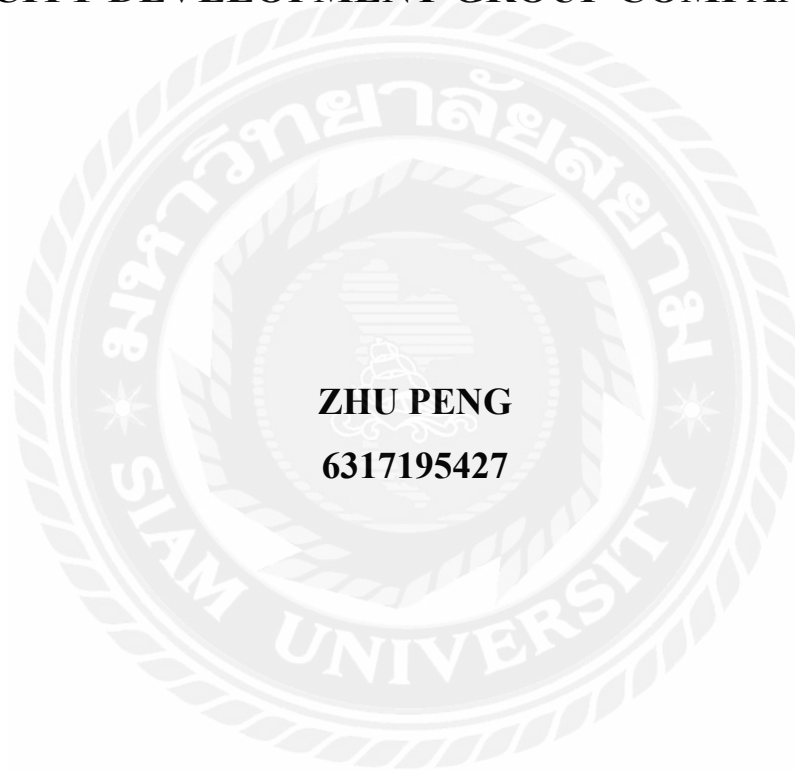




**STUDY ON THE MARKETING STRATEGY OF LINYI
CITY DEVELOPMENT GROUP COMPANY**



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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR THE MASTER'S
DEGREE OF BUSINESS ADMINISTRATION GRADUATE
SCHOOL OF BUSINESS
SIAM UNIVERSITY
2023**



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

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ABSTRACT

In the continuous evolution of the market economy, the competition among real estate enterprises in the post-pandemic era has become increasingly intense. Adjusting marketing strategies to showcase inherent advantages has emerged as an effective avenue for enterprises to adapt to the fierce market competition. Grounded in the theoretical framework of the 4P model, this study undertakes an in-depth examination of the marketing strategies employed by the Linyi City Development Group. The research objectives encompass: 1) To analyze the marketing strategies of the Linyi City Development Group Company based on the 4P theory; 2) To analyze the marketing status of the Linyi City Development Group Company based on the SWOT analysis; 3) To analyze the market strategy optimization of the Linyi City Development Group Company.

This paper adopted the documentary research method and built upon the foundations of SWOT analysis and the 4P theory. This study systematically explored the marketing strategies of the Linyi City Development Group Company based on the 4P marketing strategies, analysis of the group's marketing status, and the marketing theory optimization. Key findings include: 1) Based on the 4P theory, the Linyi City Development Group Company could focus on the product innovation, reduce the price of real estate funds, expand marketing channels, and continuously improve promotional strategies; 2) Through the SWOT analysis, the Linyi City Development Group Company could approve more new projects with support of the local governments; 3) By optimizing marketing strategies, the Linyi City Development Group Company could better attract target customer groups, drive sales goals, and improve market competitiveness.

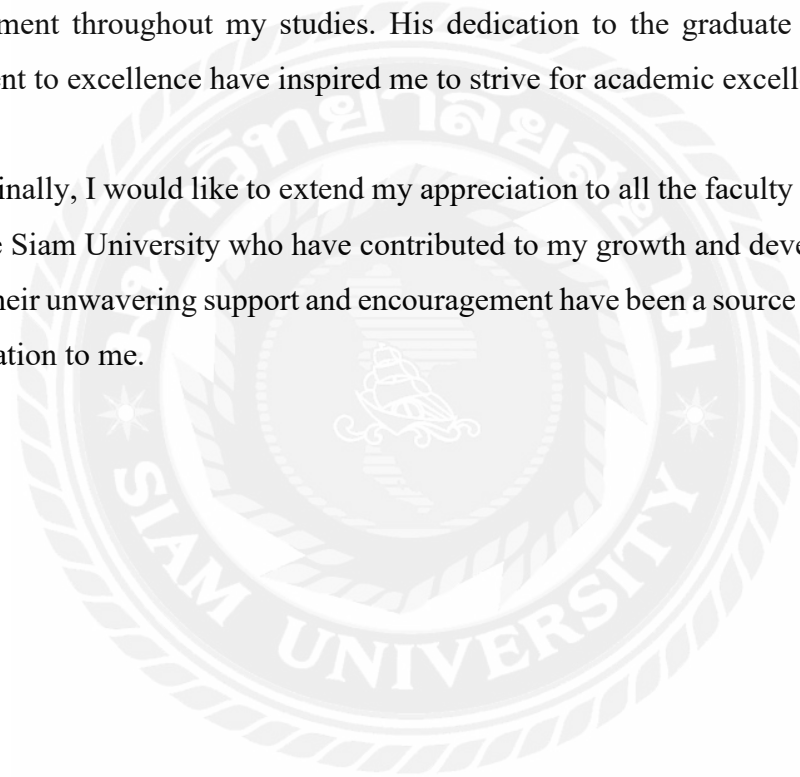
Keywords: 4P theory, real estate enterprises, SWOT analysis, marketing strategy optimization

ACKNOWLEDGEMENT

I would like to express my deepest gratitude to my advisor, for his invaluable guidance, support, and encouragement throughout my independent study. His insightful comments and constructive criticism have significantly improved the quality of my work.

Additionally, I am grateful to Associate Professor Dr. Jomphong Mongkhonvanit, Dean, Graduate School of Business, for his support and encouragement throughout my studies. His dedication to the graduate program and commitment to excellence have inspired me to strive for academic excellence.

Finally, I would like to extend my appreciation to all the faculty members and staff of the Siam University who have contributed to my growth and development as a student. Their unwavering support and encouragement have been a source of inspiration and motivation to me.



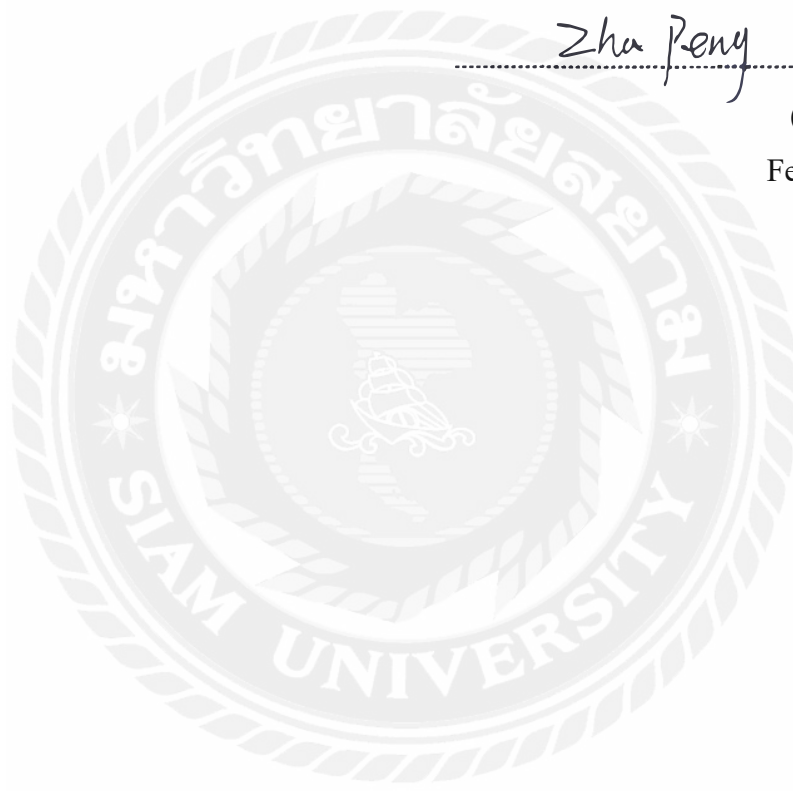
DECLARATION

I am Zhu Peng, hereby certify that the work embodied in this independent study entitled “Study on the Marketing Strategy of Linyi City Development Group Company” is result of original research and has not been submitted for a higher degree to any other university or institution.

