study, which concluded that the predatory pricing strategy is continuous. Goeree and Gomez (1998) opposed the argument that consumers benefit from price cuts, as low prices only benefit in the short run.

Suppliers anticipate a long-term phase during which the firm increases its price above its previous level to cover its spending during the initial stage and make a profit. Mateus (2011) explained one of the essential exclusionary practices.

Artificial Intelligence and Legal Implications

Leslie (2023) used artificial intelligence (AI) to make price-setting decisions and employed Predatory Pricing Algorithms. Although Section 1 of the Sherman Act condemns agreements by firms that restrain trade, Section 2 prohibits monopolizing relevant markets through anticompetitive conduct (Antitrust Law Journal, 2020). Software programs can ease illegal monopolies (Leslie, 2023). First, some economists from the Chicago School of Economics argued that stakeholders would not permit the firm to incur losses (Leslie, 2023) because it would suffer significant losses due to its large market share and predatory pricing.

The Impact of Modern Pricing Algorithms

McGee is an influential theorist on predatory pricing and a Chicago School Economist (1958). They claimed that predatory pricing is inherently implausible. Leslie (2023) explains that modern pricing algorithms could ease illegal monopolization by using artificial intelligence (AI) to undermine the three theoretical arguments that claim predatory pricing is implausible. Leslie explained that firms engaging in predatory pricing could use innovative algorithms to identify their rivals' customers and charge them below cost.

Global Implications of Predatory Pricing

Predatory pricing is a global phenomenon affecting firms worldwide. Ubochioma (2019) explained that prima facie firms sell their products at a low price to create competition that enhances consumer welfare in the short run but helps the firm's overall. This anti-competitive business strategy was widespread in Nigeria, prompting the establishment of the Federal Competition and Consumer Protection Act of 2019, which prohibits predatory pricing. One of the cardinal aims of efficient operation and market competition is the free barrier of entry. 1

Predatory Pricing Challenges and Global Perspectives

According to Sheposh (2023), there is still a reluctance to intervene around predatory pricing by the EU because of the significant uncertainty about what fair or unfair pricing is in the court's definition. However, claims of opportunistic price increases in the EU. Because COVID-19 led many firms to engage in predatory pricing (Stirling, 2020). Stirling (2020) states that unfair or predatory pricing abuse will continue in the EU. This will also make it difficult for the regulatory agency to develop a comprehensive reform or strategy to mitigate

predatory pricing in the European Union. Nguyen's (2021) study analyzed the widespread predatory pricing in Latin America's commercial banking sector.

Impacts on Higher Education and Healthcare

In 1971, almost 80 percent of the American Kidney Fund (AKF) came from non-profits to aid low-income kidney dialysis patients. This funding came from two major providers: the Davita Incorporation and the German and the Fresenius Medical Care of Boston (Boumil & Curfman, 2023).

Predatory Pricing Challenges in Enforcement

Many companies use predatory pricing to drive small businesses out of competition. Antitrust laws have been unable to regulate business because predatory pricing is hard to understand (Rajkumar et al., 2020). Explaining the firms' intent is difficult, as a lower-price strategy is the essence of competition (Kulik et al., 2008). Companies also use low-cost methods to remove excess inventory. Both removing inventory and predatory pricing involve selling at a lower price.

Research Gap and Focus

This researcher conducted an extensive review of McGee's work due to the breadth of the investigation. It is also among the oldest studies of predatory pricing. In reviewing McGee's extensive work on predatory pricing, Dalton and Esposito (2007) identified unaddressed or inconclusive information and gaps in his investigation. In the McGee (1958) study that predatory pricing was irrational, it was found that in 19 predatory pricing cases McGee cited to support his research, only five of the cases had a full-page analysis of McGee's findings; the rest were from half-page to a few lines of analysis of his findings (Dalton & Esposito).

