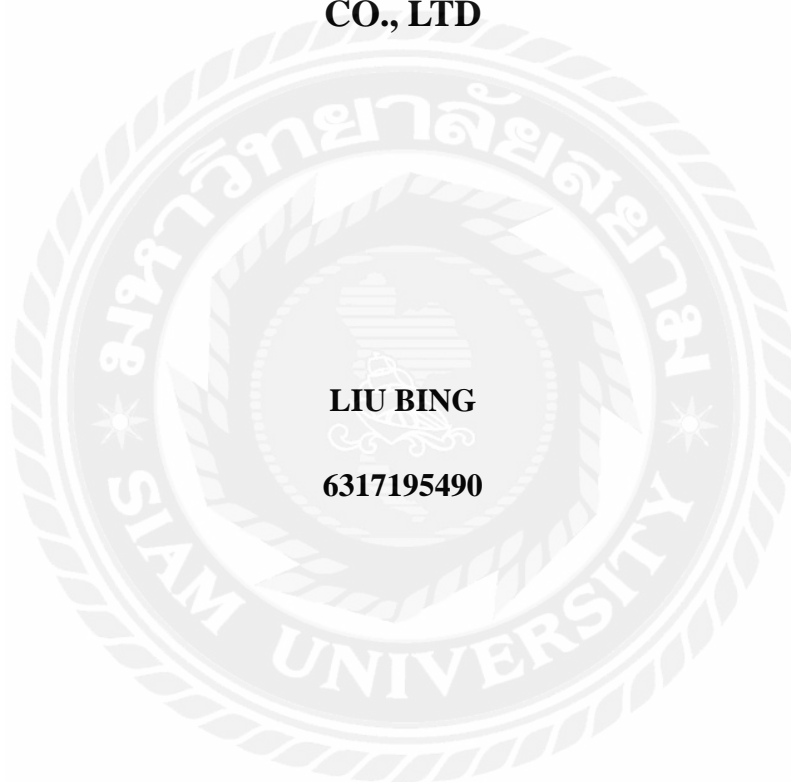




**THE STRATEGIC DEVELOPMENT OF BLOOMAGE BIOTECH
CO., LTD**



**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR
THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION
GRADUATE SCHOOL OF BUSINESS
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2022



**THE STRATEGIC DEVELOPMENT OF BLOOMAGE BIOTECH
CO., LTD**

**Thematic Certificat
To
LIU BING**

This Independent Study has been Approved as a Partial Fulfillment of the
Requirement of International Master of Business Administration in International
Business Management

Advisor:..... *Chao Qiu*
(Assoc. Prof. Dr. QIU CHAO)

Date: *15* / *1* / *2023*

.....
Jomphong Mongkhonvanit
(Associate Professor Dr. Jomphong Mongkhonvanit)
Acting Dean, Graduate School of Business Administration

Date..... *14* / *3* / *2023*

Siam University, Bangkok, Thailand

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By: LIU BING

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Advisor: 

(Assoc. Prof. Dr. QIU CHAO)

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ABSTRACT

In an economic environment with increasingly intensified market competition and diversified market demands, the business risks of enterprises are getting higher. To improve resource utilization and ensure enterprises' core competitive advantages, enterprises formulate reasonable enterprise development strategies, reduce operating costs, improve enterprise performance, and realize the enterprise's long-term development due to the enormous challenges and pressure from domestic and foreign competitors in the development of Bloomage Biotechnology. Formulating enterprise development strategies to achieve long-term growth of enterprises is very important. Most scholars' research on enterprise development strategy focus on the evaluation of strategy formulation, and the relevant research on how to clarify the influencing factors of development strategy is relatively lacking. With the rapid development of new Internet technologies, the uncertainty of the market environment and the intensification of individual demands have made enterprises face significant challenges coordinating resources.

It is of great practical significance for the long-term development of Bloomage Biotechnology to examine the influence of the strategic orientation of the enterprise on the development strategy of Bloomage Biotechnology. Therefore, this paper constructed a research model of "strategic orientation - dual capabilities - product system." The strategic orientation was measured from two dimensions: market orientation and technology orientation; dual capabilities were selected from the two dimensions of utilization and exploration capability. The product system was measured in two sizes: product level and innovation. Using the Likert 5-point scoring method, a survey was conducted on enterprise managers and consumers in the Tianjin-Beijing-Hebei region, and a total of 278 data samples were obtained. With the

help of SPSS22.0 for data processing, step-by-step regression analysis was used to verify the research hypothesis and to explore the impact mechanism of market orientation, technology orientation, exploration ability, and utilization ability on the product.

Keywords: strategic orientation, product system, ambidextrous competence

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Declaration

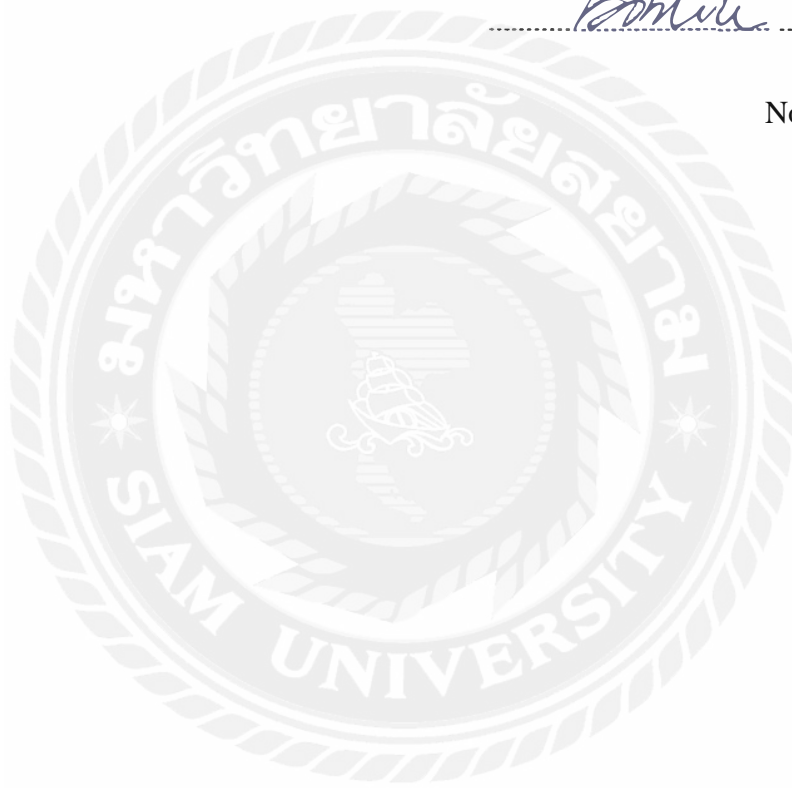
I, LIU BING, hereby certify that the work embodied in this independent study entitled “The Strategic Development of Bloomage Biotech Co., Ltd” is result of original research and has not been submitted for a higher degree to any other university or institution.