Zhu Peng

(Zhu Peng)

Feb 17, 2024



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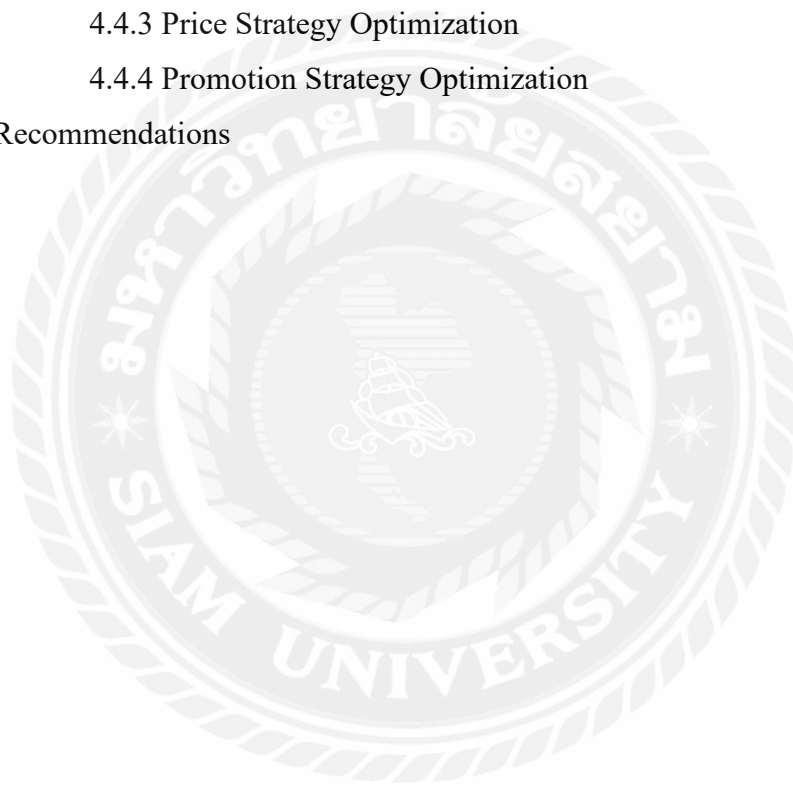


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Chapter 1 Introduction

1.1 Research Background

The market economy system of China is gradually maturing. With the gradual progress of urbanization, the real estate industry has made rapid development. As one of the main industries in the development of the domestic market economy, the real estate industry is becoming more and more effective in economic development. The housing problem has become a major concern of the whole people. If it cannot be treated scientifically, it will harm the current social stability (Xu, 2019).

At present China is in a development stage, and this stage takes social reform as the leading. The housing problem has become a major concern of the whole people. If it cannot be treated scientifically, it will have a negative impact on the current social stability. Therefore, to avoid the abnormal development of the real estate market, the State Council and relevant government departments have issued policies to regulate and control the real estate economy (Gao, 2010). After the Nation Council issued the “State Eight” and “State Ten” policies on real estate market regulation, it also issued the “State Five” decrees according to the actual situation of the market, insisting that the real estate market, for long-term control. In 2017, China's real estate into the purchase limit, price limit, credit limit, limit sales, limit business “Five limits” regulatory era. There are about 110 cities and relevant departments issued real estate regulation policies, issued a document and the number of regulations has exceeded 250 times (J. Wang & Yao, 2022).

This regulation starts from the following two points, one is to refine the norms, strengthen the policy can, the implement speculation in the use of credit to carry out strict investigation and punishment of illegal acts. Second, strengthen the review of developers, from the source of the real estate market to regulate the behavior of developers, promote housing prices, and formulate policies to rationalize. The purchase restrictions on lending policy on the real estate market speculation carried out strict control, whether for individuals or enterprises. With the control and intervention of the relevant departments of the state in the real estate market, the phenomenon of real estate consumption, mainly investment and real estate

speculation, has been greatly reduced. Real Estate has gradually returned to the normal consumption track, that is, living, consumption is the normal development of real estate (Chen, 2019).

With the implementation of the real estate market regulation policy, the real estate market has changed from a seller's market to a buyer's market, which increases the difficulty of survival of the real estate market. Market and target customers because of the rising standard of living, the property, and the surrounding living environment of the expectations of higher and higher market trends will focus on the developer's reputation, construction, and service concept above. In the old seller's market in the past, the use of the real estate concept cannot meet the rapid changes in the market demand. Moreover, the time cost and money resources that are usually invested in real estate construction are large, and the future income cannot be controlled, which makes developers need to help formulate real estate marketing through systematic market research in the early stage, strategy, through a series of market research to find out the actual expectations of the market and potential consumers, and then on the real estate project, the general environment in-depth study, through grasping the market demand to the real estate project for a reasonable positioning, and then according to the actual positioning of targeted marketing strategy (Feng & Li, 2024).

With the change in the relationship between supply and demand in the industry, the competition in the real estate industry intensifies, and the profit space of enterprises is further squeezed, the housing sector, once the driving force of China's rapid economic growth, is under pressure as housing companies, whose sales model is dominated by housing sales, hit a bottleneck. The real estate market began to decline, and even a super-large real estate enterprise because of unsalable real estate led to the broken capital chain. Major real estate enterprises to ease the financial pressure, have taken to promote sales, price reductions, giveaways, and other real estate sales (Daisuke & Alexandra, 2023).

Linyi City Development Group (abbr. to CDG), was established in 2000 with a registered capital of over 100 million yuan. The group is mainly a real estate company that integrates real estate development, construction, design, and property management. At present, the sales market is mainly aimed at residents in Linyi City.

As a leading local enterprise in the early development stage of the real estate market in Linyi City, with the dual support of policy support and rapid urbanization, the real estate projects developed by CDG have not been affected in terms of sales. Even today, Linyi CDG still relies on a simple marketing model and has a good reputation. Faced with the continuous decline in real estate transaction volume, it is a huge challenge for CDG, which has not yet established a systematic and comprehensive marketing strategy. To maintain its advantage in the fierce market competition, Linyi CDG urgently needs to carefully analyze its marketing strategy and formulate a set of strategies that are in line with its enterprise development (Linyi CDG Introduction, 2024).

1.2 Research Questions

Against the backdrop of China's current economic landscape, construction and real estate enterprises are facing unprecedented challenges, with real estate companies finding their offered products lacking competitive advantages. In light of this, the pivotal focus of this paper is to investigate CDG's marketing strategy, constituting the primary inquiry. From an analytical standpoint, the research can be delineated into the following aspects:

- 1) What are the marketing strategies of Linyi City Development Group Company based on 4P theory?
- 2) What is marketing status of Linyi City Development Group Company based on the SWOT analysis?
- 3) What is market strategy optimization of Linyi City Development Group Company?

1.3 Research Objectives

In response to the three questions raised in this study, the following targeted research objectives can be proposed:

- 1) To analyze the marketing strategies of Linyi City Development Group Company based on 4P theory;

2) To analyze the marketing status of Linyi City Development Group Company based on the SWOT analysis;

3) To analyze the market strategy optimization of Linyi City Development Group Company.

1.4 Research Scope

This study centers on the examination of CDG's marketing strategies. Leveraging the 4P theory and SWOT analysis, relevant literature was scrutinized to thoroughly investigate the present scenario, delineate issues, and suggest enhancement measures for CDG's marketing strategy. The aim is to assist CDG in surmounting marketing challenges, boosting competitiveness, and refining service capabilities with targeted interventions. Simultaneously, the hope is that this study can serve as a reference for other real estate enterprises grappling with similar issues.

1.5 Research Significance

Real estate enterprises rely on a conducive marketing environment as the foundation for formulating and implementing sales strategies. The marketing environment encompasses two major factors: the macro-environment and the micro-environment. Micro-environmental factors, exemplified by aspects such as overall property design, property services, and local economic competition, play a significant role. On the other hand, macro-environmental factors, shaped by societal development, influence economic dynamics, political elements, technological advancements, and population size (Likos et al., 2019).

In response to evolving market dynamics, real estate enterprises must navigate changes in development strategies, business philosophies, and marketing approaches. Adapting to these shifts becomes a crucial factor for gaining a competitive edge and ensuring sustained healthy growth. To achieve this, companies need a comprehensive and accurate understanding of external marketing trends and the flexibility to adjust product, pricing, and service strategies in response to changing residential demands (S. Li, 2022).