This study addresses the specific business problem of negative financial and growth impacts of predatory pricing on small businesses, coupled with inadequate regulatory oversight in New York. The research focuses on Long Island, New York, where small businesses with less than \$1 million in capital face increasing pressure from larger competitors employing predatory pricing strategies. The COVID-19 pandemic has exacerbated these challenges, with predatory pricing continuing to worsen impacts on economically vulnerable competitors. Understanding these dynamics is critical to developing effective strategies to mitigate the effects of predatory pricing and support small-business sustainability. Thus, this qualitative phenomenological study aims to explore the strategies and lived experiences that small business owners perceive as effective for addressing predatory pricing on Long Island, New York. The central research question guiding this investigation is:

RQ: What strategies did small business owners in Long Island, New York, perceive as effective in mitigating the impact of predatory pricing?

Methods

Qualitative inquiry methods are particularly well suited to exploring complex phenomena, such as predatory pricing, where understanding participants' experiences and perspectives is crucial for developing practical solutions. The methodology enables an in-

depth investigation into how predatory pricing affects small-business operations and which strategies owners consider most effective for addressing these challenges.

The study population is small business owners in Long Island, New York, defined as incorporated businesses that employ fewer than 40 workers and have less than \$1 million in capital. A purposive sampling approach selects participants who have experienced predatory pricing and can provide varied insights into the phenomenon.

Data saturation informs sample size determination, ensuring that enough participants are interviewed until no further interviews yield little or no new information. This process ensures depth and richness of data rather than strict sample-size requirements, resulting in stronger, more significant findings.

Semi-structured interviews are used as the primary data-gathering tool, conducted over Zoom or by telephone with audio recording. All interviews take 40-60 minutes to allow for a thorough discussion of participants' experiences and opinions on predatory pricing, its effects, and countermeasures.

The interview guide aligns with the research questions while allowing flexibility in format, thereby enabling participants to discuss their experiences in greater detail. The format of open-ended questions assesses the effect of predatory pricing on enterprises and is perceived as effective in countering its adverse effects. Field notes augment interview data, offering greater insight and context into participants' answers.

Thematic analysis in accordance with Braun and Clarke's (2006) six-phase method directs data analysis: (1) becoming immersed in the data, (2) generating codes, (3) searching themes, (4) reviewing themes, (5) defining and labeling themes, and (6) making the report. This cyclical process captures patterns, themes, and meaning from qualitative data to address predatory pricing effects on small businesses.

The data analysis process begins with transcript analysis to ensure completeness and accuracy, followed by in-depth coding of key sections. Codes are then synthesized and categorized into broader themes that address the research questions.

Validity is assessed through member checking, with participants receiving transcripts for verification and correction. Internal validity is ensured through consistent interview protocols and standardized procedures. External validity is enhanced by maximum variation sampling, which includes diverse small business owners with varied experiences and backgrounds. Face and content validity are achieved through expert review and pilot testing of interview protocols.

Dependability is established through transcript review and data triangulation across multiple sources. Document reviews of business records, reports, and financial information corroborate interview findings and provide a comprehensive understanding of the impacts of predatory pricing. All identifying information is removed from the data, and participants are assigned codes for identification during analysis. Interview transcripts, audio recordings, and relevant documents are stored on encrypted, password-protected devices for three years before secure destruction.

Results and Discussion

The study included 15 small business owners from Long Island, New York, representing approximately 1.5% of the estimated 1,000 small businesses in the target population. Table 1 shows that participants averaged 35 years of age, ranging from 27 to 55 years. The gender distribution was 53% male (8 participants) and 47% female (7 participants). The marital status distribution was 67% married (10 participants), 13% divorced (2 participants), 13% separated (2 participants), and 7% unmarried (1 participant).

All participants met the inclusion criteria of operating incorporated businesses with fewer than 40 employees and less than \$1 million in capital.

Table 1

Frequency Data of Age and Marital Status of the Small Business Owners (N=15).