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(LIU BING)

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1. Introduction

1.1 Research Background

In 2020, the market size of the global cosmetics industry was US\$484.03 billion, down 3.8% year-on-year due to the epidemic's impact. In 2021, the global cosmetics market will pick up significantly, and the industry scale will increase to US\$524.91 billion, an increase of 8.4% year on year. From 2015 to 2021, the compound annual growth rate of the global cosmetics industry market size is 2.7%. According to the proportion of sales of various countries in the global cosmetics industry, the United States is the largest consumer country, accounting for 17.64% in 2021, and China is the second largest consumer country, accounting for 16.79% in 2021. In 2021, Japan, France, and South Korea will account for 7.30%, 2.89%, and 2.66% of the global cosmetics industry sales, respectively(Tian, 2022). In recent years, the scale of China's cosmetics industry has increased. From 2015 to 2021, the market size of China's cosmetics industry has grown from 318.8 billion yuan to 572.6 billion yuan, with a CAGR of 10.3%, higher than the global CAGR of 2.7% over the same period and also higher than the US CAGR of 2.0% and Japan CAGR 2.8%. In 2020, the per capita consumption of cosmetics in China was US\$58, which is only 20.9% of the per capita consumption of the United States, 21.3% of the per capita consumption of Japan, and 22.1% of the per capita consumption of South Korea. According to Euromonitor estimates, from 2022 to 2026, the CAGR of China's cosmetics industry will be 7.8%, and the market space in 2026 will reach 844.3 billion yuan(Song, 2022).

International brands have a more significant advantage in the competition. International brands pay attention to product marketing and R&D investment, ensure product quality, and establish a good brand image(Du, 2021). Chinese cosmetics companies are mainly small and medium-sized enterprises, and cosmetic safety problems frequently hinder the development of Chinese brands(Zhang, Jia, & Li, 2021). Bloomage Biological Co., Ltd. is one of the representatives of Chinese cosmetic companies. Bloomage Bio Co., Ltd.'s primary business is hyaluronic acid production by the hyaluronic acid biological fermentation process. This production technology is the core technology of Bloomage Bio. This production process makes Bloomage Biotech a high-tech enterprise with core technologies. The hyaluronic acid produced under this technology has a good production capacity and a high gross profit margin, making the company's industrialization scale among the top in the world. In the past, China's production of hyaluronic acid was backward, mainly by extracting it from animal tissues. This method has low production efficiency and is difficult to meet market demand. Therefore, China's hyaluronic acid market relies heavily on imports(Chen, 2014). Bloomage Bio has tackled this technical problem through technological innovation. The microbial fermentation method of hyaluronic acid broke the traditional and backward production methods and realized the industrialization of hyaluronic acid in China for the first time. Bloomage Bio currently

relies on the two major technology platforms of microbial fermentation and cross-linking to carry out more comprehensive innovation output. At present, the service breadth of Bloomage Bio has been dramatically improved. Its business scope covers the upstream and downstream industrial chains of related industries, including raw materials, medical terminal products, and functional products with natural materials as the main components. It mainly involves two fields of food and skin care products; at present, Bloomage Bio's products cover the entire industry chain, integrating medical, skin care products, cosmetics, food, and other products and services as a whole, covering manufacturing enterprises in related industries, large medical institutions such as hospitals and end users(Bloomage, 2021).

Bloomage Bio's primary business is: taking raw materials as the core, actively expanding growth areas such as medical terminals and functional skin care products. Its business mainly involves three significant sectors: First, hyaluronic acid raw materials: Bloomage Bio's hyaluronic acid raw materials have leading technology and cost advantages, and it is in a top position in the industry, and its performance is in a state of rapid growth; second, medical terminal products: medical The terminal products have good growth potential in the industry. In the differentiated competitive market, the development prospects are broad, and the business is increasing; third, functional skin care products: the available skin care products produced by Bloomage Bio include Runbaiyan and Mibeier(Jin & Chen, 2021). It has become a product with a specific market supported by consumers. Against the background of the prosperity of the skin care industry and the improvement of the status of local brands, the omnichannel development is rapid, and its main business is also in line with the national strategy; it has mastered the core technology of the product and has microbial Fermentation and cross-linking are two core technology platforms, with independent intellectual property rights, high innovative production capacity, and good growth potential(Zeng, 2016).

1.2 Research Problems

Bloomage Bio is facing the dual pressure of international and domestic competition in development. The development status of the company's low market share and low customer satisfaction rate, breaking through the bottleneck of enterprise development, and improving product quality are urgent problems for enterprises to solve(Xu, 2021). Scholars have done much research on enterprise development strategy but less on how to be strategy-oriented and based on dual capabilities. This paper will be based on the theory of strategic orientation, through data collection and empirical investigation, from the perspective of dual enterprise capabilities, will examine the strategic direction of the company's development strategy selection, and quantitatively analyze the relationship between the two, to improve the enterprise development level, optimize the development strategy of the enterprise, and provide

guidance for the stable development of the enterprise.

1.3 Objective of the Study

First, by sorting out the relevant research literature on various influencing factors, we explore the guiding role of corporate strategy in enhancing the competitiveness of product systems and verify the mediating effect of dual capabilities on the competitiveness of product systems.

Second, it examines the influence of market-oriented, technology-oriented, and other strategic types of enterprises on the quality of products and services under the intermediary effect of dual capabilities in a dynamic environment. It also provides suggestions for formulating enterprise development strategies.

