



**STUDY ON THE INFLUENCING FACTORS OF MARKETING
STRATEGIES OF SHANDONG CHENXI SPORTING GOODS
COMPANY**

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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT OF
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This Independent Study has been Approved as a Partial Fulfillment of the Requirement
of International Master of Business Administration in International
Business Management

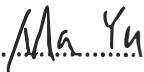
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ABSTRACT

Economic globalization is one of the important features of world economy and an important trend in the development of the world economy. Along with economic globalization, carry out marketing is a topic that needs to be explored by every government and enterprise participating in the world economy. This paper aimed to study on the influence factors of Chinese Enterprises' Marketing Strategies and taking Shandong Chenxi Sporting Goods Company as an Example.

The objectives of the study were:1) To explore the influencing factors of marketing strategy of Shandong Chenxi Sporting Goods Company; and 2) To verify whether product strategy, price strategy, place strategy, promotion strategy has a positive effect on marketing strategy of Shandong Chenxi Sporting Goods Company.

This study adopted a quantitative research method, collected 497 questionnaires from the Shandong Chenxi Sporting Goods Company Business Department mailbox to each country and region of the sports and fitness products have purchasing or the use of demand for purchasers or consumers. Combined with 4P Marketing theory, this paper found that:1) The factors influencing the Marketing Strategy of Shandong Chenxi Sporting Goods Company include four factors: product strategy, price strategy, place strategy, promotion strategy and promotion strategy;2) Product Strategy, price strategy, place strategy, promotion strategy has a positive effect on Marketing Strategy. Recommendations of marketing strategies should focus as follow aspects:1) Product Strategy, Shandong Chenxi Sporting Goods Company should improve product diversification, and increase the high-end high profit products;2) Price Strategy, Shandong Chenxi Sporting Goods Company should adjust the cost of floating plus price strategy, strengthen the discount price strategy, and increase the combination price strategy;3) Place Strategy, Company should full use of

social media, introduce short video platform, and deep plowing cross-border e-commerce platform.4) Promotion Strategy, Shandong Chenxi Sporting Goods Company should increase the diversity of promotional tools, and enhance customer participation in promotional tools.

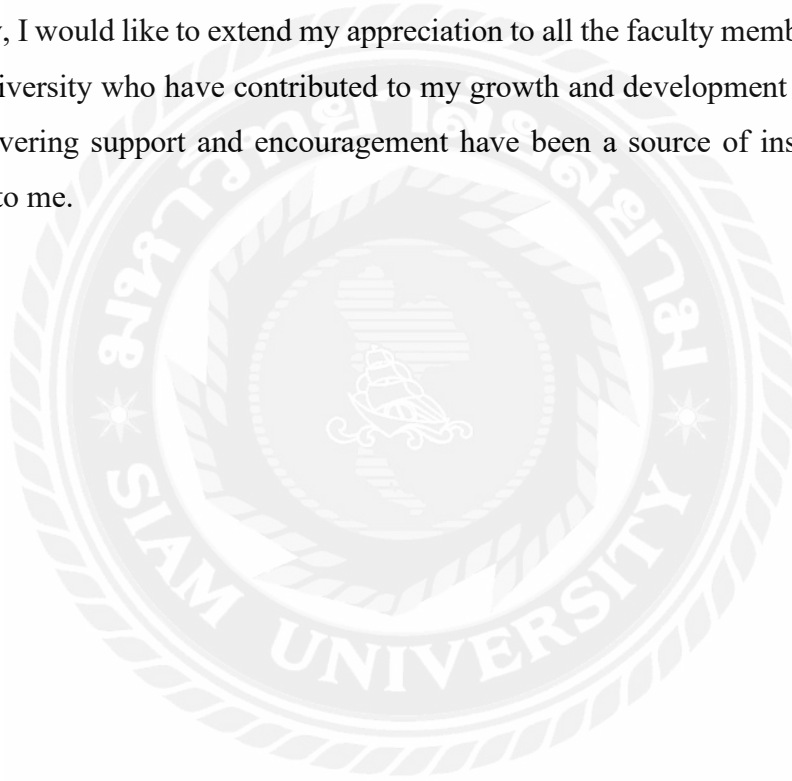
Keywords: enterprises, marketing, influencing factors, marketing strategies



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DECLARATION

I, Yang Guixiang, hereby certify that the work embodied in this independent study entitled “Study on the Influencing Factors of Marketing Strategies of Shandong Chenxi Sporting Goods Company” is result of original research and has not been submitted for a higher degree to any other university or institution.

Yang guixiang

Yang Guixiang
Dec 1, 2023



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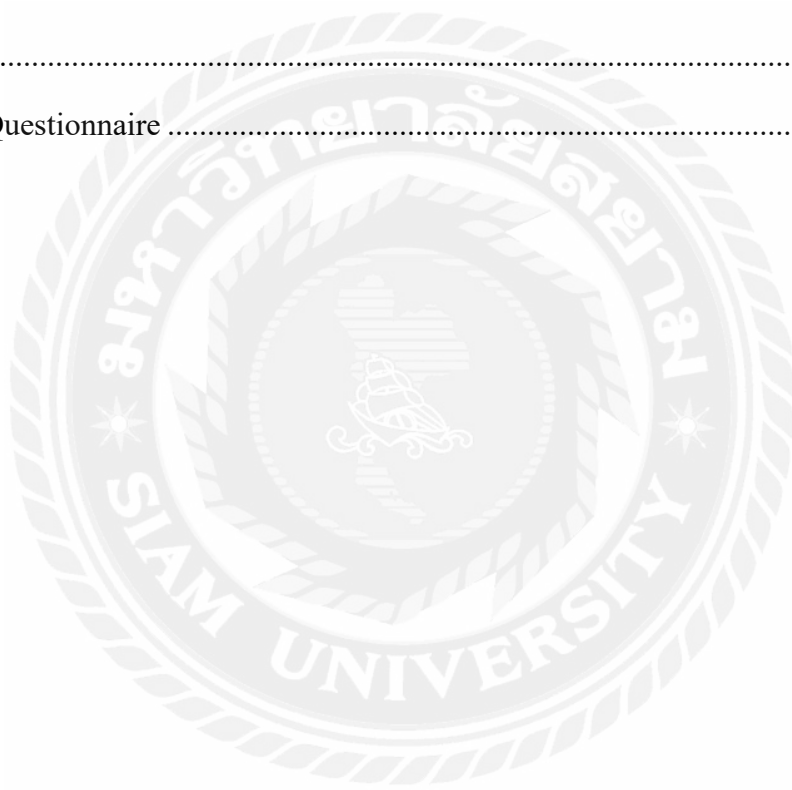


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Chapter 1 Introduction

1.1 Research Background

By the end of 2022, the number of micro, enterprises in China had exceeded 52 million, an increase of 51 percent from the end of 2018. This growth is not only reflected in quantity, but also in the quality of enterprises and market vitality. With the deepening of globalization, these enterprises are facing the demand of transformation and upgrading, especially in the development of the market. Therefore, studying the marketing strategies of Chinese enterprises is very important to understand their role in the global economy and their future development direction. At the beginning of 2023, the rise in China's enterprises development index and the corporate confidence index reflected the positive expectations of enterprises for the future market. This optimistic market perception and business confidence is crucial to enterprises' performance in the market. The vitality of the market and the confidence of the enterprises indicate the potential and opportunities of Enterprises in the marketing strategy. Government support policies for Enterprises play a key role in promoting their internationalization. The policy development in 2023 shows that the Chinese government is committed to promoting the development of private micro, enterprises, and focuses on cultivating specialized, special and new Enterprises. These policies and measures not only provide domestic development support for Enterprises, but also create favorable conditions for the expansion of their market (Fan, 2019).

Despite the rapid development of Chinese Enterprises, it is difficult for Chinese Enterprises to develop markets as the economic situation is becoming more and more severe, the market is gradually shrinking, and competition is becoming increasingly fierce due to the growing momentum of trade protectionism (Kostka, Moslener, & Andreas, 2013). At the same time, manufacturing and processing industries in Southeast Asian countries such as India, Vietnam and Myanmar continue to develop rapidly, and more and more orders are arranged for production in those regions. On the contrary, most of Chinese Enterprises have production shortcomings such as irrational industrial structure and overcapacity, and can only win through vicious competition with ultra-low prices. With the appreciation of the RMB, labor and raw material costs continue to increase (Du, Razzaq, & Waqas, 2022), as well as the country's environmental protection requirements continue to improve, resulting in trade and export profits continue to decline. Chinese enterprises face fierce competition, the gradual loss of old customers, new customer development is difficult, so that trading company orders continue to decline (Zhu, Zhou, Xie, Wang, & Nguyen, 2019). This is precarious for business-oriented trading companies. The maintenance and development of customers cannot bypass the marketing strategy, before formulating and optimizing the marketing strategy, we should analyze the current situation of marketing and the problems that arise, through the use of limited resources to carry out effective marketing, so that the marketing strategy has applicability, feasibility and unity (Williams, Du, & Zhang, 2020). However, most Enterprises do not have a clear marketing strategy, or the

marketing strategy is so old-fashioned that it is impossible to carry out efficient marketing (Hossain & Kauranen, 2016). Therefore, it is urgent and necessary for Enterprises to research and optimize their marketing strategies.

Shandong Chenxi Sporting Goods Company, as a manufacturer and marketer of CROSSFIT sports and fitness products in China, has been relying on Alibaba Station platform and customs data to develop customers to export sports and fitness products since its establishment. Through several years of development, the market business scope and the total amount of market business has achieved a certain growth, but the development momentum is still to be improved. In the complex macro-environment and industry environment, Shandong Chenxi Sporting Goods Company gradually exposed the serious homogenization of products, fewer types, a single promotional channel and many other problems, has gradually affected the company's sustainable development and survival. In the macro environment, trade competition is intensifying, instability increased. Affected by the global economic downturn, the scale of trade has been shrinking trend, the rising cost of maritime transportation, raw material prices and other factors, so that Shandong Chenxi Sporting Goods Company is facing tremendous pressure on business development. Shandong Chenxi Sporting Goods Company lacks scientific and reasonable marketing strategy, the enterprise market development is hindered, and it becomes the bottleneck of enterprise development. The optimization of marketing strategy in the development process of Chinese Enterprises has become the key content of enterprise development.