Category	Criteria	Frequency
Age	20-30	2
	30-40	5
	40-50	6
	50-60	2
Marital Status	Unmarried	1
	Married	10
	Divorced	2
	Separated	2
Gender	Female	7
	Male	8

Initial analysis generated 53 codes from participant interview transcripts and field notes, and the list was later refined to 54 through a systematic review using NVivo and Dedoose qualitative analysis software. The final dataset comprised 100 media files, 58 descriptors, 528 excerpts, and 54 codes.

Codes were synthesized and condensed into categories based on their characteristics and ability to address the research question. Categories were then organized into five major themes representing strategies that small business owners perceive as effective for mitigating the impacts of predatory pricing (See Appendix).

Theme 1: Demand Governmental Enforcement and Regulatory Practices

Small business owners identified strong regulatory frameworks and government enforcement as crucial strategies for combating predatory pricing. This theme encompasses four sub-components: antitrust law enforcement, consumer protection enhancement, support for local business initiatives, and promotion of market transparency.

Antitrust laws are another key tactic many small businesses can use to combat predatory pricing. Standard Oil was a powerful company, but the government used its power to bring it down in 1806 due to its predatory pricing practices (Leccese, 2017). Therefore, this strategy underscores the need for a policy package to combat monopolistic practices and promote free competition. Agrawal's (2021) article provides supporting evidence that disruptive pricing is a significant issue affecting the global market.

Theme 2: Building Effective Wholesaler Relationships

Establishing effective relationships with wholesalers is an important strategy for small companies seeking stable operations and competitive pricing. This topic encompasses several important elements: negotiating more favorable payment terms, securing volume discounts, establishing exclusive supply contracts, and cultivating long-term business partnerships.

Examining contracts and payment schedules between small enterprises and distributors revealed extensive credit terms and multiple-payment options. Such contracts demonstrate how small firms employ strategies to structure trade arrangements that minimize losses from competitors' low pricing. Identifying the business's cash-flow needs and leveraging wholesalers' networks to secure better payment terms involves more than simply extending payment terms. During periods of weak sales or a recession, installment payments allow a firm to maintain operations without cash-flow issues. Negotiating payment conditions may be complicated and entails the following.

Professional small-business owners should assess their financial position, project future cash flows, and set key conditions to optimize outcomes. In supply management, negotiation requires timely, accurate communication, a wholesaler's understanding, and suppliers' alignment within a healthy partnership. Another SB owner (#15) added, "Most importantly, the payment terms flexibility we achieved has been key in our change process. Example: We convinced our distributor to offer us 60-day payment terms instead of 40, allowing us to perform more marketing that pushed our company." According to participant #13, "the contractor is paid the contract amount in three equal installments over 90 days," and "the contract allows for up to 15 days grace on the due date without incurring late payments." Small firms use these effective bargaining methods to enhance financial leverage and operational flexibility.

Theme 3: Engage with Government Agencies to Advance New Pricing Strategies

Small business entrepreneurs recognize the need to engage with regulatory bodies to lobby for supportive policies and to develop new pricing strategies that ensure competitiveness without compromising compliance with legislation. A qualitative analysis of contracts and agreements between small businesses and wholesalers reveals several instances of flexible payment structures, including long payment terms and partial payment options. These contracts substantiate the tactical bargaining that small business owners engage in to secure terms that may reduce predatory pricing by larger competitors.

Strong payment terms to sustain long-term profitability for these businesses and ensure effective cash flow management underscore the importance of effective working supplier relationships. Again, setting flexible payment terms can be paramount in markets with cut-throat pricing models, giving small businesses the leeway to fund significant growth opportunities. Hemphill and Weiser (2018) emphasized that funds from favorable conditions are essential for competing with other large companies. The following explains why small businesses must secure favorable payment terms when entering into contracts. Financial accommodation helps manage liquidity flows, absorb credit risk, and improve overall competitiveness, thereby enabling vulnerable organizations to compete despite predatory local pricing.