1.4 Scope of the Study

The scope of this paper is divided into a theoretical scope and a practical scope. In the theoretical scope, this paper focuses on the strategic orientation, product system, dual competence and product strategy of the company and the relationship between these aspects. The research object is the world's largest hyaluronic acid production base: Bloomage Biotech Co., Ltd. The actual scope is mainly selected from the users of Bloomage Biotech products in Beijing, Tianjin and Hebei, the buyers and the employees of Bloomage Biotech.

1.5 Research Significance

This paper studies Bloomage Bio's product development strategy, comb a large number of literature in the research and determines research variables according to relevant models. Comprehensive consideration of the literature, combined with the actual situation of the company, the specific contributions are in the following aspects:

First the innovation of research perspective. Bloomage Bio is a listed company, and its research is forward-looking; the existing research on enterprise product development strategy focuses on qualitative inferences and assumptions, and relevant research on whether the research on enterprise product development strategy can enhance the competitiveness of enterprises. Relatively few, there are specific gaps, and there is still a significant research space.

Second is the innovation of research ideas. Previous literature used many evaluation indicators to research enterprise product development strategies. It did not focus on it, but this paper chose to learn from the "Global Innovation Index," "Ministry

of Science and Technology Innovation Evaluation Indicators," and the idea of combining the competitiveness of the product system. Based on maintaining a comprehensive evaluation, the most convincing indicators recognized by the vast majority of scholars have been selected, and the expert scoring methods and interview methods that were difficult to operate and highly subjective in the past have been removed so that the indicators are Clearer, more targeted, and more credible conclusions.

2. Literature Review

2.1 Strategic Orientation

Hofer was the first to introduce adaptive research in strategic enterprise management and gradually introduced the concept of "orientation." Indicated that orientation theory began to be integrated into organizational theory and strategic enterprise management, and orientation gradually became an essential aspect of strategic management research (Venkatraman, 1989). Strategy-oriented theory (SOT) plays a vital role in the development of enterprises. Strategic orientation combines enterprises' business strategies, goals, and directions to guide enterprises to formulate plans to ensure that enterprises obtain continuous and lasting competitive advantages and Business Performance. That enterprises need to fully use market opportunities and their advantages according to the enterprise's internal and external conditions and environmental conditions, Customize corporate strategies and reduce operating winds to gain a competitive advantage (Zhu & Li, 2005). That corporate strategic orientation reflects strategy formulation and market environment adaptation (Qi & Cai, 2016). Enterprises must choose appropriate business strategies according to strategic orientation to flexibly face environmental changes to improve the ability of enterprises to allocate resources promptly according to changes in the internal and external environment of the enterprise to ensure that enterprises can respond to changes in the external environment promptly. Strategic orientation is the guiding standard of enterprise development, and the theory of strategic orientation has been paid more and more attention by many researchers in enterprise management strategies and innovation activities.

2.2 Product System

A product system is an organic collection of products that producers offer to the market. Enterprise products generally go through different stages, such as the introduction period, growth period, maturity period, and recession period, from launching to exiting the market. Products of different periods can be classified into product types based on the Boston Matrix Evaluation of Enterprise Product System with other specifications, quality, and profits. It consists of multiple product lines that are similar in structure or function, meet a specific type of customer needs through the same

sales channel, or have comparable prices for people to choose from. A single product cannot help an enterprise obtain lasting benefits. An enterprise is an operator of multiple products and multiple businesses. The product system changes with the economic environment, resource endowments, etc., and enterprises make decisions accordingly. Add products with a fast growth rate and high revenue, and eliminate and eliminate declining yields to maintain a dynamic balance of maximizing profits. For the main body of the enterprise, the dimensions of evaluating and analyzing the product system mainly include width, depth, and relevance. The enterprise comprehensively considers the established strategic objectives, market positioning, and other factors, adjusts the portfolio's width, depth, and relevance, and seeks and maintains the optimization of the product structure.

With the establishment and transformation of enterprises, the discussion on the business of foreign enterprises is also deepening. Corporate business is the primary source of income for traditional enterprises. Systematically expounds on the business and products of companies that break through national boundaries, such as overseas payment and financing. It provides helpful theoretical guidance for enterprises to extend service boundaries across borders. It mainly introduces the regional service demands of developed regions and proposes that scientific performance evaluation, marketing strategy, and post-management must all depend on product system design. Under the economic and financial integration system, foreign companies are no longer limited to traditional corporate business (Jasmani & Sunarsi, 2020). Found through research that the latest strategy of the company's business is to take the emerging market as the lead and use the operating capabilities and extensive relationships in the international market to promote connections worldwide (Dean, 2021). Focused on the localized service needs of enterprises in developed regions in emerging markets, providing new payment methods and transaction channels for enterprises, and analyzing commodity systems (Kauppila, 2010). Believes that the phenomenon of stagflation leads to the decline of a large number of corporate earnings, thus forming corporate non-performing assets. At the same time, it briefly introduces the strategic adjustment of British enterprises after the economic recession, increasing investment in enterprises and giving up the pursuit of market position and business scale (Hakala, 2010).

2.3 Ambidextrous Competence

Many scholars at home and abroad have discussed the multi-ambivalent ability from multiple perspectives, such as antecedent and independent variables, mediators and moderators, and external views. First of all, when the dual capability is used as the independent variable in the research, That the dual capability of an enterprise can positively promote the integration capability among teams in a specific environment and can effectively alleviate the situation of enterprise resource shortage (Hassan, 2010). That corporate executives can use exploration or utilization activities to effectively avoid inefficiencies between individuals or teams due to limited energy (Dowd, 2001).

That under the dual scenario, enterprises can not only solve problems through the double structure by improving their adaptability to the environment and internal efficiency consistency but also can effectively motivate employees to make their own decisions and ensure that employees can effectively use dual Meta-capacity allocates time and energy reasonably (Andriopoulos & Lewis, 2009). Secondly, when the ambidextrous capability is used as a mediator or moderator variable, Conducts an empirical analysis of 192 companies and shows that ambidextrous capability can positively regulate the relationship between enterprise model innovation and business performance (Li, 2016). That ambidextrous ability could effectively control the relationship between external resources and the export performance of enterprises through the replacement research method (Hou & Gu, 2016). When discussing organizational performance in the context of the new economy, found that enterprise orientation promotes the improvement of organizational performance through the mediating role of opportunity exploration ability and opportunity utilization ability (Zhang & Li, 2009). Finally, from the perspective of the external environment of the enterprise, that the effect of dual capabilities is mainly through the impact of cooperation between organizations and the social environment. Innovation and utilization innovation, making full use of the external business environment of the organization, improving the degree of network management with the help of dual capabilities, reducing uncertain factors, improving the trust between enterprises, and helping enterprises to use network resources and establish stable cooperative relations (Santos & Fukushima, 2017).