1.2 Research Questions

This study analyzes the marketing strategy of Shandong Chenxi Sporting Goods Company as a case study, collects and organizes information on the marketing strategy of Shandong Chenxi Sporting Goods Company, and carries out research and analysis on marketing strategy. At the same time, review the relevant literature and theoretical research results at home and abroad, combined with the actual situation of Shandong Chenxi Sporting Goods Company, to analyze the overall enterprises in the marketing strategy, to find out and analyze the problem, comprehensive and objective understanding of Shandong Chenxi Sporting Goods Company in the implementation of the current marketing strategy in the process of the strengths and weaknesses of the company, so as to carry out optimization. Shandong Chenxi Sporting Goods Company lacks scientific and reasonable marketing strategy, there are serious product homogenization, low trade barriers, can only compete for market share through price, marketing price accounting and marketing channels are relatively single cannot meet the needs of each customer, as well as promotional channels are seriously hampered and other issues (Kostka, Moslener, & Andreas, 2013). This paper takes the marketing strategy of Shandong Chenxi Sporting Goods Company as the research object, analyzes its marketing status quo and problems at the present stage, conducts an in-depth analysis

of the influencing factors of marketing, puts forward the marketing strategy suitable for Shandong Chenxi Sporting Goods Company in the market, and at the same time carries out some safeguard measures to ensure the smooth implementation of the marketing strategy.

1. What are the factors influencing the marketing strategy of Shandong Chenxi Sporting Goods Company?

2. Does product strategy, price strategy, place strategy, promotion strategy affect marketing strategy of Shandong Chenxi Sporting Goods Company?

1.3 Objective of the study

Compared with large enterprises and foreign enterprises, Chinese Enterprises start from a lower base and are generally less competitive. In the face of the complex market, Chinese Enterprises are often helpless. Therefore, how to make Chinese Enterprises participate in competition as much as possible to avoid the risk, find the right way, and combined with the current stage of China's actual situation, from the marketing strategy to find a suitable for Chinese Enterprises characteristics of the road of competition (Ren, Eisingerich, & Tsai, 2015), is the theoretical community and the business community is a very important topic. Most of the small and medium-sized export enterprises will continue the relatively simple marketing mode, that is, the export-oriented mode, which is also a development mode more suitable for enterprises for a long time. For some export-oriented enterprises that have a certain scale or master certain core competitive advantages, foreign direct investment is a very good implementation of the marketing strategy mode. Bravely "go out" will be the enterprise to maintain vitality, sustainable development, participate in competition in an effective way (Zhu, 2021). With the help of other emerging developing countries in the labor force, natural resources and other cost advantages can be maintained in the industry of Chinese enterprises on the advantage; and to the developed countries close to learn advanced industrial technology, speed up the pace of technological upgrading of enterprises to achieve the purpose of their own product innovation. Shandong Chenxi Sporting Goods Company, as one of the first batch of enterprises in Shandong Province, is of great significance for other enterprises to improve the level of their marketing strategy by exploring their marketing strategy. Therefore, combined with the above analysis the purpose of this study is:

1. To explore the influencing factors affect marketing strategy of Shandong Chenxi Sporting Goods Company?

2. To verify whether product strategy, price strategy, place strategy, promotion strategy has a positive effect on marketing strategy of Shandong Chenxi Sporting Goods Company?

1.4 Scope of the study

In the current increasingly complex and volatile market situation, how to develop and implement efficient marketing strategy, to obtain a stable trade orders, Shandong Chenxi Sporting Goods Company needs to study the most important issues. In this case, through the marketing environment and marketing strategy analysis and research, drawing on the 4P theory and other theories and methods of Shandong Chenxi Sporting Goods Company research and analysis.

This paper selects Shandong Chenxi Sporting Goods Company as the object of research. The population for this study is the customers who have bought and used the products of Shandong Morning Sun Sporting Goods Co. Consumers who have not purchased or used the company's products are not included in the study. The survey includes personal information, Product Strategy, Price Strategy, Place Strategy, Promotion Strategy and so on. The survey will be conducted from September 1, 2023 to December 10, 2023.

1.5 Research Significance

The study of the marketing strategy of Chinese Enterprises is not only of great theoretical significance to the academic circle, but also has important application value for policy formulation, enterprise practice and economic exchange.

From the perspective of theoretical significance, first of all, it fills in the research gap of marketing theory in the background of enterprises in China, and provides a special theoretical guidance and analytical framework for this specific group. Secondly, through an in-depth analysis of the marketing strategies of Chinese Enterprises (Du et al., 2022), this study will enrich and extend the existing marketing theories, especially in global and cross-cultural settings. In addition, the research results will also provide new research paths and perspectives for the academic community, promote theoretical innovation and academic exchanges, and lay a foundation for further research in the field of marketing (Zhu, 2019).

From a practical point of view, this study can not only provide guidance for Chinese Enterprises to implement effective marketing strategies in the market, but also help them to better understand and adapt to the changes in the global market. Moreover, the results of this study are a valuable reference resource for policy makers to optimize their policies and measures to support the Enterprises. Finally, by promoting cooperation and cultural exchanges among Enterprises, this study will also deepen China's economic and cultural ties with the rest of the world and promote understanding and harmony.

1.6 Conceptual and Operational Definition

Marketing refers to marketing across national boundaries or coordinating marketing activities to find and satisfy global consumer needs better than competitors within the constraints of a globalized environment.

Product strategy is a series of well-defined plans and operations to meet market needs, shape brand image, and achieve long-term competitive advantage through product identity, positioning, and diversity.

Price strategy is the understanding of price sensitivity, comparing prices of homogeneous products, and ensuring that prices are reasonable to meet market demand and maintain competitiveness.

Place strategy involves selecting appropriate buying channels, optimizing time spent in the buying channel, improving the convenience of the buying channel, and employing a variety of channel methods to ensure that the product reaches the target customer efficiently and enhances the shopping experience.

Promotional strategy includes selecting appropriate promotional activities, increasing participation in promotional activities, ensuring the abundance of promotional activities, and flexibly adjusting the tendency of promotional activities according to market demand and trends in order to increase brand awareness and sales effects.

Chapter 2 Literature Review

2.1 Introduction

The literature review of this study is based on 4P theory to analyze the factors affecting Marketing Strategy of Shandong Chenxi Sporting Goods Company. Through the literature review, the influencing factors of Shandong Chenxi Sporting Goods Company's marketing strategy are clarified. Based on the analysis and conclusions of related studies, the conceptual model of this study is constructed to determine the relationship between product strategy, price strategy, place strategy, and promotion strategy on Shandong Chenxi Sporting Goods Company's marketing strategy.

2.2 Literature Reviews

2.2.1 Marketing Strategy

Market segmentation is the process of dividing the market into multiple markets based on the differences in purchasing customers and their needs (Kotler & Trías, 2003). Each market segment is composed of a group of consumers whose purchasing customers are largely the same in terms of market demand (Awan, 2019). Any market is made up of purchasing customers with different characteristics. They have different product needs and different purchasing behaviors, resulting in different perceptions of value and value for money. Segmentation of purchasing customers with similar characteristics into various sub-markets within a large market is market segmentation (Eilon, 2020). Purchasing customers have multiple differences and commonalities in the same needs, and these are analyzed as criteria for market segmentation (Herbane, 2021). There are many different market segmentation methods depending on the number of segmentation criteria and whether they are intersecting or not. There are three main methods: parallel segmentation, cross-segmentation, and multi-step segmentation. The choice of segmentation criteria for market segmentation is based on the principle of the actual needs of the company (Nemoto & Zuo, 2017), there is no fixed standard or right or wrong. In addition, the segmented market should meet the following requirements: measurable, profitable, accessible and responsive to differences (Kumar, 2016).

The target market is the market that the company decides to enter and profit from. By segmenting the market, the company is given the choice of several different market opportunities (Michna, Kmieciak, & Burzyńska-Ptaszek, 2017; Zhu, 2021). The choice of which market opportunity or markets to target is a strategic decision that affects the company's subsequent marketing activities and future marketing direction (Weinstein, 2019). The selection criteria for target markets are based on market size and potential, alignment

with the company's objectives and capabilities, and the attractiveness of the market structure. Target markets can be classified as intensive single market, product specialization market (Paul & Krieger, 2019). There are many factors that will affect the company's choice of target market, mainly the company's development strategy and strategic objectives, the company's corporate resources and strengths, the homogenization of products and markets, the different stages of the product's life cycle, the target markets of competitors in the same industry, the number of competitors and so on (Hobza & Vondráčková, 2018).

Market positioning refers to the company's marketing strategy design for the psychology of potential customers, the creation of products or brands in the minds of target customers in a certain image or characteristics, to achieve competitive advantage. The essence of market positioning is differentiation (Jackson, 2020). Differentiation is divided into substantive differentiation and psychological differentiation. Positioning is a strategic decision in marketing (Wunderlich, 2020). Once a company's positioning program is initiated, all of the company's controllable marketing strategies are mobilized in the service of communicating a unique image of the product, brand, or company (Schizas & Thomakos, 2013). Market positioning brings benefits to the company's business in two ways: first, it brings distinctive advantages to the company and its products, which on the one hand can alleviate the pressure of price wars to a certain extent, and on the other hand increase the difficulty of substituting other products; and second, it lays the foundation for the company's marketing strategy (Rokonuzzaman & Choudhury, 2011).