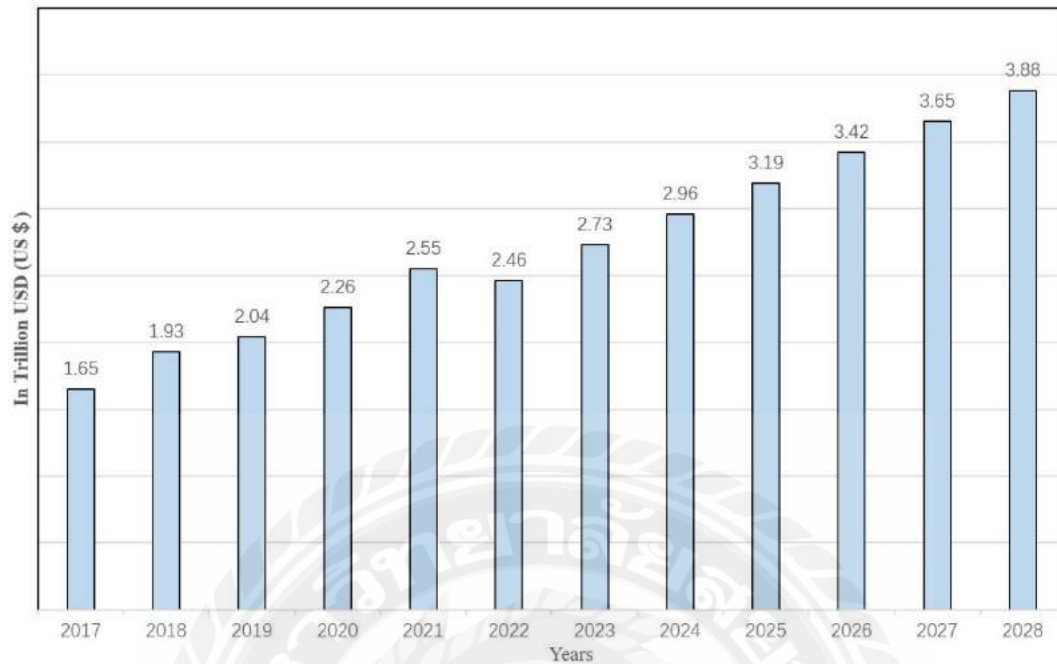


Figure 1.1 The Evolution of the Real Estate Market in China

Resource: Gentlemen Marketing Agency (GMA: Ultimate Guide to Sell Real Estate)

The GMA which is the digital marketing agency in China predicts that Chinese real estate industry will continue to grow in the future (see Figure 1). These data indicate that Chinese real estate companies will still need to be prepared for the next five years, while facing current economic difficulties, to improve their marketing strategies and prepare for the future development of real estate. In the execution of marketing activities within the real estate sector, macro-environmental factors impact the formulation of marketing strategies, while micro-environmental factors influence the effectiveness of strategy implementation. Therefore, real estate enterprises, aiming for greater economic benefits, must carefully consider the formulation of marketing strategies. This involves ensuring the rationality, scientific validity, and coordinated implementation of strategies. Enterprises need to pay heightened attention to the marketing environment, adopting targeted marketing approaches and leveraging diverse strategies. This approach allows them to adeptly navigate the continuously changing landscape of the real estate marketing environment, ensuring the viability of formulated marketing strategies (Lee et al., 2021).

Effective product marketing is vital for businesses to ensure profitability and long-term sustainability. This principle holds particularly true for real estate enterprises. Amid increasing governmental regulations and diverse residential demands, the competition in China's real estate market has intensified significantly (Zhu et al., 2023). To thrive in this dynamic environment, real estate companies must prioritize not only product quality and services but also innovative marketing strategies. This thesis takes the overall environment of real estate enterprises as the research background and uses marketing theory as the method to explore new future marketing methods suitable for real estate enterprises by analyzing the limitations of traditional marketing methods in Figure 2.

The paper provides a refined perspective on the significance of marketing strategies for real estate enterprises in China. It emphasizes the need for agility in responding to market changes and highlights the practical importance of evolving marketing strategies for continued success.

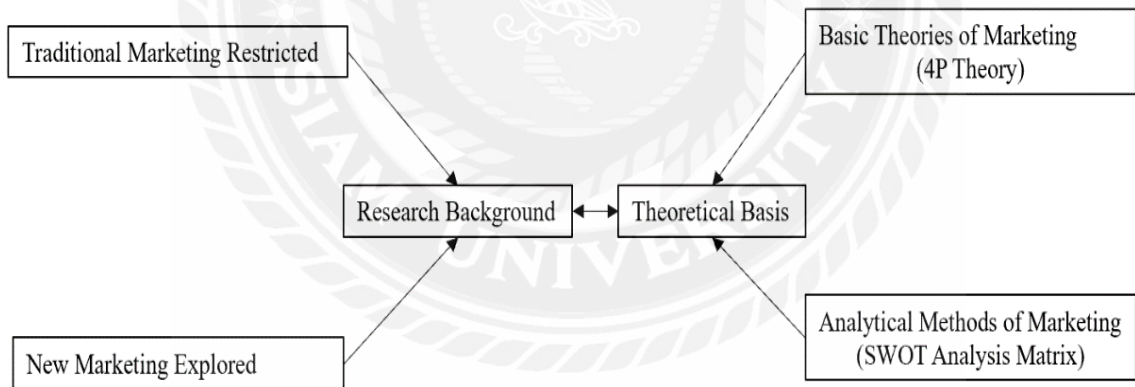


Figure 1.2 The Practical and Theoretical Relationship

Chapter 2 Literature Review

2.1 Introduction

This chapter primarily centers on the pertinent theoretical concepts underpinning the research in this paper. Drawing from the content covered in the initial chapter, a succinct presentation of the theoretical aspects is provided to furnish scholarly backing for the evolution of CDG. Subsequently, the focus shifts towards expounding on the real estate marketing strategy optimization, marketing analysis theory, and marketing strategy combination theory.

2.2 Literature Review

2.2.1 Real Estate Marketing Strategy Optimization

Marketing strategy stands as a cornerstone in the triumph of the real estate industry. It serves as a pivotal tool for identifying and comprehending customer needs, guiding the comprehensive process of real estate development. This encompasses crucial aspects like market research, product design, sales planning, and after-sales service. The effectiveness of these strategies significantly contributes to successful marketing management within the real estate sector (Autio et al., 2023).

The continual monitoring and analysis of market trends, competitors, and industry dynamics empower marketing strategies to identify emerging customer needs promptly, facilitating timely adjustments in offerings. Moreover, effective communication and interaction with customers through diverse places, including social media and direct interactions, prove instrumental in comprehending their ever-evolving needs and preferences. In the empirical study, on the basis of a combination of questionnaires and other methods, the company in the marketing, a cross-sectional analysis of the frequency and effectiveness of different marketing tools used in the process shows that the most common forms of real estate promotion and sales are online advertising and the use of classified advertising sites, virtual reality, and so on, technology to enhance the buyer and seller of the role of increasing connectivity (Belniak & Radziszewska-Zielina, 2019).

An impactful marketing strategy, when correctly and efficiently implemented, bolsters the capability to achieve desired goals and objectives. In a dynamic global business environment, adaptive marketing strategies become indispensable, aiding in meeting evolving customer changes and needs. The success factors in real estate business, including finance, customer relations, value addition, and operational efficiency, highlight the importance of meticulous planning and adherence to the devised strategies. Analyze customer demand, do a good job of customer segmentation and clustering, optimize the distribution model of marketing strategies, improve the real estate marketing system (Yu & Song, 2020).

Marketing strategy, positioned as a vital link in the real estate development industrial chain, demands precise and effective implementation for realizing set goals and objectives. At its core, understanding customer needs serves as the launchpad for crafting robust real estate marketing strategies. Comprehensive market research, analysis of customer feedback, surveys, and data collection unveil valuable insights into preferences, needs, and behaviors. The strategic segmentation of target markets based on demographic, psychographic, and behavioral factors allow for a focused approach tailored to customer needs. In order to continue improving customer satisfaction, the enterprise needs to develop internal processes that clearly indicate the actions that each employee should take, and a plan for the interaction of all parties involved in the overall process (Puķīte & Geipele, 2017).

This research paper delves into the success factors influencing marketing strategy in the field of real estate. It conducts a comprehensive literature review to unravel the key elements contributing to successful marketing strategies. The study provides valuable insights into the intricacies of marketing within the real estate sector, offering practical implications for professionals in the field (Bakri et al., 2020).