2.4 Conceptual Framework

According to the previous theoretical overview and the summary of modeling ideas, this paper integrates the market orientation and technology orientation in the strategy orientation theory. At the same time, this paper considers the utilization ability and exploration ability in the dual organization approach and integrates the relevant theoretical models of the enterprise product system to form a unified framework. The enterprise development strategy selects the product hierarchy and product innovation in the product system theory as observation variables and finally builds a conceptual model, as shown in Figure 2.1.

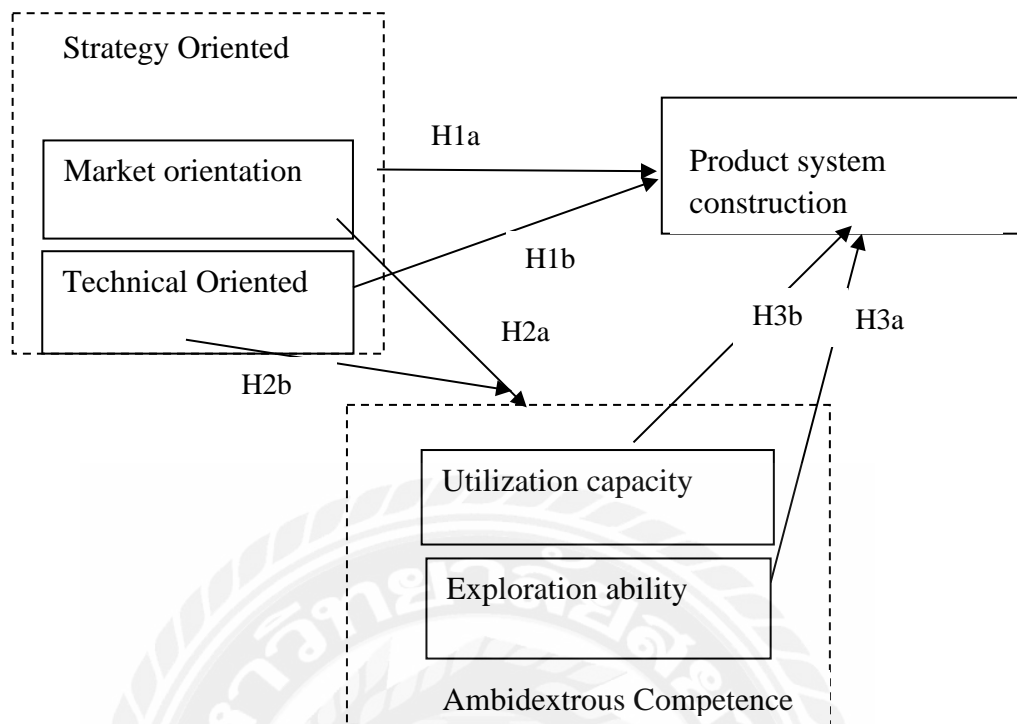


Figure 2. 1 Conceptual model of the study

3. Research Methodology

3.1 Introduction

This research takes Bloomage Biological Company as an example. It analyzes the problems to be solved with the help of models to obtain objective research conclusions, confirms the theory to be studied, and effectively supports the persuasiveness of the theoretical part. Through the previous article, the related academic research is sorted out, the questions are raised, the corresponding theoretical assumptions are made, and the related research model is established. This chapter will design a questionnaire according to each research variable, obtain the corresponding research data, and conduct statistical sorting and testing of the collected samples, laying the foundation for verifying the research model later. The empirical research process can be divided into the following steps: first, design and distribute questionnaires according to the concept and research dimension of each variable, and conduct descriptive adjustment, reliability, and validity tests on the collected data; second, use regression analysis to establish Mathematical models of their respective variables and dependent variables are used to verify the assumptions involved in each mathematical research model; according to the verification results of regression analysis, Bloomage Bio is quantitatively analyzed to propose a reasonable development strategy for enterprise development and further improve the research conclusions.

In this paper, the quantitative method of regression analysis is used as the primary analysis tool, and each variable needs to be measured. The scales of relevant variables

have been relatively mature, and the appropriate scales have been slightly modified as the measurement indicators of this study. The variables in this paper mainly include:

- Strategic orientation (market orientation, technology orientation).
- Dual capability (exploration capability, utilization capability).
- Product system (product level, product innovation).

Therefore, quantitative research methods are used in the research. According to the analysis of classic theories such as resource-based theory, strategy-oriented theory, organizational dual theory, product hierarchy theory, product innovation theory, etc., quantitative research methods are used in the research process of these theories, and research hypotheses are put forward in combination with theoretical models. The survey method is used to conduct sample surveys, collect data for quantitative research, and analyze the data to determine the correlation coefficient and test hypotheses. In this study, the same research method as the scale was adopted in the research process, the research model was constructed, the samples were surveyed through questionnaires, and the relationship between variables was quantitatively analyzed through SPSS to verify the research hypothesis. The relevant scales were slightly modified in the model construction and used as the measurement indicators of this study. The variables in this paper mainly include strategic orientation (market orientation, technology orientation), dual capability (exploration capability, utilization capability), and product system (product level, product innovation). Ability as a mediator variable. Quantitative analysis will improve the validity, scientificity, and rationality of the entire research, which will help verify various hypotheses and provide sufficient support for subsequent analysis.

3.2 Hypothesis

H1a: Market orientation has a significant positive impact on product system construction.

H1b: Technology orientation has a significant positive impact on product system construction.

H2a: Market orientation has a significant positive impact on firm ambidextrous capabilities.

H2b: Technology orientation has a significant positive impact on enterprise ambidextrous capabilities.

H3a: Exploration ability has a significant positive impact on product system construction.