2.2.2 Marketing

Marketing refers to the process and practice in which enterprises promote and sell their products, services or brands to the market. It involves facing challenges across borders from different cultures, regulations, competitive environments and market demands to achieve growth and expansion goals (Küller, Vogt, Hertweck, & Grabowski, 2012). Marketing is a complex and multi-level field covering a wide range of activities and strategies, including market analysis, product positioning, pricing strategy, channel management, brand building, cross-cultural communication, strategy formulation, etc (Buckley, 2020). The concept of marketing emphasizes the need for enterprises to adapt to different environments and conditions in the market to meet the consumer needs of different countries and regions. It also highlights the need for businesses to consider the impact of cultural, political, legal, economic and competitive factors on business (Piercy, 2020). The objectives of marketing usually include expanding market share, increasing sales revenue, achieving brand awareness, acquiring transnational business opportunities, and achieving sustainable growth (Ali, Mohamad, & Tretiakov, 2013). In short, marketing is a strategic activity for enterprises to promote and sell their products and services worldwide. It needs to have an in-depth understanding of the market, develop adaptive marketing strategies to meet the needs of different cultures and markets, and achieve the business goals of the enterprise (Forlani & Parthasarathy,

2013; Piercy, 2020).

Marketing is a complex and multi-level field involving how companies market and sell their products and services in the market. Marketing emphasizes the motivation and reasons of enterprise (Forlani & Parthasarathy, 2013). These include market expansion, resource acquisition, cost reduction, competitive advantage, etc. The marketing discusses the process of enterprises gradually expanding in the market, and studies how to choose which markets to enter (Paliwoda, 2021).

2.2.3 4P Marketing theory

4P marketing theory, also known as "marketing portfolio", is a classic marketing theory framework that is used to help enterprises develop and implement marketing strategies (Wang & Yu, 2021; Waterschoot & Bulte, 2021; Zhu, 2021). This theory was developed by the American scholar Eugene Jerome McCarthy (E. Jerome McCarthy) As proposed in the 1960s, it divided the marketing elements into four core components, all beginning with the letter P, namely product (Product), Price (Price), Channel (Place), and Promotion (Promotion) (Waterschoot & Bulte, 2021). Here are detailed explanations of the four PPs:

Product (Product): Product refers to the specific products or services provided by the enterprise to the market. This includes the product characteristics, quality, design, packaging, brand and so on (Kherbach, Mocan, & Dumitrache, 2017). Product strategy involves product development, positioning, differentiation and value-added issues. Companies need to ensure that their products or services meet the needs and expectations of their target market (Reimann, 2020).

Price (Price): Price is the price level set by an enterprise for its products or services. Pricing strategy involves determining the pricing strategy of products, such as high, low, premium pricing or discount pricing. Enterprises need to consider the cost, market demand, competition situation and the price sensitivity of the target market to develop the appropriate price strategy.

Channel (Place): Channel refers to the distribution channel of a product or service from producer to consumer. This includes selecting sales channels, middlemen, retailers, logistics and inventory management (Wang & Yu, 2021). The channel strategy involves how the product is effectively delivered to the target market to ensure that the product is available at the appropriate time and place.

Promotion (Promotion): Promotion includes all activities used to promote and promote products or services. This can include advertising, PR, sales promotions, digital marketing, social media marketing and more (Lee et al., 2021; Reimann, 2020; Wang & Yu, 2021; Zhu, 2021). Businesses need to choose the appropriate promotional approach to attract potential customers, build brand awareness, and promote sales growth.

4P marketing theory emphasizes the four key elements of marketing decision, and helps enterprises to consider these factors to develop a comprehensive marketing strategy. However, as the market environment changes and the development of digital technology, some marketing scholars and professionals have proposed extended versions of marketing theory (Lee et al., 2021; Reimann, 2020; Wang & Yu, 2021; Waterschoot & Bulte, 2021; Zhu, 2021), such as 7P models (including People, Process, and Physical Evidence) or more emphasis on customer experience and relationship management methods. In practical applications, companies often define their marketing strategies based on their specific market and goals.

2.3 Conceptual Framework

In this study, in order to fully analyze the influencing factors of Shandong Chenxi Sporting Goods Company's marketing strategy, we take 4P Marketing theory as the research basis, and product strategy, price strategy, place strategy, promotion strategy as the independent variables, and marketing strategy as the dependent variables to construct the influencing factor model (Wunderlich, 2020). Product Strategy refers to the marketing strategy of a company to provide products or services to the target market that meet the needs of consumers, including product differentiation, product standardization, product promotion and promotion. It includes product differentiation, product standardization, product variety, product mix, etc. Price Strategy, refers to the marketing strategy of the company to realize the marketing by giving the specified price or floating price according to the law of the target market (Weinstein, 2019). Including product price, discount price, pricing methods, etc. Place Strategy, refers to the company's reasonable choice of distribution channels and organization of product circulation marketing strategy. Promotion Strategy, refers to the company's use of a variety of information dissemination of product marketing strategy for target customers. Including advertising, personnel promotion, direct marketing and so on (Eilon, 2020; Reimann, 2020; Rokonzaman & Choudhury, 2011; Schizas & Thomakos, 2013; Waterschoot & Bulte, 2021). The above analysis summarizes the Conceptual framework of this study. As shown in Fig2.1.

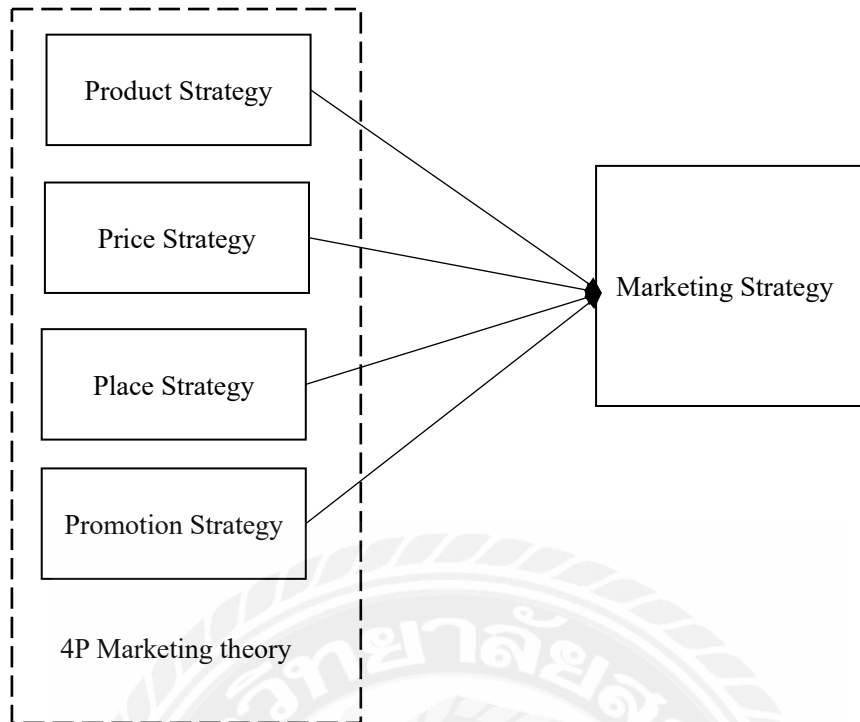


Figure 2.1 Conceptual framework

2.4 Shandong Chenxi Sporting Goods Company Introduction

Shandong Chenxi Sporting Goods Company is an enterprise dedicated to the research, development, manufacture and sales of sporting goods. Headquartered in Shandong, the company specializes in the production of all kinds of sports equipment and accessories with the concept of providing quality products for sports enthusiasts. Known for its high quality, innovative design and excellent performance, Chenxi Sports' products cover a wide range of fields such as basketball, soccer, badminton, fitness equipment and so on. With continuous innovation and superior quality at its core, Shandong Chenxi Sports has formulated a series of development strategies to promote the company's leading position in the sporting goods industry. Firstly, the company focuses on R&D investment and continuously introduces advanced technology to enhance the technological content and performance of its products in order to meet consumers' demand for high-quality sporting goods.

In terms of marketing strategy, Chenxi Sports actively explores the domestic market by establishing a strong distribution network and partnerships. By participating in sports event sponsorships and brand promotion activities, the company is committed to increasing brand awareness and reputation and further expanding its market share. In terms of corporate culture, Morning Sun Sports emphasizes teamwork and professional training for its employees. The company promotes a positive working atmosphere and encourages employees to learn and innovate continuously. Morning Sun Sports firmly believes that a strong corporate culture is a key element in driving the team to grow together and achieve success.

Chapter 3 Research Methodology

3.1 Introduction

The quantitative method was adopted in this study. This study focuses on the influencing factors of marketing strategy of Shandong Chenxi Sporting Goods Company. Combined with 4P Marketing theory, the independent variables in the research model are Product Strategy, Price Strategy, Place Strategy, Promotion Strategy, and the dependent variable is Marketing Strategy. In order to improve the rigor and scientificity of this study, before collecting information on the current situation of Shandong Chenxi Sporting Goods Company's marketing strategy, based on the problems found and the proposed recommendations oriented, the design of Shandong Chenxi Sporting Goods Company's data and information on product strategy, price strategy, channel strategy and promotional strategy is unified as a reference to develop a proven questionnaire. Likert five-level scale was used in the research process for data collection.