On the one hand, the scholars analyze the problems in the marketing strategy of real estate enterprises by using the basic marketing analysis tools and put forward the relevant marketing innovation scheme. The future development of China's real estate industry will present a brand-new picture, namely state-led, quality-oriented. The research result has certain guiding significance to further explore the government's role in stimulating and stabilizing China's real estate development (Tian, 2023). Using the SWOT analysis method, taking the real estate agency industry in Beijing, the internal

development advantages, existing development disadvantages and external challenges faced by the company, ministry of Development Opportunities, the need to deal with the threat of a comprehensive analysis, and put forward to enhance the competitiveness of the enterprise market, the relevant countermeasures (Zhu et al., 2023).

Under the background of strengthening macro-control and tightening credit scale of real estate enterprises, real estate enterprises are facing serious financial pressure.

For domestic real estate enterprises, there are many financing methods. There are a lot of research results on the operation mode of real estate enterprises, but based on the analysis of Internet technology, the research on the marketing strategy optimization of real estate enterprises is still insufficient. In order to study the optimization of marketing strategy of real estate enterprises based on Internet technology analysis, some studies show that after studying Internet technology and Operation Mode of real estate enterprises, key indicators are found through empirical analysis. The results show that Internet technology is beneficial to the optimization of marketing strategy of real estate enterprises (M. Li, 2022).

The real estate market is poised for an inevitable surge, grounded in the anticipated sustained growth of residents' disposable income and the escalating demand for premium housing. The deduction prompts a strategic recommendation for our real estate enterprises to concentrate on brand-focused marketing. Scholarly literature supporting this viewpoint includes the research on housing market trends and challenges, particularly the insights into factors influencing real house prices and household disposable income growth. Additional sources may offer in-depth perspectives on effective real estate marketing strategies, aiding in the formulation of a robust marketing approach for sustainable growth (Causa & Pichelmann, 2020)

2.2.2 4P Mix Theory

In 1960, Jerome Joseph McCarthy, a distinguished professor at the University of Michigan, systematically summarized the four P's, namely, Product, Price, Promotion, and Place. 4P theory is a basic marketing tool (Dominici, 2009). The combination of these factors will have a great impact on future marketing results. Therefore, in order to conduct in-depth research on the four major aspects of products,

prices, promotions and place, start from the aspects of consumers, competitors, government policies, etc. in Table 1, carefully analyze and study the company's internal and external situation, so as to make the right marketing strategy The marketing goal of the enterprise can be realized only by combining all factors organically and executing them uniformly (Thabit & Raewf, 2018).

Table 2.1 4P Theory in Market Strategy

4P Theory	Content	Impact Factors
Product	Determination of product development, planning, design, delivery time, etc.	Affected by the appearance, characteristics, quality, accessories, trademark, packaging, brand, guarantee, service and other factors.
Price	Determination of pricing objectives, the formulation of product price principles and skills, etc.	Affected by payment methods, credit conditions, basic prices, discounts, wholesale prices, retail prices and other factors
Promotion	Determine to promote customers to buy goods in order to expand sales, etc.	Affected by advertising, publicity, business promotion, personnel promotion of public relations and other factors
Place	Determine the ways to let the goods be delivered smoothly to consumers, etc.	Affected by the type of middleman, regional distribution, distribution places, transportation mode, storage conditions and other factors.

Marketing theory is an important and interesting topic. Theoretical discussions of marketing are particularly challenging because it is often difficult to distinguish between marketing practices, broad marketing knowledge embodied in textbooks, and the “Real theory” of marketing, so it is very worth studying the old 4P marketing mix framework, and continue to use 4P to solve the practical problems encountered in the

enterprise, it is particularly important (Möller, 2006). 4P marketing mix framework has a great impact on the development of marketing theory and practice. There has been too little reflection on the theoretical basis for the large number of normative proposals that have emerged. The advantages and limitations of the marketing mix framework are reviewed and analyzed, and the hybrid approach is studied from a theoretical perspective. This involves uncovering cognitive goals, theoretical drivers, basic assumptions, and combinations of insights for the marketing discipline. The goal and premise of “Marketing mix revision” are discussed. From the academic perspectives and criticisms of the five branches of marketing management (consumer marketing, relationship marketing, service marketing, retail marketing, industrial marketing) and e-commerce marketing, present an update on the current debate surrounding the marketing mix as a marketing paradigm and a key marketing management tool (see Figure 3). It's good to collect and review ideas from six different marketing fields or what calls “Sub-disciplines” that describe the marketing mix approach. This allows marketing mix to test the effectiveness of blending in different types of contexts. This is crucial because must recognize that hybrid approaches have evolved in a specific historical context to ultimately address the governance issues of the largely consumer mass market (Constantinides, 2006).

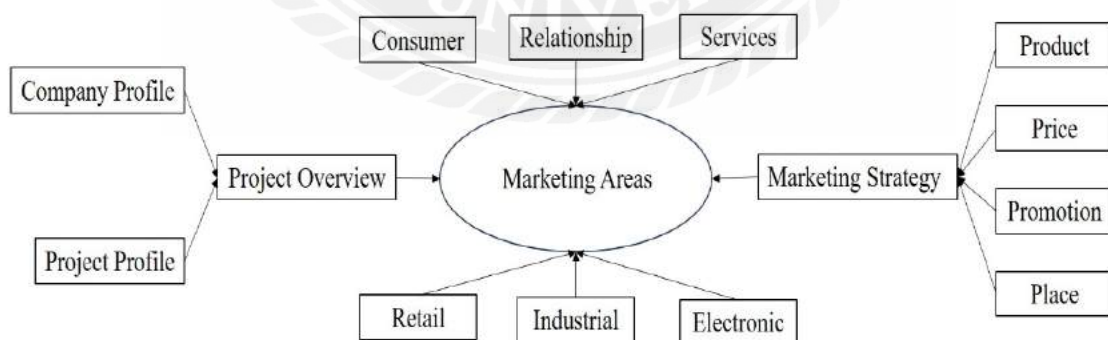


Figure 2.1 4P from Five Traditional Marketing Areas and One Emerging Field

2.2.3 SWOT Analysis and Usage

SWOT analysis is considered indispensable for proposed ventures and investments, playing a crucial role in their sustenance. In the realm of real estate, SWOT analysis

becomes not only fundamental but also critical for effective business planning. This strategic tool is instrumental in aligning various facets of a real estate business with the ever-evolving market dynamics.

The primary objective of real estate SWOT analysis is to empower investors and key stakeholders to pinpoint potential conflicts, identify weaknesses, uncover available opportunities, and discern potential threats. It proves to be a valuable model for the development of real estate businesses at both the organizational and business levels.

Lerena (2016) emphasizes the significance of SWOT analysis in defining a real estate company's advantage and formulating strategies tailored to the specific needs of the real estate market. Volland et al., (2022) position SWOT analysis as a pivotal phase in the strategic management process, involving both external and internal analyses. This process encompasses four key components: strengths, weaknesses, opportunities, and threats, with strengths and weaknesses representing internal factors and opportunities and threats characterizing external factors and environmental attributes.

Whatever the exact historical credit for the term "SWOT", it has been used and recorded in the literature for half a century. SWOT analysis has become a ubiquitous tool used by countless professionals and marketing researchers. It is particularly popular among business marketing and strategy students due to its simplicity and catchy acronym. Given its application in evaluating alternatives and navigating complex decision-making scenarios, SWOT analysis has endured in various fields. In the business domain, grouping internal and external factors is a common starting point for strategic planning. It facilitates rapid construction and serves as a brainstorming exercise that benefits from multiple perspectives. Typically, managers first consider internal strengths and weaknesses, encompassing factors like image, structure, access to natural resources, capabilities, efficiency, and financial resources. At the core of the SWOT matrix lie external opportunities and threats, including customers, competitors, market trends, partners and suppliers, societal changes, new technologies, and various environmental, economic, political, and regulatory issues (Komari et al., 2020).

SWOT analysis aids in identifying environmental relationships and developing appropriate pathways for nations, organizations, or other entities. It is widely recognized as one of the most respected and popular tools in strategic planning. Acknowledging that traditional SWOT analysis can reshape directions and trajectories, it emphasizes that the market remains dynamic (Helms & Nixon, 2010).

2.2.4 Company Profile

Linyi City Development Group Limited is a large state-owned enterprise established with the approval of the municipal government (<https://www.lycgroup.com/aboutus.html>).