H3b: Utilization capability has a significant positive impact on product system construction.

H4a: Exploration ability has a significant mediating effect in strategic orientation and product system construction.

H4b: Utilization capability has a significant mediating effect between strategic orientation and product system construction.

3.3 Data Collection

This paper aims to explore the impact of strategic orientation on enterprise development strategy. Since the questionnaire's content is designed to operate various aspects of the enterprise, the survey objects involved are mainly aimed at the employees and employees of Bloomage Biological Company. They are related to the overall situation. Product user. Therefore, the survey subjects especially select the product consumers and all employees of Bloomage Bio in the Beijing-Tianjin-Hebei region as the survey subjects. The questionnaires in this paper are mainly distributed in the form of offline interviews and online distribution. The pre-survey conducted offline questionnaires from May 2022 to September 2022 and surveys in paper questionnaires. A total of 78 valid questionnaires were recovered. Online questionnaires were used to investigate Bloomage Biotechnology in the Beijing-Tianjin-Hebei region. Product consumers received a total of 222 questionnaires. After deleting invalid questionnaires, such as individual blanks or consistent answers, 278 valid questionnaires were obtained. The effective recovery rate of online and offline questionnaires was 92.7%. A 5-level Likert scale was used in the measurement process, with 1 being strongly disagree, 2 disagreeing, 3 general, 4 agreeing and 5 strongly agreeing.

3.4 Reliability and validity analysis of the scale

3.4.1 Reliability test analysis of strategic orientation

The Cronbach's α values of the two latent variables of market orientation and technology orientation were 0.891 and 0.879, both greater than 0.7, and the average variable extraction AVE values were 0.784 and 0.839, which were higher than 0.5, respectively. Their combined validity was 0.847 and 0.809, respectively. If it is more significant than 0.7, the factor loading values of the corresponding variables are significantly higher than 0.5, which proves that the reliability and stability of the related

data samples of market orientation and technology orientation are good, see Table 3.1.

Table 3.1 Factor load, reliability, AVE and combined reliability

Variable	Item	NO.	Standardized loading	Cronbach α	AVE	CR
Strategic Orientation	Consumer Orientation	CO1	0.856	0.891	0.784	0.841
		CO2	0.847			
		CO3	0.901			
		CO4	0.867			
		CO5	0.872			
		CO6	0.801			
		CO7	0.916			
		CO8	0.867			
		CO9	0.853			
		CO10	0.843			
	Technology Orientation	TO1	0.876	0.879	0.839	0.809
		TO2	0.906			
		TO3	0.873			
		TO4	0.843			
		TO5	0.819			

3.4.2 Reliability test analysis of dual ability

The sample reliability test was carried out on the data samples related to exploration ability and utilization ability, and the test results using the software SPSS22.0 are shown in Table 3.2. It can be seen from Table 3.6 that the Cronbach's α values of the two latent variables of exploration ability and utilization ability are 0.897 and 0.868, which are both greater than 0.7, and the average variable extraction volume AVE values are 0.814 and 0.819, which are higher than 0.5, respectively. The combined effect of the two is higher than 0.5. The degrees are 0.867 and 0.892, respectively, which are more significant than 0.7, and the factor loading values of the corresponding variables are significantly higher than 0.5, proving that the data samples' reliability and stability correspond to the exploration ability and utilization ability are good.

Table 3.2 Factor load value, reliability value, AVE and CR

Variable	Item	NO	Standardized loading	Cronbach α	AVE	CR
Ambidextrous	Exploration	EA1	0.867	0.897	0.81	0.86

s Competence	n ability	EA2	0.814		4	7
		EA3	0.901			
		EA4	0.862			
		EA5	0.884			
	Capacity Utilization	UC1	0.861	0.868	0.819	0.892
		UC2	0.809			
		UC3	0.873			
		UC4	0.843			
		UC5	0.839			

3.4.3 Reliability test analysis of product system

The sample reliability test is carried out on the data samples related to product level and product innovation, and the test results using the software SPSS22.0 are shown in Table 3.3. The Cronbach's alpha values of the two latent variables of product level and product innovation are 0.876 and 0.839, respectively, which are more significant than 0.7, and the average variable extraction AVE values are 0.7364 and 0.798 are higher than 0.5, respectively. The combined validity of the two is 0.874 and 0.814, respectively. If it is more significant than 0.7, the factor loading values of the corresponding variables are all significantly higher than 0.5, which proves that the reliability and stability of the related data samples of product hierarchy and product innovation are good.

Table 3.3 Factor load value, reliability value, AVE and CR

Variable	Item	NO.	Standardized loading	Cronbach α	AVE	CR
Product System	Product Hierarchy	PH1	0.814	0.876	0.736	0.874
		PH2	0.904			
		PH3	0.876			
		PH4	0.808			
	Product Innovation	PI1	0.869	0.839	0.798	0.814
		PI2	0.891			
		PI3	0.905			

3.4.4 Validity test of strategic orientation

Firstly, the KMO and Bartlett tests are carried out on the strategic orientation. When the KMO value and Bartlett's Sig. Value meets the verification standard, and the validity is verified by exploratory factor analysis with SPSS22.0 software. The operation results are shown in Table 3.4. The market-oriented KMO value is 0.901, and

the technology-oriented KMO value is 0.896, far more significant than 0.7, while the Sig. The deal of the Bartlett test is less than 0.001, indicating a good correlation between the variables.

Table 3.4 Strategic orientation factors KMO and Bartlett tests

Variable	Item	KOM	Bartlett's Test of Sphericity		
			Approx. Chi-square	Df	Sig
Strategic Orientation	Consumer Orientation	0.901	851.395	45	0.000
	Technology Orientation	0.896	874.281	52	0.000

3.4.5 Validity test of dual ability

First, the KMO and Bartlett tests were carried out on dual ability. When the KMO value and Bartlett's Sig. The deal met the verification standard; the exploratory factor analysis method was used to verify the validity with SPSS22.0 software. The results of the operation are shown in Table 3.5. The KMO value of exploration ability is 0.827, and the KMO value of utilization ability is 0.870, far more significant than 0.7, while the Sig. The value of the Bartlett test is less than 0.001, indicating a good correlation between variables.