3.2 Population and Sampling

The research population of this study is the consumers and agents of sporting goods of Shandong Chenxi Sporting Goods Company. Consumers and agents of sporting goods of Shandong Chenxi Sporting Goods Co. in Shandong are included in this study. Shandong Chenxi Sporting Goods Company mainly produces sports and fitness products. Shandong Chenxi Sporting Goods Company's sports and fitness products are mainly sold to various regions in China, relying on the Alibaba platform to negotiate customer orders. Adhering to the business philosophy of wholeheartedly serving customers, Shandong Chenxi Sporting Goods Company adheres to the goal of providing customers with high-quality sports and fitness products and marketing self-produced sports and fitness products to customers. When Shandong Chenxi Sporting Goods Company started to form a trading team, the business development was slow due to the mixed experience of the team members. After several years of development, the trading business of Shandong Chenxi Sporting Goods Company has basically been on the right track. According to the statistics of Shandong Chenxi Sporting Goods Company, the company has more customers and the specific number cannot be determined. Therefore, this time, the random sampling method is used for sample selection, of which the sample size is based on the calculation.

$$N = \frac{r^2 * \rho(1 - \rho)}{\beta^2}$$

Calculated by the sample formula, collect data values for the quartile of the standard normal distribution, for the confidence level generally take the value of 95%. ρ is the sample standard deviation, the sample standard deviation of the estimated value

of the standard deviation of the sample is generally used 0.5, to determine the margin of error β (i.e., the maximum permissible value of the difference between the sample mean and the overall mean), $\beta = 0.05$. The formula gives a sample size of 489.16, so the sample size is at least 490. For the random sampling method, an online survey will be conducted using Questionnaire Star for questionnaire distribution, and the sample will be drawn randomly from the overall population.

3.3 Research Design

Quantitative research is used in the course of this study. The marketing strategy of Shandong Chenxi Sporting Goods Company is taken as the research object. According to 4P Marketing theory, the important factors affecting marketing strategy include four aspects which are Product Strategy, Price Strategy, Place Strategy, Promotion Strategy, so this study takes Product Strategy, Price Strategy, Place Strategy, Promotion Strategy as model variables (Awan, 2019; Waterschoot & Bulte, 2021; Weinstein, 2019). Therefore, this study takes Product Strategy, Price Strategy, Place Strategy, Promotion Strategy as model variables. Product Strategy includes the investigation of product variety, product positioning, product innovation, etc. Price Strategy includes the measurement and investigation of sellers' price sensitivity, cost-effectiveness, and price reasonableness, etc. Place Strategy includes the measurement of diversification and convenience of sales channels, etc. Promotion Strategy includes the measurement of the number of sales channels and the number of sales channels in the market. Promotion Strategy includes the measurement of the frequency, participation, and richness of promotional activities. In order to ensure the rationality of the questionnaire, the questionnaire will be further amended questionnaire content, and then carry out the questionnaire survey work.

In the questionnaire, there are 4 items in Product Strategy, 4 items in Price Strategy, 4 items in Place Strategy, 4 items in Promotion Strategy and 4 items in Marketing Strategy. The questionnaire on the current status of marketing strategy of Shandong Chenxi Sporting Goods Company is mainly composed of two parts. The first part is a survey on the basic personal information of the respondents, such as gender, education, monthly income; the second part is a survey on the details of the various aspects of Shandong Chenxi Sporting Goods Company's marketing strategy, such as product strategy, pricing strategy, channel strategy and promotion strategy. According to Marketing Theory, marketing strategy is an important element of corporate marketing strategy (Kotler & Trías, 2003; Weinstein, 2019). Marketing Strategy is mainly a measurement of the difference, competition awareness, risk awareness and legal concept of Shandong Chenxi Sporting Goods Company's marketing strategy. A five-point Likert scale was used to measure each of the measurement items. Agents and consumers were scored according to their perceptions of Shandong Chenxi Sporting Goods Company's marketing strategies. A five-point Likert scale was used, with scores ranging from 1-5, representing strongly disagree, disagree, generally agree, agree, and

strongly agree. Generally, agree, agree, and strongly agree, with higher scores representing greater agreement with the item. The corresponding question items were The corresponding question items were designed for each variable and the items were coded as shown in Table 3.1.



Table 3.1 The Marketing Strategy measurement item

Variate	Measuring item	NO.
Product Strategy	1. You are very familiar with the current products of Shandong Chenxi Sporting Goods Company.	Q1
	2. Shandong Chenxi Sporting Goods Company's current product range has diversity.	Q2
	3. You are very familiar with the current product positioning of Shandong Chenxi Sporting Goods Company.	Q3
	4. Shandong Chenxi Sporting Goods Company's current product style has a strong sense of identity	Q4
Price Strategy	5. You are currently particularly sensitive to the price of Shandong Chenxi sporting goods company products.	Q5
	6. You think that the current price of Shandong Chenxi Sporting Goods Company and the market with the same quality products are comparable	Q6
	7. You think the current price of Shandong Chenxi Sporting Goods Company products is very reasonable.	Q7
	8. Shandong Chenxi Sporting Goods Company products used with the amount of products spent on a reasonable match is very high.	Q8
Place Strategy	9. Shandong Chenxi Sporting Goods Company's current purchase channels are diversified.	Q9
	10. Shandong Chenxi Sporting Goods Company's current purchase of product channels to save time and effort.	Q10
	11. You think that Shandong Chenxi Sporting Goods Company's purchase of products has a convenient channel.	Q11
	12. Through a variety of channels to understand the products of Shandong Chenxi Sporting Goods Company.	Q12
Promotion Strategy	13. You think Shandong Chenxi Sporting Goods Company promotional activities more often.	Q13
	14. You have a high degree of participation in the promotional activities of Shandong Chenxi Sporting Goods Company.	Q14
	15. You think Shandong Chenxi Sporting Goods Company's promotional activities are rich.	Q15
	16. you are more inclined to Shandong Chenxi Sporting Goods Company discount promotional activities.	Q16
Marketing strategy	17. Shandong Chenxi Sporting Goods Company understands the market and implements differentiated marketing strategies.	Q17
	18. Shandong Chenxi Sporting Goods Company has a sense of competition, and constantly improve the competitiveness.	Q18
	19. Shandong Chenxi sporting goods company has a sense of risk, reasonable risk control.	Q19
	20. Shandong Chenxi Sporting Goods Company understands the conventions and has a strong sense of the rule of law.	Q20

3.4 Hypothesis

According to the literature review and related theory analysis, the study constructs a research model to elaborate the interrelationship between each variable. The marketing strategy of Shandong Chenxi Sporting Goods Company is influenced by Product Strategy, Price Strategy, Place Strategy, Promotion Strategy.

Product strategy is the process by which a company produces a product or service to provide to the target market (Reimann, 2020). Different ways and modes are adopted in the process of product production and service provision to achieve product innovation, differentiation, product mix and so on. Through product strategy is an important way for Enterprises to realize marketing strategy (Eilon, 2020). Marketing strategy is a process of market segmentation and optimization, which requires a reasonable product strategy to ensure the effectiveness and efficiency of the enterprise's marketing. Therefore, the hypotheses are proposed:

H1: Product Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.

Price strategy usually refers to the enterprise through the target market segmentation and planning, according to the market demand for product pricing or the use of floating price pricing (Paliwoda, 2021). Price strategy is mainly a strategy for enterprises to develop and occupy the market by using discounts, price discrimination, or price concessions. The implementation of marketing strategy must be price strategy as a support. Enterprises are small in scale and limited in production capacity, and setting reasonable prices to maximize market profits is an important element of enterprise development (Waterschoot & Bulte, 2021). Therefore, the following hypotheses are proposed based on the analysis:

H2: Price Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.

Place Strategy is the company's strategy of choosing distribution channels and organizing products for circulation. Different marketing channels in marketing have different marketing costs for the company, and marketing channels bring constant changes in marketing costs (Williams et al., 2020). Marketing channels include marketing coverage, when a company's marketing coverage is large, the marketing costs of Enterprises will increase, so the appropriate marketing surface is the key to the company's marketing (Jackson, 2020). Marketing location, marketing inventory etc. directly affects the marketing cost of the firm. Therefore, the following hypotheses are proposed based on the analysis:

H3: Place Strategy has a significant positive effect on Marketing Strategy of

Shandong Chenxi Sporting Goods Company.

Promotion strategy is the process in which the enterprise utilizes various information dissemination to realize product sales to target customers. It includes publicity and promotion in the media, as well as systematic marketing measures. The implementation of marketing strategy for Enterprises' products requires the adoption of reasonable marketing strategies (Weinstein, 2019). Due to the limited level of investment in promotional strategies for enterprises, enterprises do not have sufficient funds for large-scale advertising investment, and must take reasonable measures according to market conditions. The marketing strategy requires enterprises to make reasonable use of advertisements, marketing platforms (Paul & Krieger, 2019), and self-media to promote. Therefore, the following hypotheses are proposed based on the analysis:

H4: Promotion Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.

Combined with the above analysis, the hypothesis model of marketing factors of Marketing Strategy of Shandong Chenxi Sporting Goods Company is constructed, and the interrelationship between each variable is confirmed. See figure3.1.