The group was incorporated on 8 June 2006 with a registered capital of \$2.5 billion. On 19 April 2019, the company was officially renamed Linyi City Development Group Limited and its corporate body credit rating was AA+, get international rating agency Fitch BBB-class, Moody's Baa3-class “Double investment grade” international rating. The group has assets of nearly 70 billion yuan and a total of nearly 3,000 employees, he has been awarded the honorary titles of “Provincial civilized unit”, “Shandong health enterprise”, “Yimeng meritorious enterprise”, “Yimeng Labor award certificate for revitalizing Yimeng”, “Linyi advanced grass-roots party organization”, “100 years since the founding of the party, meritorious service”, etc. , the project has won the “ National high-quality project award”, “Shandong Province Project Construction Taishan Cup first prize” and other honors.

Since its establishment, the group has been dedicated to the management of Linyi's urban resources and the provision of services to the development of the city. It has conscientiously fulfilled the duties and mission entrusted to it by the Communist Party of China (CPC) , and has strived for precision in capital operation, asset management and market development, after the role transformation from “ Pure financing platform” to “ Marketization platform” and then to “ City management integrated Operation Service Provider”, we will gradually construct a multi-wing entity industry management system, which is mainly composed of rural revitalization, industrial science and technology, talent education, cultural tourism, digital wisdom,

business management, construction and development, international trade, urban services and financial control.

Based on the literature review of marketing theory and market strategy about CDG company, this study formed the framework of the study in Figure 2.2.

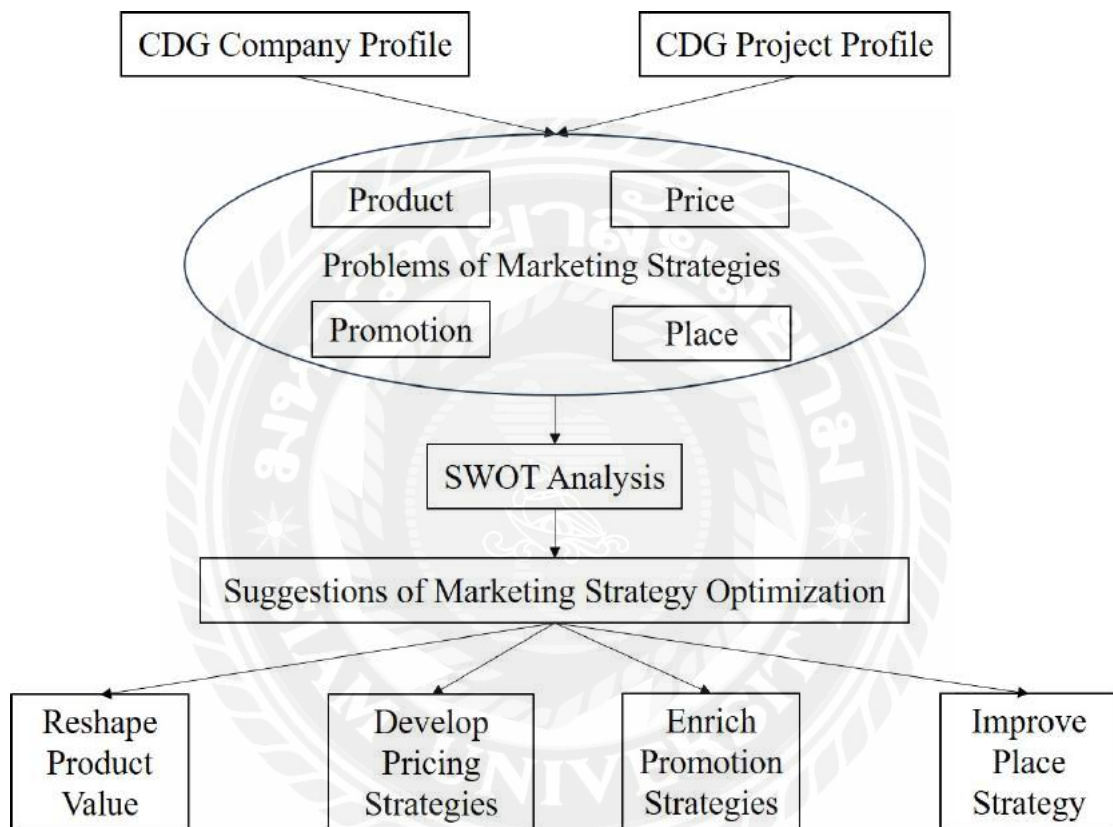


Figure 2.2 The Framework of the Study

Chapter 3 Research Methodology

3.1 Introduction

This study adopted the documentary research method. This chapter mainly analyzes the research methods and specific implementation of this paper. According to a series of relevant situations of CDG company, combined with a series of relevant theories including marketing strategy and marketing, and then on this basis around the marketing environment of the project and the marketing strategy adopted by the exhibition. Carry out special analysis, comb out a series of problems exposed during the practice of marketing strategy of the target enterprise, and then put forward specific suggestions for improvement, aiming at helping the enterprise to implement the follow-up marketing activities more smoothly and efficiently.

3.2 Research Design

This paper starts with research and design. First of all, this paper summarizes the problems existing in the marketing of real estate enterprises by other scholars, and points out the relevant problems that real estate enterprises should pay attention to in the process of making marketing strategy, taking the general situation of CDG Company and project as the Cut-in Point, then using SWOT theory to analyze the marketing strategy operation of CDG, and pointing out the problems of the marketing environment and marketing strategy of CDG. Based on the 4P theory and the literature of the development of the marketing work of real estate enterprises, this paper analyzes the problems that may exist in the marketing work of real estate enterprises, and puts forward the optimization scheme of the marketing strategy.

By summing up the conclusions of this study, it lays a foundation for the marketing work of real estate enterprises, and puts forward a targeted solution for CDG real estate enterprises. Specifically, this study first through the study of scholars marketing strategy optimization theory, summarized the framework of this study; secondly, through the summary of domestic and foreign scholars on real estate marketing strategy and optimization of research results, analysis of the specific research methods to be used in this paper. Finally, based on the research methods and the actual

operation of CDG, the paper analyzes the market environment, market positioning and marketing strategy of CDG real estate enterprises.

3.3 Data Analysis

In the course of research and design, the literatures were derived from various well-known literature and data platforms both at home and abroad, including CNKI, Wanfang, and Web of Science, Google Scholar, X-MOL, etc. . In the aspect of literature screening, the core periodicals of each forum are the main ones with high reliability. At the same time, we should screen as many of the latest theories or famous marketing theories and ideas mentioned in this study, such as SWOT theory and 4P theory. Both of them are recognized in the marketing theory, making the analysis results of this paper more comprehensive and reliable. This analysis tool mainly uses the analysis database provided by the official website to extract the high-download journal content for reference. The main views and theoretical basis adopted in this study are those of scholars with high academic status who can explain their views. The final part of the summary is mainly through the CDG internal strategy research, put forward appropriate suggestions mainly through the analysis of the enterprise's previous marketing strategy to find and fill the gap, in view of the present domestic real estate market recession new situation proposes the constructive future may implement the marketing optimization strategy.

Chapter 4 Findings and Conclusion

4.1 Introduction

This chapter firstly analyzed CDG enterprise marketing status and existing problems are analyzed, combined with the previously mentioned SWOT and 4P theory, using domestic and foreign literature research methods to analyze. It is pointed out that the advantages and disadvantages of CDG real estate enterprises mainly lie in their geographical location and management quality, as well as opportunities and challenges, such as the improvement of city awareness and financial status caused by the epidemic CDG market positioning is mainly through effective differentiation in the target market to create brand image; The 4p strategy of CDG real estate enterprises includes product design based on combination strategy, price strategy based on making more scientific, place strategy based on widening and perfecting place model, and based on the new business model of the Internet advertising and public relations promotion strategy.

4.2 The CDG Enterprise Marketing Status Based on the 4P Theory

Linyi City Develop Group (CDG) was established in 2006, with a registered capital of over 2.5 billion CNY. As a comprehensive real estate company, CDG mainly engages in real estate development, construction, design, and property services. At present, the sales market of the group mainly targets residents in Linyi city. As a leading local enterprise, CDG has a well-establish organizational structure (see Figure 4.1).