Table 3.5 Ambidextrous Competence factors KMO and Bartlett tests

Variable	Item	KOM	Bartlett's Test of Sphericity		
			Approx. Chi-square	Df	Sig
Ambidextrous Competence	Exploration ability	0.827	921.375	58	0.000
	Capacity Utilization	0.870	869.241	48	0.000

3.4.6 Validity test analysis of product system

First, the KMO and Bartlett tests were carried out on the product system. When the KMO value and Bartlett's sig. The deal met the verification standard, and the validity was verified by exploratory factor analysis with SPSS22.0 software. The running results are shown in Table 3.6. The KMO value of product level is 0.864, and the KMO value of product innovation is 0.819, far more significant than 0.7, while the Sig. The value of the Bartlett test is less than 0.001, indicating a good correlation between variables.

Table 3.6 Product System factors KMO and Bartlett tests

Variable	Item	KOM	Bartlett's Test of Sphericity		
			Approx. Chi-square	Df	Sig
Product System	Product Hierarchy	0.864	764.239	48	0.000
	Product Innovation	0.819	801.367	51	0.000

4. Results of the Study

4.1 Validity test analysis of product system

To ensure that the collected sample data is authentic and practical, it is necessary to have a basic understanding of the essential characteristics of the sample data. The descriptive statistical analysis mainly collects statistics on the data samples' basic situation. It can conduct simple statistics and research on the overall characteristics of the respondents, understand the distribution of the pieces in advance, and understand the proportion of a particular feature in the overall sample capacity. Proportion. According to the research content of this paper, we mainly make simple statistics on the respondents' age, work area, position, education level, and enterprise.

Among the 278 data samples collected, the proportion of managers is reasonable regarding the respondents' positions. For this article to study corporate development strategies from the perspective of strategic orientation, the quality of the collected data can be guaranteed to a certain extent; More than 40% of the companies have worked for more than ten years; customers who buy Bloomage Bio's products have established long-term cooperative relationships with the company, and have a certain stickiness to product demand, indicating that the collected data is reliable.

Table 4.1 Distribution of basic characteristics of samples (N = 278)

Analysis results			
Name	Options	Frequency	Percentage (%)
Gender	Male	148	53.2
	Female	130	46.8
Ethnic	Minority	8	2.88
	Han	270	97.1
Age	18-24	82	30.6
	25-30	126	47.01
	31-40	56	20.9
	41-50	4	1.49
Education	Junior high school	6	2.24
	Specialist	34	12.69
	Undergraduate	186	69.1
	Master's degree and above	30	11.19
	High School/Secondary School	12	4.48
Monthly disposable income	Below 1000 yuan	14	4.48
	1000-3000	64	23.13
	3001-5000	69	24.63
	More than 5000 yuan	131	47.76
Total		278	100

4.2 Correlation Analysis

Study the correlation between market orientation, technology orientation, exploration ability, utilization ability, and product system construction. This paper uses the Pearson test to test the correlation between variables.

In this paper, Pearson's test was used to test the correlation between variables. Pearson correlation analysis was performed by SPSS to understand the linear correlation between the factors. In the Pearson correlation analysis, two values can be obtained: the correlation coefficient (r) and the test probability (Sig.). For the correlation coefficient r , there are the following judgment conventions:

- When the absolute value of r is greater than 0.6, it means high correlation.
- Between 0.4 and 0.6, indicating correlation.

- Less than 0.4 means irrelevant.
- r is greater than 0, indicating a positive correlation.
- r is less than 0, indicating a negative correlation.

Table 4.2 Correlation between variables (Pearson correlation matrix)

Variable	CO	TO	EA	UC	PH	PI
CO	1					
TO	0.613**	1				
EA	0.503**	0.519**	1			
UC	0.734**	0.803**	0.706**	1		
PH	0.636**	0.726**	0.612**	0.658**	1	
PI	0.539**	0.694**	0.745**	0.713**	0.647**	1

Note: *P<0.05, **P<0.01, ***P<0.001

4.3 Multiple regression analysis

Correlation analysis effectively proves that there is a correlation between the variables. This section establishes the corresponding concept and mathematical model for each variable to clarify the causal relationship between each variable and the dependent variable. The relationship between the models was analyzed using stepwise multiple regression. Use SPSS22.0 to conduct regression analysis on each mathematical model, use a t-test to measure the regression coefficient β of each mathematical model, use the F test to measure the significance of each mathematical model, and then use the coefficient of determination R^2 and adjusted R^2 to calculate the regression equation. Fitting degree, the following regression analysis is carried out with dual capability and product system as dependent variables.

Table 4.3 Results of regression analysis

Variable	Consumer Orientation	Technology Orientation
	M1	M2
Product System	0.736**	0.812**
R^2	0.539	0.694
Adjusted R^2	0.512	0.589
F	36.114***	42.364***

Note: *P<0.05, **P<0.01, ***P<0.001

First, the relationship between strategic orientation and product system is analyzed. In order to test the influence of market orientation and technology orientation on Bloomage Bio's product system, take market orientation and technology orientation as independent variables, and product system as dependent variable, establish mathematical models M1 and M2, and conduct regression analysis.

In model M1, the relationship between market orientation and product system is mainly constructed. Here, regression analysis is carried out through the data collection of market-oriented items and the data collected by product system items, including t test, F test, determination coefficient R^2 and adjustment after the R^2 . From Table 4.3, it can be seen that the t-test coefficient of Consumer Orientation and Product System is $\beta=0.736$, $P<0.01$, F-test is 36.114, $P<0.001$, the determination coefficient R^2 is 0.539, and the adjusted R^2 is 0.512. Through analysis, it can be seen that the model coefficient is 0.736, which is significant and the regression equation fits well. Therefore, the model M1 shows that the relationship between market orientation and product system is significantly positively correlated ($\beta=0.736$, $P<0.001$), assuming H1a holds .

The relationship between the technology orientation and the product system is constructed in the model M2, and the data is regressed through SPSS. From Table 4.3, the t-test coefficient of the Technology Orientation Product System can be obtained. $\beta=0.812$, $P<0.01$, F test 42.364, $P<0.001$, the coefficient of determination R^2 is 0.694, and the adjusted R^2 is 0.589. Through analysis, it can be seen that the model coefficient is 0.812, which is significant and the regression equation fits well. Therefore, the model M2 shows that the technology orientation is significantly positively correlated with the product system ($\beta=0.812$, $P<0.001$), assuming that H1b is established.