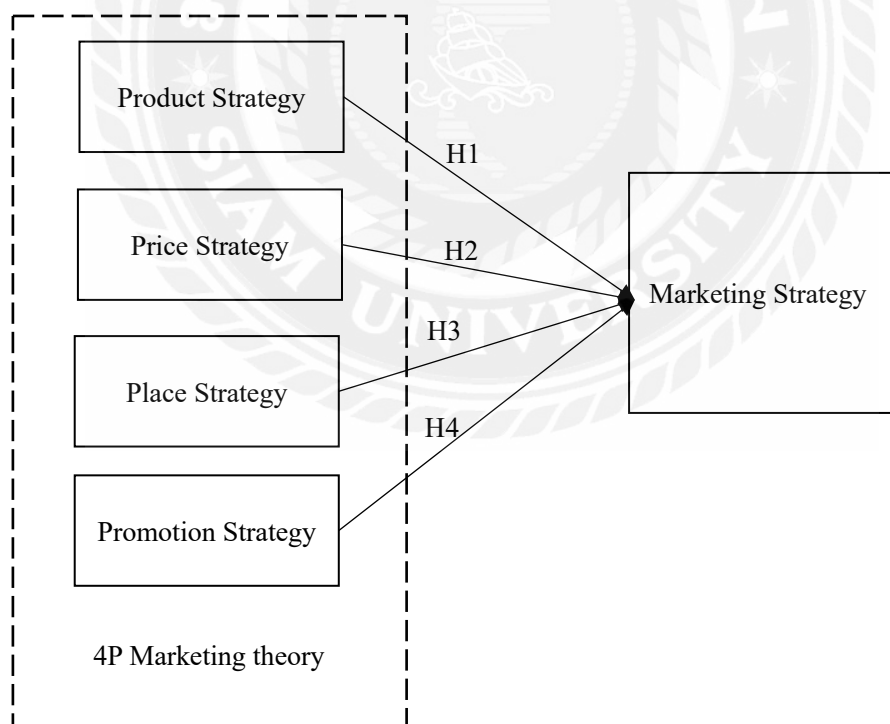


Figure 3.1 Hypotheses

3.5 Data Collection

The data collection for this study was mainly conducted through the business department of Shandong Chenxi Sporting Goods Company. The business department of Shandong Chenxi Sporting Goods Company is mainly responsible for docking business, including the construction of Alibaba station platform, business promotion, market analysis and other business-related work. The questionnaires were distributed by e-mail through the customer information of Shandong Province provided by the business department of Shandong Chenxi Sporting Goods Company. From November 1, 2023 issued to December 10, 2023 ended. A total of 500 e-questionnaires were distributed and 497 were recovered. After screening the questionnaires, 3 non-received questionnaires were treated as invalid questionnaires and 497 valid questionnaires were obtained.

3.6 Data Analysis

3.6.1 Reliability

Based on the data collected, the data was organized and filtered. The missing values in the research data were eliminated, while the variables assigned to the research were loaded into the SPSS software for analysis. By applying Cronbach's alpha coefficient to analyze the reliability and validity of the data of this paper, and then determine whether the intention and purpose of the survey can be carried out through the questions in the questionnaire to reflect the validity of this dissertation research, as well as whether the information and content are reliable. The questionnaire reliability analysis is mainly used to test whether the questionnaire questions used in this paper are stable, reliable and not related to whether the data is correct or not. The size of Cronbach's alpha coefficient can reflect the reliability of the reliability or not. When the obtained coefficient is greater than 0.8, it indicates that the reliability of the questionnaire is better; if the obtained coefficient is in the range of 0.6-0.8, it indicates that the reliability of the questionnaire is generally acceptable; if the obtained coefficient is less than 0.6, it indicates that the reliability of the questionnaire is not able to meet the standard.

The Cronbach's alpha coefficient of Product Strategy is 0.771, the Cronbach's alpha coefficient of Price Strategy is 0.842, the Cronbach's alpha coefficient of Place Strategy is 0.866, and the Cronbach's alpha coefficient of Promotion Strategy is 0.866. Cronbach's alpha coefficient of Promotion Strategy, 0.731, and Cronbach's alpha coefficient of Marketing Strategy, 0.846. All of them are in the range of 0.7~0.8, which indicates that the reliability of this paper's questionnaire is better, and then the validity can be further analyzed. This indicates that the reliability of the questionnaire of this survey study is very good, as shown in Table 3.2.

Table 3.2 Variate reliability test

Variate	Cronbach's Alpha	N of Items
Product Strategy	0.771	4
Price Strategy	0.842	4
Place Strategy	0.866	4
Promotion Strategy	0.731	4
Marketing Strategy	0.846	4

3.6.2 Validity

The data collected from the questionnaire needs to have reliability in addition to validity. In this study, the standard was met after the reliability analysis and then the questionnaire validity was analyzed. The validity analysis is usually based on the obtained KMO value and Bartlett's Sphericity Test to confirm whether the validity is feasible or not. If the KMO value obtained is greater than 0.8, this indicates that the questionnaire is well suited for the research data. If the KMO value obtained is between 0.6 and 0.8, this indicates that the research data of the questionnaire is generally suitable. If the KMO value obtained is less than 0.6, this indicates that the research data of the questionnaire is not suitable. For Bartlett's spherical test, if it is less than 0.05, the sig is significant, indicating a strong correlation. According to the results of the analysis of the research data, the variables were analyzed for validity, where the KMO value is 0.820 and the KMO value is greater than 0.8, which indicates that the research data of the questionnaire is very suitable. sig is significant in Bartlett's Test of Sphericity. After analyzing, it can be known that the constructed variable model can be subjected to Confirmatory factor analysis (CFA). Therefore, CFA was performed on the data.

The ability of the public factor to explain the total variance of all the original variables, the higher the value, the higher the significance of the factor, is a measure of the importance of the public factor. In factor analysis, each factor extracted has a variance contribution ratio (i.e., variance explained ratio), which indicates the degree of information extraction, i.e., explanatory power, of the factor to all original variables. The total variance contribution rate, on the other hand, is the amount of information extracted by all the extracted factors in total for the original variables. Table 3.4 shows the number of factors extracted through the analysis, as well as the total variance contribution rate (i.e., cumulative variance contribution rate) of the extracted factors for all the original variables. In general, a total variance contribution rate greater than 60% indicates that the factors have an acceptable explanatory power for the original variables, and greater than 80% indicates that the factors have a good explanatory power for the variables. The result of factor analysis for each variable was informed that the cumulative explanatory rate of product strategy, price strategy, place strategy, promotion strategy was 64.961% respectively, which is greater than 0.5. It indicates

that the overall validity of the questionnaire is good.

Table 3.3 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.820
Bartlett's Test of Sphericity	Approx. Chi-Square	3798.977
	df	190
	Sig.	0.000

Table 3.4 Confirmatory factor analysis (CFA)

Total Variance Explained								
Component	Initial Eigenvalues		Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	24.099	24.09	4.82	24.099	24.099	2.866	14.329	14.329
2	14.342	38.44	2.868	14.342	38.441	2.769	13.847	28.176
3	9.935	48.37	1.987	9.935	48.376	2.715	13.574	41.75
4	9.073	57.44	1.815	9.073	57.449	2.395	11.974	53.724
5	7.512	64.96	1.502	7.512	64.961	2.247	11.237	64.961
6	3.878	68.83						
7	3.291	72.13						
8	3.055	75.18						
9	2.845	78.02						
10	2.683	80.71						
11	2.52	83.23						
12	2.412	85.64						
13	2.389	88.03						
14	2.157	90.19						
15	1.898	92.08						
16	1.861	93.94						
17	1.654	95.60						
18	1.557	97.16						
19	1.445	98.60						
20	1.395	100						

The results of the factor analysis need to be practically meaningful for each factor. Rotating the factor loading matrix makes the relationship between the original variables and the factors more salient, i.e., each variable has a larger loading on only one common factor and a smaller loading on the other common factors. Also, the factors were rotated to be able to better categorize each raw variable. The rotated formation matrix was performed by the maximum variance method to verify that there is no covariance in the

question items measured by each variable and analyzed based on the maximum eigenvalue. Through the results of Table 3.5, it can be learned that a total of five factors were extracted, and each variable has a large loading on only one common factor, while the loadings on the other common factors are small, which indicates that each variable has a better but differentiated validity.

Table 3.5 Rotated Component Matrix

	1	2	3	4	5
Q1				0.768	
Q2				0.771	
Q3				0.737	
Q4				0.781	
Q5			0.829		
Q6			0.777		
Q7			0.782		
Q8			0.765		
Q9	0.809				
Q10	0.807				
Q11	0.822				
Q12	0.839				
Q13					0.664
Q14					0.758
Q15					0.767
Q16					0.769
Q17		0.835			
Q18		0.804			
Q19		0.793			
Q20		0.796			

Chapter 4 Findings

4.1 Introduction

Through the questionnaire collected 497 questionnaires from Shandong Chenxi Sporting Goods Company, through the reliability and validity test of the questionnaire, the data collection was found to have good reliability and validity. Descriptive statistical analysis of the collected data through SPSS software, explaining the basic situation of the survey sample, including the gender distribution of the survey sample, age distribution and income status. The correlation analysis of each variable of product strategy, price strategy, place strategy, promotion strategy is done to understand the correlation between each variable and to determine that there is no covariance between each variable. Collecting the data by correlation analysis to know, need to regress the data to determine whether the assumptions between each independent variable and the dependent variable are valid or not, to verify the assumptions, and finally to draw conclusions.

4.2 Description of statistical variables

In the survey, 497 valid questionnaires were collected. By organizing and analyzing the data of the study, for the gender aspect of the survey, it was obtained that the sample of the study was 264 males, accounting for 53.1%, and 233 females, accounting for 46.9%. The survey on age shows that 18-25years is 206, accounting for 41.4%, 26-35years is 99, accounting for 19.9%, 36-45years is 138, accounting for 27.8%, 46-55years is 34, accounting for 6.8%, and more than 55 is 20, accounting for 4.0%. The age of 18-25 years old is the most, which coincides with the main target customer groups of Shandong Chenxi Sporting Goods Company. For the survey samples of the educational aspect of the survey shows that Junior high school for 185, accounting for 37.2%, Senior high school for 84, accounting for 16.9%, Undergraduate for 120, accounting for 24.1%, Master's degree for 42, accounting for 8.5%, Others for 66, accounting for 4.0%, and the age of 18-25 years old is the most, which is consistent with the main target group of Shandong Chenxi Sporting Goods Company. Others is 66 or 13.3%. For the analysis of the income of the survey sample, 3000 and below is 58 (11.7%), 3001-5000 is 118 (23.7%), 5001-8000 is 73 (14.7%), 8001-15000 is 51 (10.3%), 15001-20,000 is 40 (8.0%), 20,001 and 20000 is 40 (8.0%), and 20001 and 20000 is 40 (8.0%). 8.0%, 20001 and above is 157, accounting for 31.6%. As shown in Table 4.1, the sample as a whole met the statistical requirements.