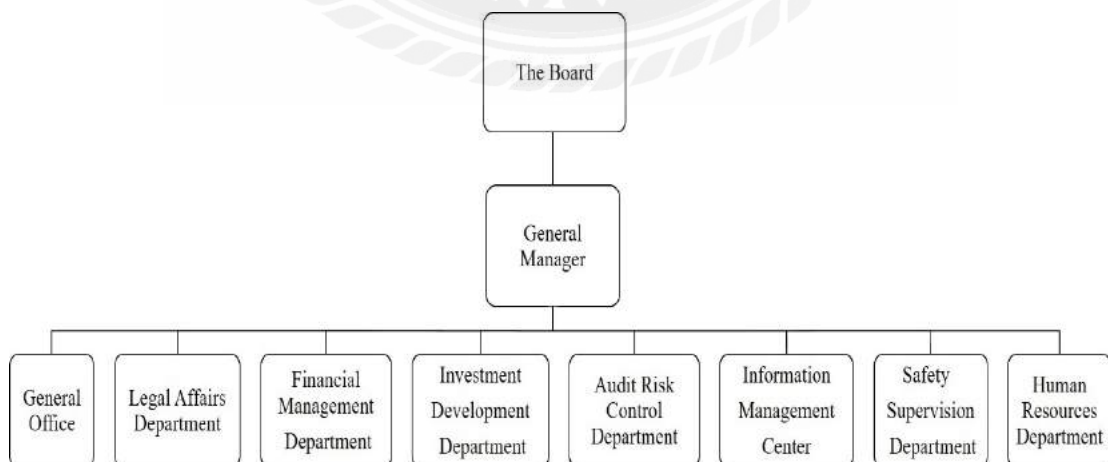


Figure 4.1 CDG's Organizational Framework Chart

CDG achieved significant success in the early development stage of the real estate market in Linyi City. With the dual support of policy support and rapid urbanization, CDG's real estate projects have maintained steady growth in sales. Even today, CDG still relies on traditional word-of-mouth marketing models. However, with the increasingly fierce competition in the real estate market and the overall decline in transaction volume, CDG is facing unprecedented market challenges. In this environment, CDG urgently needs to carefully analyze its marketing strategy and develop a comprehensive strategy that meets the development needs of the enterprise. For an enterprise that has not yet established a comprehensive marketing strategy, addressing this challenge is particularly crucial. When formulating marketing strategies, CDG needs to prioritize the following aspects: 1) The group should make a comprehensive analysis of the market situation, including the competition pattern, consumer demand, policy-oriented research. This helps the group to understand the actual situation of the market, to develop an effective marketing strategy to provide basic data support (Y. Wang et al., 2022). 2) CDG needs to establish a complete set of marketing system, including brand building, marketing, sales places and so on. By strengthening marketing promotion and improving brand image, CDG can get more exposure and awareness in the market. In addition, CDG should also focus on product innovation and service improvement. Through continuous optimization of products, enhance product quality and purchase experience, to meet the increasingly diverse needs of consumers, and then enhance market competitiveness (Pan et al., 2020). 3) it is suggested that the city development group strengthen the cooperation with the government departments, fully leverage the power of policy support, to seek favorable market development. With the local government to establish good relations of cooperation, for more policy support, is expected to provide strong support for the development of the market (FitchRating, 2023).

In short, Linyi City development group needs to attach great importance to the development of marketing strategy, through the integration of resources, improve service level and optimize the brand image and other measures to achieve sustained growth in market competitive advantage.

4.2.1 CDG's Current Status of Product Strategy

The land reserve of CDG is mainly located in the western Piedmont area of Linyi City, where the external environment is superior and the economic environment is good, which provides an opportunity for the development of CDG. Based on this, the projects developed by the group are mainly low-density, medium-and high-end housing, oriented to high-end customers, who have a greater demand for personalized and customized real estate products. In order to meet the needs of major customer groups, CDG has formulated the basic elements of community products, including community planning and design, household product design and life supporting. CDG original product formulation as follow:

1) The layout of the community planning is enclosed but not closed. The layout of the community planning of the Linyi CDG is enclosed but not closed, aiming to maximize the integration of external resources, and rely on external resources for the overall layout of community planning. Such community layout can promote the community and the surrounding environment exchanges and integration, to create a more open, livable community. In addition, Linyi City group focus on community greening environment, the greening rate will be controlled at 45% -55% . Such green arrangement can not only provide a good ecological environment, but also provide residents with a beautiful living environment. In addition, each community has planned a sky garden as one of its selling points, which provides a place for residents to relax, play and socialize.

2) Product design focuses on spatial flexibility and comfort. Linyi CDG's product design takes into account the needs of the residents and adopts panoramic floor-to-ceiling windows to create a bright and transparent living environment. The odd and even split-level balcony design and the gift of a large area of terrace, for residents to provide more usable space to achieve a variable living experience. In addition, the internal use of the frame structure design for the customer's flexible decoration of the late provided convenience. Residents can according to their own needs and preferences, personalized decoration, such as the removal or increase indoor wall, to achieve more diverse and flexible space use.

3) To provide comprehensive living facilities, taking into account the relatively weak external environment of the developing regions in which the projects

developed by the Linyi CDG are located, the group pays attention to provide the perfect life supporting facilities in the product design. Group for the community equipped with customized medical, school, supermarket and other supporting facilities to meet the basic needs of life of residents. In addition, Linyi City development group has been actively communicating with the transport authorities to set up bus routes to serve the community. Such traffic facilitation measures can provide residents with travel convenience, improve the comfort and convenience of the living environment.

In general, Linyi CDG provides competitive products by focusing on elements of community planning, product design and amenities. The combination of these factors will bring residents a comfortable, convenient and diversified living experience, and enhance their awareness of the value of products and satisfaction. At the same time, these factors will also help Linyi City development group in the market to establish a good brand image and enhance competitiveness.

4.2.2 CDG's Current Status of Price Strategy

The price strategy of real estate enterprises plays an important role in marketing. Reasonable Price marketing strategy not only directly affects the sales volume of real estate market, but also plays a vital role in reducing the cost of real estate funds. In practice, CDG currently adopts CDG's competitive product weighted average scoring method.

This method is to the reference factors of surrounding competing products and the positioning of the project itself, and formulate a marketing price in line with the project of CDG. The main reference factors include factors such as the community size, supporting facilities, environmental quality, delivery time, transportation convenience, location advantages, brand influence, and current selling price of competing products. According to the weight ratio of each factor, each department scores and averages the value, so as to calculate the marketing price suitable for the urban development group's project. The coefficient scoring is based on a range of 0.5 to 1.5. The reference proportion coefficient is based on the size of competition between the surrounding project (A, B, C, AND D) and the reference proportion coefficient of the project reference factor is an unfixed value. This study Take the X project of CDG as an example, as shown in Table 4.1

Table 4.1 CDG's competitive product weighted average scoring method

Project	CZ	SF	EQ	DT	TC	LA	BI	Price	CAP	RPC
	5%	5%	10%	15%	10%	20%	15%	20%		
A	0.7	1	1.1	0.9	1	1	0.7	15000	15879	45%
B	0.5	0.8	0.6	0.7	0.8	0.8	0.6	13000	12679	25%
C	0.9	0.5	0.7	0.9	1.2	1.1	0.3	14000	14567	15%
D	1.2	0.3	0.7	1	1	0.9	1.5	12000	10450	15%
X	1	1	1	1	1	1	1	X=14067.85		

Note: CS=community size; SF=supporting facilities; EQ=environmental quality; DT=delivery time; TC=transportation convenience; LA=location advantages; BI=brand influence; CAP=comparison average price; RPC=reference proportion coefficient.

4.2.3 CDG's Current Status of Place Strategy

As far as the place marketing situation of CDG is concerned, its main marketing places include circle-level place, self-place and external place.

1) The circle-level place marketing is a means to get the customers in order to close the emotional distance between the real estate products and the users. This approach has customer-specific, can increase the stickiness between the project and the customer, thus improving the rate of word-of-mouth communication and transaction.

2) In terms of its self-places, the group currently has its own places department with a 10-person team directly managed by the group's marketing center. However, the division's primary role is to integrate the distribution company externally, rather than to integrate free agents. In addition, the place department is directly managed by the group's investment development department.

3) The external Places which make the group signs strategic cooperation agreements with agencies and place companies to acquire customers in various ways and reduce marketing place risks, and prevent internal place team or external place company manipulation. However, this method also has some disadvantages, including

multi-dimensional management and increased management costs and other potential conflicts.

4.2.4 CDG's Current Status of Promotion Strategy

From the point of view of product promotion, the promotion strategies adopted by CDG at present mainly include advertisement promotion, social public relations and experience marketing. With the coordinated support of advertising promotion, experience marketing and social public relations, the marketing efficiency of CDG has been promoted in a spiral way.

CDG in the main real estate products of the initial promotion and marketing, focus on the use of advertising marketing methods to promote products. In order to improve the degree of differentiation of advertising marketing, CDG according to the advantages and disadvantages of competitors continue to optimize advertising content. They use multi-media advertising places, including public media, official media, well-known self-media, outdoor advertising, etc. (MacNeil, 2023).