Through the analysis, it can be concluded that the product system has strong correlation with the market orientation and technology orientation in the strategic orientation. Therefore, in the process of building the product system, it is necessary to pay attention to the market orientation and technology orientation innovation, and realize the product through market orientation and technology orientation. Improvement and improvement of the system. In the research, it can be fully understood that market orientation and technology orientation have a large impact on the product system, so enterprises need to fully consider relevant factors in the process of product system innovation and construction.

Table 4.4 Results of regression analysis

Variable	Exploration ability	Capacity Utilization
	M3	M4
Product System	0.842**	0.794**
R^2	0.703	0.711
Adjusted R^2	0.681	0.706
F	46.329***	38.687***

Note: * $P<0.05$, ** $P<0.01$, *** $P<0.001$

In the model M3, the relationship between the exploration ability and the product system is mainly constructed, and the data is subjected to regression analysis through SPSS. Table 4.4 shows that the t-test coefficient of Exploration ability and Product System is $\beta=0.842$,

$P < 0.01$, F-test is 46.329, $P < 0.001$, the determination coefficient R^2 is 0.703, and the adjusted R^2 is 0.681. Through the analysis, it can be seen that the model coefficient is 0.842, which is significant and the regression equation fits well. Therefore, the model M3 shows that the relationship between exploration ability and product system is significantly positively correlated ($\beta = 0.842$, $P < 0.001$), assuming H3a holds .

In the model M4, the relationship between the utilization capability and the product system is mainly constructed, and the data is regressed through SPSS. Table 4.4 shows that the t-test coefficient of Capacity Utilization and Product System is $\beta = 0.794$, $P < 0.01$, F-test is 38.687, $P < 0.001$, the determination coefficient R^2 is 0.711, and the adjusted R^2 is 0.706. Through analysis, it can be seen that the model coefficient is 0.794, which is significant and the regression equation fits well. Therefore, the model M4 shows that the relationship between exploration ability and product system is significantly positively correlated ($\beta = 0.842$, $P < 0.001$), assuming that H3b is established .

Through the analysis, it is found that there is a significant correlation between the product system and the dual capabilities. The regression analysis shows that there is a significant positive correlation between the product system, the exploration ability and the utilization ability. When the dual capabilities of the enterprise include the exploration ability and the utilization ability, the The product system level will also develop well. The construction of the product system needs to start from the improvement of the enterprise's dual capabilities, to enhance the enterprise's ability to explore and innovate in products, and at the same time, it is necessary to consider the improvement of the enterprise's utilization ability.

Table 4.5 Results of regression analysis

Variable	Exploration ability	Capacity Utilization
	M5	M6
Product System	0.759**	0.765**
R^2	0.623	0.518
Adjusted R^2	0.604	0.498
F	49.144***	36.482***

Note: * $P < 0.05$, ** $P < 0.01$, *** $P < 0.001$

In the model M5, the relationship between the market orientation and the dual capabilities of the enterprise is mainly constructed, and the data is regressed through SPSS. From Table 4.5, it can be seen that the t-test coefficient $\beta = 0.759$, $P < 0.01$, F-test 49.144, $P < 0.001$, the determination coefficient R^2 is 0.623, and the adjusted R^2 is 0.623. Through the analysis, it can be seen that the model coefficient is 0.759, which is significant and the regression equation is well fitted. Therefore, the model M5 shows that the market orientation has a significant positive correlation with the dual capability of enterprises ($\beta = 0.759$, $P < 0.001$), assuming H2a established.

In the model M6, the relationship between the technology orientation and the dual capabilities of the enterprise is mainly constructed, and the data is regressed through SPSS. Table 4.5 shows that the t-test coefficient $\beta=0.765$, $P<0.01$, F-test 36.482, $P<0.001$, the coefficient of determination R^2 is 0.518, and the adjusted R^2 is 0.498. Through the analysis, it can be seen that the model coefficient is 0.765, which is significant and the regression equation is well fitted. Therefore, the model M6 shows that the technology orientation has a significant positive correlation with the dual capability of the enterprise ($\beta=0.765$, $P<0.001$), assuming H2b established.

Through the analysis, it can be concluded that the relationship between strategic orientation and enterprise ambidextrous capability is positive and significant. Among them, the market orientation has a positive and significant impact on the dual capabilities of enterprises, and the technology has a significant positive impact on the relative dual capabilities of enterprises. Therefore, it can be seen that the strategic orientation of the enterprise also affects the dual capabilities of the enterprise, and has a positive influence. When formulating strategies, enterprises need to fully consider the impact of market orientation and technology orientation on the enterprise's dual capabilities, and make full use of the enterprise development strategy to enhance the enterprise's dual capabilities.

Fourth is the mediating effect test of dual ability. By sorting out the models M1 and M2 above, it can be seen that the strategic orientation and the production system are significantly positively correlated. To examine whether the enterprise's exploration ability and utilization ability have mediating effects on the strategic direction and the product system, the influencing factors of the exploration ability and the utilization ability are analyzed. The added models M1 and M2 form models M7 and M8.

Table 4.6 Results of regression analysis

Variable	Product System			
	M1	M2	M7	M8
Strategic Orientation	0.736**		0.625**	
Strategic Orientation	0.812**			0.778**
Exploration ability			0.126**	
Capacity Utilization				0.167**
R2	0.539	0.694	0.532	0.589
Adjusted R2	0.512	0.589	0.522	0.568
F	36.114***	42.364***	49.144***	57.361***

Note: *P<0.05, **P<0.01, ***P<0.001

The exploratory ability is added to the M7 model, and regression analysis is performed on the data. The utilization ability is added to the M8 model, and the regression analysis is also performed, and t-test, F-test, determination coefficient R^2 and adjusted R^2 analysis are performed, among which:

In model M1, strategic orientation's independent variable was significantly positively correlated with the product system ($\beta=0.736$, $P<0.001$). The calculation results of model M7 showed that after adding the mediator variable exploration ability, the independent variable strategic orientation had a significant effect on the outcome variable product system. The influence was significantly weakened ($\beta=0.652 < 0.736$, $P < 0.001$), and the exploratory ability of the mediator variable had a significant impact on the outcome variable product system ($\beta=0.126$, $P < 0.001$). Therefore, exploration ability has a significant mediating effect between strategic orientation and product system construction, assuming H4a is established; the calculation results of model M8 show that after adding the mediating variable utilization ability, the influence of strategic orientation on product system is significantly weakened ($\beta=0.778 < 0.812$, $P < 0.001$), assuming H4b holds.