Table 4.1 Distribution of basic characteristics of samples (N = 497)

Item	Options	Frequency	Percent
GEN	Male	264	53.1
	Female	233	46.9
AGE	18-25years	206	41.4
	26-35years	99	19.9
	36-45years	138	27.8
	46-55years	34	6.8
	more than 55	20	4.0
EDU	Junior high school	185	37.2
	Senior high school	84	16.9
	Undergraduate	120	24.1
	Master's degree	42	8.5
	Others	66	13.3
INCOME	3000 and below	58	11.7
	3001-5000	118	23.7
	5001-8000	73	14.7
	8001-15000	51	10.3
	15001-20000	40	8.0
	20001 and above	157	31.6
Total		497	100.0

Descriptive statistics are based on the analysis of survey data. Descriptive statistical analysis is the process of summarizing, organizing, and visualizing data to better understand its characteristics and distribution. The first task of descriptive statistical analysis is to understand the overall nature of the data set. This includes the size of the data set (number of observations), the number of variables, and the context and purpose of the data collection. Descriptive statistical analysis helps to better understand the data, detect outliers, explore the characteristics of the data, and prepare for further statistical inference and modeling. It is the first step in data analysis and is usually performed immediately after data collection to ensure the quality and credibility of the data. Descriptive statistical analyses are the foundation of data analysis, providing a holistic view of the data set and providing the basis for subsequent inferential statistical analyses. These analyses allow for a better understanding of the data and the selection of appropriate statistical methods to address the research questions. Skewness is used to measure whether the data distribution is symmetrical. A normal distribution has a skewness of 0; if skewness > 0 , it is positively skewed with the long tail on the right side; if skewness < 0 , it is negatively skewed with the long tail on the left side. Kurtosis represents how densely the data lies on the mean and is used to describe how sharp or flat the data distribution is. A kurtosis > 0 is a high kurtosis, indicating a steeper, more pointed peak shape than a normal distribution, and vice versa. According to the results of the analysis, the descriptive statistics results, Mean Statistic meets the requirements, Skewness Statistic, Kurtosis Statistic meets the requirements,

see Table 4.2. The research data meets the normal distribution and is suitable for correlation and regression analysis.

Table 4.2 Descriptive Statistics

Items	Minimum Statistic	Maximum Statistic	Mean Statistic	Std. Deviation Statistic	Skewness Statistic	Kurtosis Statistic
Q1	1.00	5.00	4.00	0.96	-0.85	0.17
Q2	1.00	5.00	3.89	1.06	-0.85	-0.14
Q3	1.00	5.00	3.96	0.96	-1.08	0.98
Q4	1.00	5.00	3.67	1.04	-0.51	-0.51
Q5	1.00	5.00	3.76	1.12	-0.72	-0.16
Q6	1.00	5.00	3.70	1.08	-0.48	-0.47
Q7	1.00	5.00	3.75	1.15	-0.64	-0.58
Q8	1.00	5.00	3.68	1.15	-0.40	-0.98
Q9	1.00	5.00	3.43	1.22	-0.49	-0.72
Q10	1.00	5.00	3.60	1.25	-0.59	-0.61
Q11	1.00	5.00	3.56	1.25	-0.52	-0.81
Q12	1.00	5.00	3.56	1.23	-0.54	-0.68
Q13	1.00	5.00	4.41	0.74	-1.57	3.85
Q14	1.00	5.00	4.12	0.95	-1.16	1.12
Q15	1.00	5.00	3.79	1.12	-0.73	-0.34
Q16	1.00	5.00	4.12	0.87	-0.85	0.24
Q17	1.00	5.00	3.68	1.19	-0.44	-1.03
Q18	1.00	5.00	3.66	1.19	-0.59	-0.59
Q19	1.00	5.00	3.69	1.20	-0.56	-0.75
Q20	1.00	5.00	3.72	1.04	-0.72	0.33

4.3 Results of the Study

4.3.1 Correlation Analysis

Correlation analysis is a method of analysis that examines the relationship between different variables to measure how closely two variables are related. A distinctive feature of correlation analysis is that the variables are independent of each other, but it is only suitable for variables with binary normal distribution. Both variables are ending variables, co-varying and interdependent. The correlation coefficient ranges from -1 to 1, with 1 representing a perfect positive correlation and -1 representing a perfect negative correlation, and the correlation coefficient is likewise subject to hypothesis testing. The correlation coefficient is usually used in the study to indicate r . When the correlation is less than $r \leq 0.3$, it means that there is no linear correlation between the two variables; when the correlation coefficient is $0.3 < r \leq 0.5$, it means

that there is a low linear correlation between the variables; when $0.5 < r \leq 0.8$, it means that there is a significant correlation between the two variables; when $0.8 < r$, it means that there is a high degree of linear correlation between the two variables.

To verify the relationship between the variables through correlation analysis, the data need to be put into the model as the independent variable before building the multiple regression model. The most conventional way is to calculate the correlation coefficients of all the fields with the dependent variable first, and put the ones with higher correlation coefficients into the model. Then the correlation coefficients between the independent variables are calculated. If the correlation coefficients between the independent variables are high, it means that there is multicollinearity and needs to be censored, which can be done by using linear or nonlinear downscaling methods.

Table 4.3 Correlation between variables (Pearson correlation matrix)

Variables	Product Strategy	Price Strategy	Place Strategy	Promotion Strategy	Marketing Strategy
Product Strategy	1				
Price Strategy	.595**	1			
Place Strategy	.515**	.658**	1		
Promotion Strategy	.506**	.518**	.601**	1	
Marketing Strategy	.604**	.684**	.566**	0.545**	1

NOTE: *. Correlation is significant at the 0.05 level (2-tailed). **. Correlation is significant at the 0.01 level (2-tailed).

According to the correlation analysis, it can be seen that the correlation coefficients of Shandong Chenxi Sporting Goods Company's product strategy, price strategy, place strategy, promotion strategy and the company's Marketing Strategy are all in the range of 0.5 and 0.8, indicating that each of the two variables is significantly correlated. This indicates that the correlation between each two variables is significant, while $p < 0.01$, indicating that the correlation term is positively correlated see Table 4.3.

The Pearson correlation coefficient between Product Strategy and Price Strategy is 0.595, and $P < 0.01$, indicating that there is a correlation between Product Strategy and Price Strategy, and it is a general correlation.

The Pearson correlation coefficient between Product Strategy and Place Strategy is 0.515, and $P < 0.01$, indicating that there is a correlation between Product Strategy and Place Strategy, and it is a general correlation.

The Pearson correlation coefficient between Product Strategy and Promotion Strategy is 0.506, and $P < 0.01$, indicating that there is a correlation between Product Strategy and Promotion Strategy, and it is a general correlation.

The Pearson correlation coefficient between Product Strategy and Marketing Strategy is 0.604, and $P < 0.01$, indicating that there is a correlation between Product Strategy and Marketing Strategy, and it is a general correlation.

The Pearson correlation coefficient between Price Strategy and Place Strategy is 0.658, and $P < 0.01$, indicating that there is a correlation between Place Strategy and Price Strategy, and it is a general correlation.

The Pearson correlation coefficient between Price Strategy and Promotion Strategy is 0.518, and $P < 0.01$, indicating that there is a correlation between Price Strategy and Promotion Strategy, and it is a general correlation.

The Pearson correlation coefficient between Price Strategy and Marketing Strategy is 0.684, and $P < 0.01$, indicating that there is a correlation between Price Strategy and Marketing Strategy, and it is a general correlation.

The Pearson correlation coefficient between Place Strategy and Promotion Strategy is 0.601, and $P < 0.01$, indicating that there is a correlation between Place Strategy and Promotion Strategy, and it is a general correlation.

The Pearson correlation coefficient between Place Strategy and Marketing Strategy is 0.566, and $P < 0.01$, indicating that there is a correlation between Place Strategy and Marketing Strategy, and it is a general correlation.

The Pearson correlation coefficient between Promotion Strategy and Marketing Strategy is 0.545, and $P < 0.01$, indicating that there is a correlation between Promotion Strategy and Marketing Strategy, and it is a general correlation.

Through correlation analysis, it is concluded that there is a positive correlation between Shandong Chenxi Sporting Goods Company's product strategy, price strategy, place strategy, promotion strategy and the company's Marketing Strategy with a significant. At the same time, according to the correlation coefficient, we can judge that the correlation between the variables is significant, and the correlation coefficient is not more than 0.8, which means that there is no covariance problem.

4.3.2 Multiple Regression Analysis

The process of multiple regression analysis according to the correlation analysis, the collection of data can be regression analysis, so the regression model is constructed, and the data is imported into SPSS for regression analysis. First of all, the model fitting effect analysis, according to Table 4.4 shows that the model summary, the obtained regression equation R-squared is 0.666, R-squared value is closer to 1, indicating that the equation of the goodness of fit, generally need to be greater than 0.6. In this case,

the regression equation R-squared is 0.666, which indicates that the regression equation obtained from the analysis of the example of the good fitting effect.

Table 4.4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	Sig. F Change	Durbin-Watson
1	.515 ^a	0.666	0.660	0.824	0.266	0.000	1.971

ANOVA analysis, the significance value of the regression model is 0.00, which is less than the confidence space of 0.05, that is to say, it indicates that there is a 95% probability of rejecting the original hypothesis, which means that there is a significant regression relationship between Shandong Chenxi Sporting Goods Company's product strategy, price strategy, place strategy, promotion strategy and the company's Marketing Strategy there is a significant regression relationship, see Table 4.5.