Theme 4: Build Strategic Partnerships with Other Community Business Owners

Study participants illustrated the value of these alliances with real-life examples. One entrepreneur (Participant #10) noted that working with other companies in the region made it possible to collectively bargain for improved supplier prices—something that would be a pipe dream when working separately. Such collaboration extends beyond purchasing to include resource sharing, marketing partnerships, and strategic planning models.

The examination reveals that small companies use strategic partnerships as checks and balances on their business trajectories while pursuing partnership advantages within their communities. The partnerships leverage centralized funding and expertise, enabling companies to pool resources and negotiate more favorable terms when facing predatory pricing. The New York Office of the State Comptroller (2023) focuses on cooperative partnerships, such as marketing collaborations and shared facilities.

Strategic alliances also provide access to alternative sources of funding, thereby reducing reliance on traditional credit and avoiding price exploitation. Moreover, these alliances create research and innovation through joint development activities among large and small firms, improving new product development capabilities.

Palladino (2018) argued that a robust legal framework is crucial for small-business lending solutions. Small business strategic networking alliances can also be instrumental in obtaining other forms of funding; hence, the role of breaking the closure with conventional credit suppliers and avoiding pricing exploitation. Moreover, one potential advantage of strategic partnerships is the ability to drive research and innovation. Large companies must partner with small businesses to jointly fund research and development on innovative products that accelerate new product development.

According to the response from one of the interviewed business owners (#15), “We realized that working with other small businesses located near us helps us structure a local business coalition that mobilizes for the fight against unfair and monopolistic low pricing strategies and creates comprehensive joint selling campaigns for all members, which helps to reach more customers.” Based on documented research, collaboration includes marketing cooperation and joint purchasing, which lead to savings and growth in the customer base.

Theme 5: Enhance Collaborative Approaches with Sellers/Retailers and Customers

Small businesses must engage sellers/retailers and customers to avoid succumbing to predatory pricing. They can also develop mature pricing strategies with significant competitive advantages by building strong, original supplier and customer relationships. An owner revealed the benefits of intercompany promotion linking. As one of the small business owners (#2) noted, when narrating her experience with a predatory pricing strategy, “Under this strategy, joint promotions with local small stores help target market reach across the board, which is financially achievable as companies take turns in sharing the costs to avoid inflated prices in the market.” Promotional campaigns were also a prominent example of how small businesses and retailers collaborate, particularly in advertising, social media, and store display strategies.

Small businesses facing unfair pricing practices from large companies may find value in coordinated marketing. Using basic strategies, Khan (2018) argues that collective approaches could help small businesses counter Amazon's and Google's predatory pricing practices. Therefore, small companies can increase their market visibility without incurring substantial marketing costs through this cooperative strategy. While discussing how coordinated marketing could deter anti-consumer pricing discrimination by dominant internet platforms. These programs foster long-term customer relationships that minimize predatory pricing by conditioning clients to maintain ongoing relationships rather than price-compare.

The research framework entails reward structures, discount provisions, and partnership deals between retailers and businesses. Through joint costs and enhanced program value, partnerships enable small companies to remain competitive amid the continuous price cuts by large companies. Attractive reward programs help small companies build the client base they need to survive against large-scale competitors.

Implications

The research employed thematic induction to analyze data from 15 small business owners with fewer than 40 employees and economic capital of \$1 million or less. Five broad themes emerged: the need for government enforcement and regulatory procedures, developing effective relationships with wholesalers, creative pricing strategies in coordination with government agencies, selective partnering with local entrepreneurial attitudes, and cooperative strategies with wholesalers and retailers.

Theoretical Implications

The study further offers insights into how they relate to small venture capital financing organizations. Given the many facets of these intrinsic disadvantages, there is also a development underway that enables the patient and fluid capital. For example, venture capital firms investing in rapidly developing subsegments may structure terms to address competitive differentiation that evolves more slowly. Business incubation programs can also seek support for infrastructure, such as equipment, facility upgrades, or technical knowledge, to help create superior, robust value offers that are resistant to transient price cuts. Several products may affect the investor's production for companies in predation, long-term operations, or convertible notes, enabling predatory loops.