Through the analysis, it can be clearly concluded that the mediating effect of the ambidextrous capability is significant, and the ambidextrous capability has a significant mediating effect between the strategic orientation of the enterprise and the construction of the product system. Enterprise strategic orientation can affect the construction of enterprise product system through its effect on ambidextrous capabilities, and ambidextrous capabilities play a mediating role between the two.

5. Conclusion and Recommendation

5.1 Conclusion

According to the research analysis and model construction, it can be seen that the conclusions and assumptions of the research have been verified. Among them, the strategic orientation has a positive and significant impact on the product system, and the dual capability has a positive and significant effect on the production system. At the same time, the dual power has a mediating effect. See Table 5.1 for details.

Table 5.1 Verification of research hypothesis

Hypothesis	Result
H1a:Market orientation has a significant positive effect on product system construction.	Support
H1b:Technology orientation has a significant positive impact on product system construction.	Support
H2a: Market orientation has a significant positive effect on enterprise ambidexterity	Support
H2b:Technology orientation has a significant positive effect on enterprise ambidexterity	Support
H3a:Exploration ability has a significant positive effect on product system construction	Support
H3b:Utilization capacity has a significant positive effect on product system construction	Support
H4a:Exploration ability has a significant mediating effect between strategic orientation and product system construction	Support
H4b:Utilization ability has a significant mediating effect between strategic orientation and product system construction	Support

Through regression analysis, this study verifies the relationship between variables in the theoretical framework of the "strategic orientation-dual capability-product system" and finally obtains three conclusions:

First, the strategic orientation is positively affecting the product system of Bloomage Biological Co., Ltd. A comprehensive enterprise has the characteristics of a vast business, enormous service scope, and many service objects, and the flexibility of the enterprise is relatively weak. The enterprise must explore the needs of potential customers and predict the direction of market demand from a longer-term perspective. Reasonable allocation of enterprise resources to effectively reduce the risks of the enterprise due to the uncertainty of the business environment, market-oriented is conducive to the long-term satisfaction of the market demand, practical long-term cooperation with partners, and reduced customer loss. Technology orientation can effectively guarantee the use of advanced technology in the market, ensure that the enterprise's business in each sector can keep up with market changes,

and improve the overall competitiveness of the enterprise.

Second, the dual capability is positively affecting the product system of Bloomage Biological Co., Ltd. In the enterprise, the exploration ability and the utilization ability cannot be separated. It seems that by improving the exploration ability of the enterprise, Bloomage Bio can quickly learn new technologies and information in the industry, help the enterprise to obtain new partners, and improve the enterprise. It can effectively enhance the enterprise's resource utilization ability, improve the enterprise's risk-taking ability, and then improve the development ability of the enterprise.

Third, the mediating effect of dual ability exists. Under the guidance of strategic orientation, improving the dual capabilities of Bloomage Bio can effectively ensure the responsiveness, tangibility, economy, reliability, interactivity, and collaboration of Bloomage Bio in the construction of product systems. The long-term development of Biological Company(Aoki & Wilhelm, 2017).

5.2 Recommendation

First, establish an information processing mechanism to ensure the effectiveness of customer feedback(LI, 2016). To ensure that the opinions raised by customers can be effectively dealt with and prevent the loss of customers due to the lack of timely processing of customer feedback, according to the development status of Bloomage Bio, the cooperation maintenance rate with customers is low, ensuring that customers and enterprises For the long-term cooperation, it is necessary to effectively improve customer satisfaction, timely solve the relevant needs of customers, and formulate a response mechanism consistent with the company according to the problems raised by customers, which can not only ensure that the issues raised by customers can be effectively solved, but It can also prevent similar situations from happening. First, the company's information processing can be improved, including the ability to respond to market changes and the risk tolerance of business environment uncertainty; Position in the enterprise to ensure the company's market share. Third, improving the ability to handle customer feedback can set an excellent example of related service in the market, effectively purify the market order, and promote the healthy development of the overall industry.

Second, choose the appropriate business market and give full play to the advantages of the product system. With the rapid development of e-commerce, the personalized needs of customers in various demand markets are getting higher and higher. Enterprises can choose regions and markets suitable for the enterprise's long-term development according to their business operations and core competitive advantages and divide the call before providing products and services selected by the enterprise. First, to a certain extent, it can effectively reduce the business risk of the enterprise. For the business suitable for the enterprise, the enterprise has more resources and infrastructure and can better provide related products and

services; It can give full play to the company's core advantages, offer customers and partners high-quality services, and improve customer satisfaction compared with companies in non-local markets. Third, the practical selection of the operating market can help the enterprise to expand a broader operating market and promote the long-term development of the enterprise(Fu, 2012).

Third, formulate enterprise cooperation strategies to achieve mutual benefit and a win-win between enterprises and consumers(Batra, 2017). Bloomage's partners include long-term customers and companies that can provide products and services of different natures that the company cannot offer. The ability of a single enterprise to satisfy the market is limited. When an enterprise formulates a development strategy, it should consider its own position in the business environment and how to increase its market share. More importantly, it is necessary to achieve market balance and ensure the green health of the market. The company formulates a mutually beneficial and win-win corporate strategy, from upstream manufacturing companies to distributors of finished products, to ensure the efficient operation of transportation, procurement, warehousing, processing, and other links from raw materials to finished products. Provide and give full play to the products and services of the enterprise, thereby improving the efficient operation of the entire enterprise, stimulating the enterprise to perceive changes in market demand flexibly, and enhancing the agility of enterprise supply and demand. Formulating a mutually beneficial and win-win cooperation strategy, exploring the product needs in the plunging market, and maintaining long-term cooperative relations with corporate customers are necessary conditions for the healthy development of Bloomage Bio. Convenient product service plan.

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