Table 4.5 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	120.806	4	30.201	44.511	.000b
	Residual	333.832	492	0.679		
	Total	454.638	496			

NOTE: a. Dependent Variable: Marketing Strategy. b. Predictors: (Constant), product strategy, price strategy, place strategy, promotion strategy

Through the regression equation R-square and ANOVA analysis, it can be known that the regression equation is statistically significant, but whether the model has accurate prediction or not needs to be further confirmed by residual correlation analysis. If there is autocorrelation in the residuals, the predictive accuracy of the model is not high. According to the calculation, the Durbin-Watson test value is 1.971, according to the rule of judgment, the regression equation in this study is consistent with the acceptance of the null hypothesis that the residuals do not have first-order positive autocorrelation. The closer the Durbin-Watson is to 2, the greater the judgment of no autocorrelation. It indicates that there is no autocorrelation in the residuals of the model and the prediction accuracy is high. In the covariance diagnostic results, the VIF value of product strategy is 1.060. the VIF value of price strategy is 1.085. the VIF value of place strategy is 1.071. the VIF value of promotion strategy is 1.046. the VIF values are all close to 1, which meets the requirement. It means that there is no covariance in the data, see table 4.6.

Table 4.6 Multiple Regression Analysis

Model	Unstandardized Coefficients	B	Std. Error	Standardized Coefficients	t	Sig.	VIF
1	Constant	1.953	0.309		6.314	0.000	
	Product Strategy	0.683	0.048	0.568	3.711	0.000	1.060
	Price Strategy	0.401	0.045	0.392	8.945	0.000	1.085
	Place Strategy	0.566	0.039	0.488	4.316	0.000	1.071
	Promotion Strategy	0.312	0.055	0.278	4.214	0.000	1.046

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

Through the above analysis to determine the statistical significance of the regression model, residuals without autocorrelation, residuals to meet the normal distribution can be obtained regression coefficients of the regression equation, so as to construct the regression equation. Coefficient analysis table, product strategy, price strategy, place strategy, promotion strategy regression coefficients of significance value of $0.00 < 0.05$, with 95% probability of rejection of the original hypothesis; and constant coefficients of significance of $0.00 < 0.05$, with 95% probability of rejection of the original Hypothesis. This indicates that the regression coefficients of independent variables are statistically significant. product strategy ($\beta=0.683$, $P<0.05$), price strategy ($\beta=0.401$, $P<0.05$), place strategy ($\beta=0.566$, $P<0.05$), promotion strategy ($\beta=0.312$, $P<0.05$), and promotion strategy ($\beta=0.312$, $P<0.05$). 0.312, $P<0.05$) significantly and positively affect Marketing Strategy. The variables together explain the Marketing Strategy weight of 66.6%, which is the same as the Marketing Strategy weight. Strategy weight of 66.6%, which is in line with the requirement.

Therefore, according to the results of data analysis, Product Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Hypothesis H1 is established. Price Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Hypothesis H2 is established. Place Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Hypothesis H3 is established. Promotion Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Hypothesis H4 is established.

Chapter 5 Conclusion and Recommendation

5.1 Conclusion

Based on 4P Marketing theory, this paper conducted a literature review on the Marketing Strategy of Shandong Chenxi Sporting Goods Company. A total of 500 questionnaires were distributed and 497 valid questionnaires were returned. Through SPSS analysis, the factors affecting Marketing Strategy and the relationship between the factors were found.

5.1.1 Factors influencing Marketing Strategy

Through regression analysis and correlation analysis, it is concluded that the influencing factors of Marketing Strategy of Shandong Chenxi Sporting Goods Company include four factors: product strategy, price strategy, place strategy, promotion strategy, and promotion strategy. In the study, the collected data were analyzed for reliability and validity to meet the requirements. During the correlation analysis, the correlation coefficient between product strategy and Shandong Chenxi Sporting Goods Company's Marketing Strategy is 0.604, which is greater than 0.5, less than 0.9, and $P < 0.01$, indicating that there is a positive correlation between product strategy and marketing strategy. The correlation coefficient between product strategy and marketing strategy is 0.604, greater than 0.5, less than 0.9, and $P < 0.01$, indicating that there is a positive correlation between product strategy and marketing strategy, and a P-value less than 0.01 emphasizes the statistical significance of this relationship. < 0.01 , indicating a positive correlation between price strategy and marketing strategy, and a P-value of less than 0.01 emphasizes the statistical significance of this relationship.

The correlation coefficient between Place strategy and Marketing Strategy of Shandong Chenxi Sporting Goods Company is 0.566, greater than 0.5, and less than 0.9, with P-value of less than 0.01. The correlation coefficient between Place strategy and Marketing Strategy of Shandong Chenxi Sporting Goods Company is 0.566, which is greater than 0.5, less than 0.9, and $P < 0.01$, indicating a positive relationship between Place strategy and Marketing Strategy, and a P-value of less than 0.01 emphasizes the statistical significance of this relationship. The correlation coefficient between promotion strategy and marketing strategy of Shandong Chenxi Sporting Goods is 0.545, which is greater than 0.5 and less than 0.9, with $P < 0.01$, indicating a positive correlation between promotion strategy and marketing strategy, and a P-value of less than 0.01 emphasizes the statistical significance of this relationship.

Therefore, correlation analysis leads to the conclusion that there is a moderate to strong positive relationship between these factors and marketing strategy, and the P value of less

than 0.01 emphasizes the statistical significance of this relationship. Specifically, product strategy, price strategy, channel strategy and promotional strategy all positively influence marketing strategy. This implies that firms need to carefully consider how to optimize product positioning, pricing strategy, sales channel selection, and the design of promotional activities when formulating marketing strategies. The interaction of these factors may have a significant impact on strategy execution and performance. Therefore, companies can conduct more in-depth strategic planning based on the results of these analyses to ensure their market competitiveness and sustainable development.

5.1.2 Product Strategy, price strategy, place strategy, promotion strategy has a positive effect on Marketing Strategy

According to the correlation analysis, product strategy, price strategy, place strategy, promotion strategy and Shandong Chenxi Sporting Goods Company's Marketing Strategy have correlation. Strategy. Combined with regression analysis, the analysis of the research data concluded that product strategy ($\beta=0.683$, $P<0.05$), price strategy ($\beta=0.401$, $P<0.05$), place strategy ($\beta=0.566$, $P<0.05$), promotion strategy ($\beta=0.312$, $P<0.05$) and marketing strategy of Shandong Chenxi Sporting Goods Company have correlation with marketing strategy. 0.312, $P<0.05$) significantly and positively affect Marketing Strategy. The variables together explain the Marketing Strategy weight of 66.6%, which is the same as the Marketing Strategy weight. The variables together explain the Marketing Strategy weight of 66.6%, which is in line with the requirement. Product Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Price Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. Promotion Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company. This indicates that Product Strategy, Price Strategy, Place Strategy, Promotion Strategy has a positive effect on Marketing Strategy.

Table 5.1 Hypothesis Testing

NO.	Hypothesis	Result
H1	Product Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.	Supported
H2	Price Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.	Supported
H3	Place Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.	Supported
H4	Promotion Strategy has a significant positive effect on Marketing Strategy of Shandong Chenxi Sporting Goods Company.	Supported

5.2 Recommendation

(1) Product Strategy

First, improve product diversification. Shandong Chenxi Sporting Goods Company has a relatively single series of products available for sale, which are basically mass-produced; the products basically belong to low-end products with low technical content, resulting in a serious degree of product homogenization in the marketing market. Based on this situation, Shandong Chenxi Sporting Goods Company should increase the diversity of products to reduce the threat of other companies. Through the above analysis can be obtained according to the target market to improve product diversification. Second, increase the high-end high profit products. The production of high-end high profit products is relatively small, mainly because almost half of the product quality is to apply the low-end customer market, therefore, the main task of Shandong Chenxi Sporting Goods Company needs to be placed on the improvement of product quality and profitability, and enhance the company's degree of specialization. Product quality is an important factor in the survival and healthy and sustainable development of a company, an important condition to gain a competitive advantage. In the vicious competition in the low-end products can only be spelled out very low prices, go a huge number of thin profits, which is not conducive to the long-term development of a company, only to improve the quality of the product to meet the more high-end customers, in order to obtain stable and high profits. Third, new product development. Shandong Chenxi Sporting Goods Company wants to be in the fierce market of sports and fitness products in the competitive advantage, we must continue to develop new products, only in this way to meet the company's sustained long-term development goals. Shandong Chenxi Sporting Goods Company in recent years has been a single product business model, more or less impede the long-term development of the company, so according to market changes, through the research of various types of customers, pay attention to the industry dynamics, research of the market hot products and other ways to carry out new product development and research and development, to enhance the advantages of the company, improve the company's popularity, so as to obtain more sales and profits.

(2) Price Strategy

First, adjust the cost of floating plus price strategy. At present, the price of each series of products of Shandong Chenxi Sporting Goods Company only adopts the cost-plus price method, which cannot truly meet the price demand of each customer. In order to reduce the company's disadvantage in this regard, Shandong Chenxi Sporting Goods Company can take the cost of floating into the price of this method, converted into an advantage. Shandong Chenxi Sporting Goods Company salesman through the different

types of products required by customers, different quantities, different markets and other factors such as different markup ratios, so as to ensure that the company in the price of the product price differences, to meet the different needs of various types of customers, at the same time the price markup of the different, can ensure that the company in any case, to obtain a relatively stable profit, reduce the price competition with other companies and get lower profits. price competition and get lower profits.

Second, strengthen the discount price strategy. Discount price method refers to the strategy of low price and low profit to expand marketing, which is also known as thin profits. Shandong Chenxi Sporting Goods Company can give some discounts to some larger customers' every time they make large-scale purchases. Especially when the amount of customers to purchase a product so that the company's production has a large-scale, Shandong Chenxi sporting goods company will reduce some of the costs in the production process, you can give this part of the cost savings to the customer, back to the customer, to enhance the company's marketing advantage, to achieve a win-win situation.

