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# The Impact of Price-Based and New Product Promotions on Fast Food Restaurant Sales and Stock Prices

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## ABSTRACT

A key tool used in demand or revenue management marketing strategies is the application of pricing tactics based on anticipated demand to enhance both customer utility and maximize firm performance (Wirtz et al., 2003). In the restaurant segment, particularly in quick-service restaurants (QSR), organizations focus on two main promotion formats to attract customers: price-based promotions and new product promotions. The purpose of this article is to explore how the number of price-based promotions and new product promotions influence firm sales growth or decline and change in stock prices. Results suggest that new product promotions can have a significant and positive effect on same store sales, whereas price-based promotions tend to results in lower same-store sales changes and changes in stock price. As an

additional control for these results, the study controls for economic and seasonal conditions effects.

KEYWORDS:

Marketing | new product development | pricing | promotions | restaurants | revenue management | stock price

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