Small businesses can benefit from product differentiation strategies that focus on expertise-based design, technology adoption, and strategic, narrow supply chain alliances. Industry associations can establish support programs that connect struggling companies with seasoned mentors who understand competitive advantage and strategy development.

The conclusions advise policymakers and regulatory agencies on the necessity of heightened antitrust enforcement and strengthened surveillance mechanisms to detect systematic below-cost behavior. Educational programs in small business development centers must equip entrepreneurs with mechanisms to detect predatory behavior and procedures for complaint resolution.

Recommendations for Future Research

Given the adverse effects that New York small business owners associate with predatory pricing strategies, researchers should conduct action research into the partnerships they maintain with these companies. In particular, scholars could collaborate with firms affected by the crisis to test and refine practical strategic responses developed along these lines. For example, a collaboration could focus on specialized industry groups selecting a set of vulnerable manufacturers to test targeted programs that enhance value propositions through initiatives such as joint purchasing arrangements, organizational optimization, or export facilitation.

Small businesses should use their research and innovation strategies to provide guidance and post-program assessment. These may include post-one-year impact assessments that compare the intervention's performance in eliminating predatory vulnerabilities with that of non-participating firms. After collaborating with industry and economic development

organizations, the lessons learned could be shared with other small businesses in the region. Such action-oriented approaches satisfy convenience needs and simultaneously create space for subsequent refinement of recommendations.

Recommendations for Practice

Small businesses should conduct thorough audits of product features, client segments, operational processes, and relationships to formalize authentic value propositions. Firms should proactively establish competitive advantages through core competencies, new technologies, customized designs, or nimble local supplier relationships.

Businesses should leverage industry associations and networks by actively participating in chambers of commerce and industry functions. Engagement should include attending member events, volunteering for policy advocacy committees, and participating in mentorship initiatives to share experience.

Access to sophisticated funding options beyond traditional bank loans becomes crucial for building financial and strategic resilience. Small businesses should explore alternative lending platforms, local economic development agency grants, and Small Business Administration loan guarantee programs.

Finally, small businesses should advocate for protection against abusive practices by engaging industry associations, forming anti-predation committees, and coordinating testimony on the adverse effects of such practices on local businesses and economies. This advocacy should focus on strengthening policy enforcement and implementing reforms to ensure a level playing field against unfair market dominance practices.

Significance and Applications

The study addresses the limited research on the effects of predatory pricing on small businesses in New York and on strategies owners can employ to address these challenges. Results may be generalizable to small businesses outside New York facing similar competitive pressures from larger firms. The research aims to help small businesses better understand predatory pricing problems and develop effective mitigation strategies to increase competitiveness and economic growth.

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Appendix

Codes	Categories	Themes
Enforcement & Regulatory oversight. Sanction & Compliance body. Fair market overhaul. Fair market pricing. Membership pricing strategy. Monitoring.	Legal affairs & enforcement	Demand governmental enforcement and regulatory protocols.
Effective customer relations. Customer acquisition. Online pricing model. Demand elasticity. Contractual price agreement. Dynamic price strategy, Fair pricing, Market research insights. Multi-channel probing consistency.	Price monitoring	Cultivate effective wholesaler relationships.
Change and innovation. Dynamic pricing protocols. Novelty pricing strategy, Market segmentation. Innovation and change. Dynamic market response strategy. Automaton.	Research & Innovation	Innovative pricing strategy in alliance with governmental body
Ethical pricing practices, Strategic customer engagement. Bankruptcy & out-of-business remodeling. Market share protection strategy.	Strategic partnership	Strategic partnership with local entrepreneurial mindsets
Ethical pricing strategy, Market share protection strategy. Consumer-wholesaler relation. COVID-19 and small business grant. Bankruptcy and out-of-business support program.	Small business support program	collaborative strategies with wholesaler and retailers