CDG attaches great importance to the marketing of social public relations, through the construction of a complete system of social public relations, establish brand image, enhance the reputation of products in the minds of consumers and visibility. They actively use social public relations marketing to improve product image and brand image, enhance consumer recognition of CDG's main business products.

CDG also uses experience marketing strategies to promote sales. They mainly use three types of experience marketing methods: on-site packaging, by creating a comfortable rest environment and display area to facilitate communication between consumers and sales staff; product display area, use intelligent display area to show the characteristics of real estate products; real scene demonstration area, build landscape demonstration area and sample room for consumers to experience the product quality and living environment characteristics.

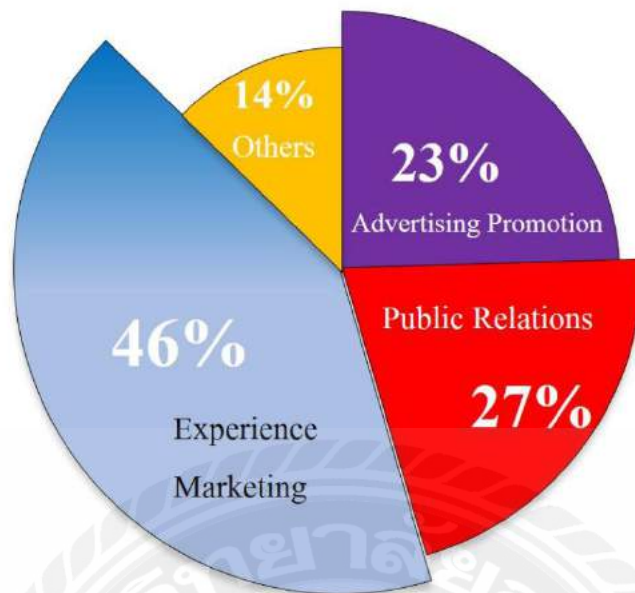


Figure 4.2 CDG's Proportion of Promotion Strategy

4.3 CDG's Marketing Strategy Based on SWOT Analysis

4.3.1 Strengths

(1) High-Quality of Real Estate Company

CDG, a local enterprise with decades of establishment in Linyi, stands as a prominent taxpayer and industry leader in the region. The company has significantly contributed to local development and construction through the creation of numerous high-quality real estate projects. This commitment has elevated the area's cultural standards, garnering recognition and praise from the local government. CDG places a strong emphasis on cultivating robust relationships with governmental bodies, maintaining effective communication places. Additionally, strategic collaborations with local financial institutions and media outlets have been established.

(2) High approval of Local Residents

Compared to later entries into the Linyi market, CDG holds a distinct advantage in securing land resources early, translating into a competitive pricing edge. Over the years, the company has deeply rooted itself in the Linyi market, tailoring architectural designs and landscapes according to the region's seasonal climate and sunlight conditions,

earning widespread approval from local residents (Zhang et al., 2022). CDG has earned numerous national-level awards for product quality, including the Lu Ban Award for Chinese Construction Engineering, the Broad Pavilion Award from the Ministry of Construction, the China Quality Engineering Award, and the Zhan Tianyou Award.

(3) Own China's Top 100 Property Service Providers

As a homegrown enterprise, CDG benefits from high brand recognition among citizens, resulting in relatively lower promotional costs and enhanced promotional effectiveness. Furthermore, the group's property subsidiary holds a national first-grade qualification, consistently receiving recognition as a leading enterprise in customer satisfaction among China's top 100 property service providers.

4.3.2 Weaknesses

(1) Single Place of Marketing

The challenges in Linyi's marketing places stem from several factors. Firstly, the absence of skilled professionals with management backgrounds hinders the strategic development of the marketing model. Secondly, the prolonged dependence on traditional offline methods has created a gap in adapting to contemporary marketing trends. Furthermore, the underutilization of online promotions exacerbates the situation, limiting the reach and engagement of potential users. These collective limitations in market positioning create obstacles not only in attracting users but also significantly impede the effective implementation of a comprehensive marketing strategy.

(2) Single Product of Projects

In the face of over twenty years of rapid expansion, Linyi CDG grapples with a persistent challenge rooted in its housing-centric focus within a saturated market. The company's struggle is attributed to a strategic limitation—the reliance on local resources and a singular product line. This approach proves inadequate in adapting to the escalating economic standards and the growing demand for tourist real estate. The need for diversification becomes evident as Linyi CDG encounters hurdles in addressing the evolving dynamics of the real estate landscape.

3) Product Overpriced

Despite Linyi's CDG earning acclaim for its construction quality, it faces criticism for its role as a market leader in imposing high property prices. An

examination of textual reviews reveals a noteworthy challenge to the company's market standing—customer dissatisfaction arising from prices that surpass initial expectations. This discontent not only jeopardizes the company's reputation but also hinders its ability to maintain a competitive market position. The discrepancy between customer expectations and the actual pricing strategy employed by the CDG underscores the need for a strategic reassessment. Addressing this challenge is imperative for the company to align its pricing strategy with customer expectations, fostering greater satisfaction and enhancing its market position.

(4) Inadequate Management of the Salers

Linyi Development faces a significant challenge due to the absence of necessary academic qualifications among its real estate sales staff. This dearth of qualifications contributes to a deficiency in professionalism, communication skills, and marketing expertise within the sales team. Consequently, effective communication with consumers is impeded, hindering the comprehensive transmission of real estate product information. Moreover, this shortfall obstructs the establishment of psychological resonance with consumers, further impacting the overall effectiveness of the sales efforts.

4.3.3 Opportunities

(1) Approval for New Project

The construction of Linyi City's international tourist destination has been elevated to a national strategic development, stimulated by multiple policy favors, resulting in a scenario where there is a high demand for tourism real estate. With the continuous urbanization and gradual improvement in people's living standards, the demand for high-quality real estate has increased. The advantageous position of Linyi CDG in the development of mid-to-high-end properties presents a significant developmental opportunity for the company.

(2) Robust Background Strength

Additionally, various factors have led to the emergence of abandoned buildings due to the financial breakdown of some small real estate enterprises in Linyi. Consequently, these enterprises are exiting the market, causing a rapid concentration of market space, talent, and capital toward larger real estate companies, including Linyi CDG. This acceleration in industry restructuring is poised to bring about a more rational and fair

competitive landscape (Guo, 2022). For a company like Linyi CDG, known for its good reputation, strength, and product quality, this presents a rare opportunity for development.

4.3.4 Threats

(1) Competition among Counterparts

In recent years, influential large-scale real estate enterprises with regional or national impact have actively entered the real estate market in Linyi City. Notable developers, including Wanda and Country Garden, among others, have progressively engaged in this market. Their involvement has broadened consumer choices, providing them with an expanded selection space. Consequently, competition among companies has intensified, leading to an escalation in competition among various real estate developments (Ji, 2017).

(2) Influence of COVID-19 Pandemic

Furthermore, the persistent adverse effects of the COVID-19 pandemic on the domestic and global economy have to some extent affected the real estate industry. The off-line sales centers of real estate projects are shut, and the turnover of real estate companies are difficult due to the slow return of sales funds and the slow return to projects. Declining income levels have impacted people's purchasing intentions, contributing to negative repercussions on real estate projects in Linyi (Liu, 2021).

4.3.5 SWOT Matrix Analysis

This study aims to emphasize the opportunities and threats of real estate developers in the current economic downturn in the external environment, the internal strength and weaknesses of enterprises to optimize the marketing strategy. SWOT identification demonstrates convergence, highlighting recurring themes in literature reviews and empirical studies as a new way to look at obstacles and opportunities for project development. SWOT is divided into four main sections, two positive sections and two negative sections, in terms of internal and external attributes (see Figure 4.3).

EXTERNAL	Opportunities 1. Approval for New Project 2. Background Strength	Threats 1. Counterparts Competition 2. COVID.19Impac
INTERNAL		
Strengths 1.Strong Capital 2.Local Government Support 3.Design Advantage 4.Promotion Advantages 5.Property Management	SO Strategy 1.Develop Own Advantages 2.Strengthen Publicity& Advertising Efforts 3.Dig Real Estate Needed Products 4.Explore the Tourism Real Estate Market 5.Strive for More Government Support	ST Strategy 1. Prioritize Prevention and Control Policies, and Fine-tune Marketing Strategy 2. Reinforce the Concept of Local Enterprises 3. Identify Potential Market Segments
Weaknesses 1. Single Marketing Channel 2. Single Product for Projects 3. Overpricing of Products 4. Management of Sales force 5. Lack of Market Awareness	WO Strategy Expand Product Line in Healthy Market 2. Improve Procurement Strategies for Products 3. Enhance Service Awareness of Sales Representatives	WT Strategy 1. Utilize 4P Marketing Strategy 2. Embrace Marketing Technology 3. Enhance Own Competitiveness

Table 4.2 CDG's SWOT Matrix Analysis

According to SWOT analysis, Linyi CDG is facing both opportunities and challenges in the current market environment. The company has many advantages, but

there are also some disadvantages to overcome. Therefore, in formulating its future marketing strategy, Linyi CDG should continue to make full use of its local development experience, resource advantages and good relations with local governments on the premise of in-depth understanding of national policies.