Third, increase the combination price strategy. Combination price method usually refers to the product combination marketing method, the customer individually buys products in the combination of the total price than the combination of the purchase price is higher or the customer to buy products in the combination of particularly low, through the combination of the price of the products in the combination of the final combination of the price is basically the same. Most of the products in the sports and fitness products industry need to be purchased in combination. Customers in Shandong Chenxi Sporting Goods Company alone to purchase a certain type of product cost-effective than the combination of purchasing cost-effective to low, so that customers are more willing to combine the purchase of products, or customers in Shandong Chenxi Sporting Goods Company to purchase a certain type or two, or even a variety of products is particularly low, in order to meet the purchase order program to save time and energy, other products will also be in Shandong Chenxi Sporting Goods Company by increasing the profitability of these Product profits, making the final combination of profits greater than the profits of single product sales, prompting Shandong Chenxi Sporting Goods Company's advantage to increase and reduce the threat, which can lead to an increase in sales, the overall profit because of the increase in sales, this combination of pricing strategy can be used to seize the market at the same time, to fully ensure that the product's comprehensive profits and sales.

(3) Place Strategy

First, social media. The use of social media is a trend in the community, a variety of people can be potential customers, and the cost of investment is relatively low, the return is relatively ideal. Shandong Chenxi Sporting Goods Company can make use of this social media channel to turn the single channel into multiple channels and implement multi-level marketing. Mainly Facebook, YouTube, Instagram, LinkedIn

and other social media. Create an account of Shandong Chenxi Sporting Goods Company on Facebook, and publish company information and product news for promotion every day. On YouTube, we post videos of how to use the products and the production process of Shandong Chenxi Sporting Goods Company to attract the attention of target customers. This can increase the advantage of Shandong Chenxi Sporting Goods Company and reduce the threat.

Second, introduce short video platform. Short video platform has become an important marketing tool, brand building tool and service tool, the company should be introduced and integrated into its entire marketing system, which allows it to maximize its value. Short video platform mainly refers to TikTok, Twitter, Snack Video and other platforms, through the creation of Shandong Chenxi Sporting Goods Company's account, the daily release of company information and product dynamics for promotion; at the same time, it can also be live with goods, through the star to attract a large number of traffic followers, through the hot products to attract target customers to click into the watch and continue to watch, active sharing, Gain trust and transform into customers, which is undoubtedly a very big opportunity for marketing to reduce the threat.

Third, deep plowing cross-border e-commerce platform. Shandong Chenxi Sporting Goods Company opened Alibaba Station account marketing from the time of the creation of the trade Department in 2017, but it is only used for the supplement of marketing, in a sloppy marketing state, and a lot of the marketing data of the Alibaba Station is lack of analysis, and it does not make full use of all the data. Shandong Chenxi Sporting Goods Company should follow up from the following aspects of improvement to increase the advantages, can reduce some of the threats. First of all, according to Alibaba Station background to view visitor details, collect buyer data, see which products visitors are interested in, targeted marketing; Secondly, for buyers who have purchased goods for positive product reviews. So that other visitors in the product browsing to see the positive comments can help potential buyers to reduce the quality of the goods to be purchased to reduce concerns, a more realistic understanding of the product, can quickly make purchasing decisions.

(4) Promotion Strategy

First, increase the diversity of promotional tools. Increase personnel promotion. Shandong Chenxi Sporting Goods Company is a company with trade business, the company's marketing staff in addition to participating in foreign exhibitions and a variety of competitions for promotional activities, but also in foreign exhibitions or competitions in the local distribution of Shandong Chenxi Sporting Goods Company's product color pages, flyers and face-to-face promotional campaigns for customers. At the same time can also be used on some occasions to explain the site in kind or through the PPT presentation to show a series of promotional publicity Shandong Chenxi Sporting Goods Company, so that you can increase customer awareness of Shandong Chenxi Sporting Goods Company's products to improve the trust of Shandong Chenxi

Sporting Goods Company's products, so as to achieve the goal of increasing product sales. Increase advertising promotions. Advertising promotional strategy is one of the most widely used, and the most effective promotional methods. Shandong Chenxi Sporting Goods Company can be in Facebook, YouTube, Instagram and other Internet website platforms such as advertising promotions, but also in TikTok, Twitter, Snack Video and other software platforms to promote the promotion of Shandong Chenxi Sporting Goods Company and Shandong Chenxi Sporting Goods Company's products, which can quickly increase the company's brand effect, expand the product sales. Can quickly improve the company's brand effect, expand marketing efforts and enhance the company's advantages.

Second, to enhance customer participation in promotional tools. Time-limited discount activities. In the holidays held before the promotional activities for a few days of publicity to build momentum, mainly to publicize the discounts are very high and the price is very low products, so that a large number of customers in the holiday activities of Shandong Chenxi Sporting Goods Company products purchases, while diversion to the other types of products marketing, enhance the company's advantages, so that Shandong Chenxi Sporting Goods Company's sales and profits increased. At the same time to take discount activities. In general, Shandong Chenxi Sporting Goods Company each product according to customer demand type, quantity and other factors to provide a price discount, in order to stimulate customers to increase demand as well as to stabilize the customer's long-lasting relationship, the customer has a history of orders in the new order program on the basis of the order to give the customer order price discounts again, despite the relative reduction in product profits, but to a certain extent increased product marketing! Amount as well as lay a solid foundation for stabilizing customers. Take the purchase of gift activities. Customers in Shandong Chenxi Sporting Goods Company for the purchase of orders, the reception of the business staff will remind customers of the total amount of orders up to a certain amount of range of the company will give some other products as a gift to benefit from Shandong Chenxi Sporting Goods Company's various needs of customers. General gifts are printed with the trademark of Shandong Chenxi Sporting Goods Company's small products. Customers can not only use these products to exercise exercise use, but also on the Shandong Chenxi Sporting Goods Company's products for publicity.

5.2 Further research

This paper on the Shandong Chenxi Sporting Goods Company sports and fitness products marketing strategy research, there are major shortcomings, one is based on the data mainly from the Shandong Chenxi Sporting Goods Company internal database and questionnaires to obtain the data, the scope of the investigation is limited. Secondly, the trade competition environment is complex and changing, the uncertainty of trade policy, also makes this paper's conclusions of the universality of the research is limited to a certain extent.

Further research is mainly carried out from the following two aspects, first, expand the scope of data acquisition. First, to expand the scope of data acquisition. First, to continuously extract the latest data from the internal database of Shandong Chenxi Sporting Goods Company; second, to increase the scope of survey respondents in the questionnaire survey. Secondly, further increase the depth of the study, considering a variety of uncertain factors, marketing strategy optimization, so that the research conclusions are suitable for the complex and changing environment, and more practical significance for the marketing of sports and fitness products of Shandong Chenxi Sporting Goods Company.



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Appendix Questionnaire

Questionnaire on the Status of Marketing Strategy of Shandong Chenxi Sporting Goods Company

Dear Ms./Mr.

Hello, in order to better understand the status of marketing strategy of Shandong Chenxi Sporting Goods Company, according to the development of this questionnaire, thank you for taking the time to fill out this questionnaire, this questionnaire is carried out in an anonymous manner, the entire confidentiality, only for the study of this paper, not for other commercial purposes. This questionnaire data for our research is very important, please fill in according to their own actual situation, thank you again for your support!

Part I. Basic Information

1. Gender? Male Female

2. Age? 18-25years 26-35years 36-45years 46-55years more than 55

3. Highest level of education
 Junior high school Senior high school Undergraduate Master's degree Others

4. Your monthly income
 3000 and below 3001-5000 5001-8000 8001-15000 15001-20000 20001 and above

Part II. Marketing Strategy

Please indicate your agreement with each of the following descriptions based on your actual. Please put a tick on the corresponding number representing your level of agreement, with "1" indicating total disagreement, "5" indicating total agreement, and the specific meaning of each number indicating your level of agreement.

The specific meaning of each number is shown in the table below:

Totally Disagree	Disagree	General	Agree	Agree completely
1	2	3	4	5

Measuring item	1	2	3	4	5
Product Strategy					
1. You are very familiar with the current products of Shandong Chenxi Sporting Goods Company.					
2. Shandong Chenxi Sporting Goods Company's current product range has diversity.					
3. You are very familiar with the current product positioning of Shandong Chenxi Sporting Goods Company.					
4. Shandong Chenxi Sporting Goods Company's current product style has a strong sense of identity					
Price Strategy					
5. You are currently particularly sensitive to the price of Shandong Chenxi sporting goods company products.					
6. You think that the current price of Shandong Chenxi Sporting Goods Company and the market with the same quality products are comparable					
7. You think the current price of Shandong Chenxi Sporting Goods Company products is very reasonable.					
8. Shandong Chenxi Sporting Goods Company products used with the amount of products spent on a reasonable match is very high.					
Place Strategy					
9. Shandong Chenxi Sporting Goods Company's current purchase channels are diversified.					
10. Shandong Chenxi Sporting Goods Company's current purchase of product channels to save time and effort.					
11. You think that Shandong Chenxi Sporting Goods Company's purchase of products has a convenient channel.					
12. Through a variety of channels to understand the products of Shandong Chenxi Sporting Goods Company.					
Promotion Strategy					
13. You think Shandong Chenxi Sporting Goods Company promotional activities more often.					
14. You have a high degree of participation in the promotional activities of Shandong Chenxi Sporting Goods Company.					
15. You think Shandong Chenxi Sporting Goods Company's promotional activities are rich.					
16. you are more inclined to Shandong Chenxi Sporting Goods Company discount promotional activities.					

Marketing strategy					
17. Shandong Chenxi Sporting Goods Company understands the market and implements differentiated marketing strategies.					
18. Shandong Chenxi Sporting Goods Company has a sense of competition, and constantly improve the competitiveness.					
19. Shandong Chenxi sporting goods company has a sense of risk, reasonable risk control.					
20. Shandong Chenxi Sporting Goods Company understands the conventions and has a strong sense of the rule of law.					

