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BUILDING A REPUTATION FOR A TRADING ORGANIZATION

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Building a Reputation for a Trading Organization / L.A. Bragin, O.S. Karashchuk, E.A. Mayorova, A.F. Nikishin, T.V. Pankina – Praha : Premier Publishing – 2026. – 58 c.

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[study manual / учебное пособие/ Lernhandbuch]

ISBN 978-80-88612-53-7

The purpose of the textbook “Formation of the reputation of a trading organization” is to enable students to study a number of factors that directly influence the reputation of a trading organization. The study manual is used within the discipline “sales management”, “intangible resources in trade” and others. The textbook is prepared in accordance with the program of the discipline of the same name and is intended for students majoring in 38.03.06 “Trade business”.

Subscribe to print 30/04/2026. Format 60×84/16.

Offset Paper. Garinitura Arno Pro. Pec. liter. 14. Quantity: 300 copies.

Typeset in Premier Publishing Praha, Czech Republic.

Printed by Premier Publishing

Praha 8 – Karlín, Lyčkovo nám. 508/7, PSČ 18600, Czech Republic

pub@ppublishing.org, ppublishing.org

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Contents

Introduction.....	4
1. Key Factors Determining Consumer Choice	6
2. Business reputation as a component of intangible resources in trade	15
3. The Social Importance of Trade	29
4. The relationship between business reputation and corporate culture	38
References.....	55

Introduction

In today's retail environment, competition intensifies significantly every year. This trend is driven by a number of factors, the most significant of which is changing consumer behavior. Modern shoppers typically possess a significant amount of information about the market, prices, product offerings, and assortment, and they approach product selection and purchasing decisions more rationally. Shoppers have access to a wide range of information thanks to the widespread use of the internet. The internet today allows shoppers to quickly explore product selection, prices, and specifications, as well as read reviews, analytical articles, and other information. The choice of an online store is largely determined by the needs of different generations of consumers. Intangible resources play a crucial role in modern commerce, and the development of the information space in the context of digitalization is rapidly transforming them.

At the same time, the availability of extensive information is both an advantage, helping shoppers make more informed and balanced choices when making important purchases, and it can also complicate these choices when faced with a significant number of retailers with similar product ranges and pricing policies. This situation is quite common, as the number of retailers increases annually. While growth in brick-and-mortar retail is constrained by geography, this limitation is absent in online retail. The development of mobile apps, specific to each store or marketplace, has led to customers searching for prod-

ucts in only a few stores, reducing the potential for price competition. By offering customers more favorable prices, retailers are forced to reduce their profit margins. This underscores the importance of a comprehensive sales promotion strategy in e-commerce. Therefore, price-based customer acquisition alone cannot provide a retailer with a strategic competitive advantage. In turn, the development of e-commerce marketplaces[9] also provides the opportunity to purchase all products in one place, reducing the customer's search for the desired product throughout the entire network.

A retailer's reputation is considered a company's intangible resource. In today's economic climate, driven by active digitalization and transformation, intangible resources are becoming the most significant drivers of company development and tools for winning customer loyalty. Customer loyalty can be the foundation for building a positive reputation. Loyal customers are not only more likely to make repeat purchases, but also more likely to leave positive reviews and recommend the store in person, thus contributing to the company's positive image without incurring any additional costs.

In today's environment, a retailer's business reputation can become the primary criterion for choosing a place to make a purchase. Furthermore, marketing experts have found that attracting a new customer is significantly more costly for a company than retaining a loyal one. Therefore, the issues of developing, increasing, and retaining customer loyalty are becoming increasingly important and require in-depth consideration.

The purpose of the textbook "Forming a Reputation for a Retail Organization" is to explore a number of factors that directly influence a retail organization's reputation.