4.4 Recommendations of Marketing Strategy Optimization

4.4.1 Product Strategy Optimization

In the current highly homogeneous market environment, CDG needs to transcend the limitations of traditional product design and focus on the concept of intelligent communities to meet market demands and enhance project appeal. It is recommended to establish a Smart Development Department within the design and research department, emphasizing a sense of technology. Introduce a community-exclusive app to enhance the living experience, provide optional family medical services, incorporate facial recognition systems to boost security, and integrate voice-activated smart home features, thereby enhancing residents' comfort.

Additionally, with consumers having less controllable time, CDG should offer refined customization services to meet the increasing demand for fully furnished homes. Suggested strategies include setting different housing decoration standards based on project positioning, offering eight popular design styles like modern avant-garde, simplicity, aestheticism, modern Chinese, neoclassical, urban classical, American rural, and Mediterranean. This caters to diverse customer preferences, saving time on style selection, and simultaneously increasing the premium value of the company's products.

Furthermore, to optimize the product portfolio, CDG should focus on high-end townhouses, stacked villas, and low-density properties. Considering primary customer types, optimizing product design includes meeting improvement-oriented demands with townhouses and stacked villas, emphasizing quality in residential unit designs, such as low plot ratios, diverse residential formats, and smart communities. Tailored planning and design for different projects enhance the targeted and effective nature of the product portfolio.

These initiatives enable CDG to break free from homogeneous market competition, enhance product innovation and personalization, strengthen brand attractiveness, and continuously meet consumers' evolving needs.

4.4.2 Place Strategy Optimization

To enhance CDG's marketing effectiveness, corresponding improvements and enhancements are needed in the place strategy. CDG should flexibly combine direct and indirect places, constructing an integrated marketing place management system that combines production, expansion, and sales. This aims to strengthen the specificity and effectiveness of place construction.

Addressing the issue of place commissions, it is recommended that CDG adopts a tiered commission strategy. Based on factors such as the project's location and quality, different levels of place commission amounts should be established. This approach better adapts to the project's phased funding requirements, enhancing the overall cost-effectiveness of place commissions and securing a competitive advantage in regional markets.

Furthermore, to boost place enthusiasm, CDG can take measures to expedite the commission settlement process. One suggestion is to establish a place commission prepayment system, wherein the place company acts as the recipient of housing deposits, directly collecting customer deposits and converting them into prepayment funds for commissions. In case of cancellations, refunds can be processed according to the contract. Another recommendation is to establish a dedicated bonus pool for place commissions, defining reasonable housing repayment bonus ratios based on project positioning. Commission settlements can occur the same day upon customer transaction completion and bank sign-off, with a portion of the commission transferred to project discretionary funds.

Through the implementation of these measures, CDG can refine its place architecture, enhancing the flexibility and effectiveness of place management. The tiered design of place commissions and accelerated settlement speeds will inspire place enthusiasm and drive, bringing more market opportunities and a competitive advantage to CDG. These improvements will contribute to increasing CDG's market competitiveness, propelling continuous enterprise development.

4.4.3 Price Strategy Optimization

Price is a critical factor influencing real estate consumption and project sales effectiveness. Following the 4P marketing theory, pricing strategy is a focal point for both sellers and buyers. CDG can leverage pricing strategy as a competitive advantage to enhance the overall cost-effectiveness of its projects. Currently, CDG employs two pricing methods: the competitive weighted average scoring pricing method and the fund cost velocity pricing method. However, the existing pricing strategies are relatively rigid and do not sufficiently consider factors such as project positioning and sales periods. Therefore, it is recommended that CDG optimize its pricing strategy to enable flexible adjustments.

After conducting comprehensive pricing, CDG should introduce a progressive pricing strategy based on the comprehensive consideration of pricing costs, user demands, and competitor prices. This strategy incorporates various aspects, including phase-specific sales targets, brand building, and cash flow requirements, into the pricing framework.

Implementing such a strategy enables CDG to flexibly adjust prices to meet market demands. The progressive pricing strategy considers the distinctive features and requirements of different phases within the project sales cycle, gradually formulating prices to better control the achievement of sales targets and the pace of fund inflow. Optimizing pricing strategies will grant CDG a more competitive overall cost-effectiveness in the market, better meeting consumer demands. This flexible pricing approach allows CDG to adapt to market changes, improve sales effectiveness, and establish a prominent market position for the brand. Through continuous optimization of pricing strategies, CDG can achieve sustainable development and enhance its competitive edge.

4.4.4 Promotion Strategy Optimization

Elevating the prominence of mid-to-high-end projects and achieving sales objectives necessitates a robust promotional approach and the adoption of diverse marketing strategies. This can be achieved through media, events, advertising, public relations, word of mouth, and ground promotion.

Firstly, advertising is a crucial avenue for enhancing project visibility. Recommending the establishment of a comprehensive Project Visual Identity (VI) system aligned with the project's narrative, leveraging outdoor advertising, influencers (Big Vs), LED displays, self-media, and social circles to captivate consumer interest. Additionally, it is advised to control marketing expenses within the range of 0.8%-2.0% to facilitate extensive promotion and boost project visibility.

Secondly, social public relations activities contribute to enhancing corporate image and project exposure. Suggesting an increase in events such as media launches upon project entry, media events at sales offices, routine media maintenance activities, government communication sessions, and charitable events to foster a positive image in the public eye.

Ground promotion is also a vital means of promotion. Based on project positioning, it is recommended to analyze the primary customer base, establish promotion teams, and execute ground promotion. Strengthening customer connections can be achieved by forming 3-5 teams of 5 members each, daily formulation of ground promotion maps, and the establishment of tasks for follow-up calls, regular revisits, and appointments based on leads.

Lastly, promotional events are effective in increasing customer loyalty and enhancing their positive perception of the project and company. Regularly hosting cross-property appreciation events for existing homeowners and on-site warming events on a weekly, monthly, and quarterly basis to enhance customer and project stickiness. Simultaneously, strict control of event expenses is advised, with event costs maintained within the range of 0.3%-1% based on project positioning.

The implementation of these measures will contribute to enhancing the visibility and sales performance of mid-to-high-end projects. Through diversified promotion and marketing, CDG can better attract the target customer base, drive the achievement of sales objectives, enhance market competitiveness, and facilitate the sustained and healthy development of the enterprise.

Chapter 5 Recommendations

This study, based on the 4P marketing theory, focuses on the theoretical and practical aspects of marketing environment, issues, and strategies within the context of Linyi CDG. The research constructs a comprehensive marketing optimization framework for CDG, encompassing product, price, distribution, and promotion aspects. Several optimization recommendations are proposed.

Firstly, in the product domain, it is suggested that CDG enhances its offerings by incorporating intelligent community facilities and refining product combinations with added premium features. This aims to elevate product competitiveness and attractiveness.

Secondly, on the pricing front, the recommendation is to adopt a progressive pricing strategy. This involves tailoring pricing based on project sales batches, engineering segments, and stage-specific cash flow requirements. The objective is to enhance sales effectiveness and expedite cash flow.

Thirdly, in the distribution domain, the proposal is to establish an integrated marketing channel management system that combines production expansion and sales. Differentiated channel commission structures are advised to accelerate commission processing, fostering increased enthusiasm and efficacy among channel partners.

Finally, on the promotion front, CDG is advised to implement diverse promotional strategies, including organizing various events and introducing promotional policies. This aims to highlight product selling points, attract target customer groups, and reinforce the professional competence and sales skills of the marketing team.

However, it's crucial to note that this study is limited to Linyi CDG and primarily employs qualitative research methods. To enhance the specificity and effectiveness of future research, expanding the sample size and integrating quantitative analysis methods such as factor analysis, structural equation modeling, and system dynamics models are recommended. This would enable a more concrete and empirical exploration of marketing strategy systems in the real estate industry. These efforts would further elevate the feasibility and reliability of research outcomes, offering scientifically effective guidance for real estate enterprises in their marketing endeavors.

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