



**THE 4PS MARKETING STRATEGY OF SICHUAN JIUDAO
TRADING COMPANY UNDER THE INFLUENCE OF COVID-19**

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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR
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This Independent Study has been Approved as a Partial Fulfillment of the Requirements for
the degree of Master of Business Administration (International Program)

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ABSTRACT

Title: The 4Ps Marketing Strategy of Sichuan Jiudao Trading Company under the Influence of COVID-19

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Major: International Business Management

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China's liquor industry, deeply rooted in cultural history, holds significant economic importance. The sector has evolved its marketing strategies, particularly with the rise of new retail and information technology. The prolonged impact of the COVID-19 pandemic in 2020 has reshaped consumer behavior, with a notable shift towards online liquor purchases. In response, liquor enterprises must swiftly adapt marketing strategies, integrating online and offline channels to effectively navigate pandemic-related challenges.

Sichuan Jiudao Trading Company is a trading company under Luzhou Laojiao, which is mainly responsible for the marketing of Guojiao 1573, one of the three high-end liquor brands in China. This study took the 4Ps marketing strategy of Sichuan Jiudao Trading Company as the research object, and under the guidance of modern marketing theory, discussed how Sichuan Jiudao Trading Company adjusted its 4Ps marketing strategy to cope with market changes under the influence of the epidemic. Three research objectives were proposed: 1) to analyze the current situation of the marketing strategy of Sichuan Jiudao Trading Company; 2) to provide suggestions to Sichuan Jiudao Trading Company based on the 4Ps theory.

The research method of this paper is the documentary research method to sort out the status quo and problems of the 4Ps marketing strategy of Sichuan Jiudao Trading Company, and put forward the corresponding improvement and safeguard measures.

Through consumer research, internal and external environment analysis of Sichuan Jiudao Trading Company, and competitor analysis, while combining with STP theory to analyze the future marketing objectives and positioning of Sichuan Jiudao Trading Company, the current situation and problems of the marketing strategy of Sichuan Jiudao Trading Company were analyzed according to the 4Ps and the STP theory of Sichuan Jiudao Trading Company.

The findings of this paper are: 1) There are certain problems and challenges in the current marketing strategy. These include deficiencies in market positioning, promotional tools, and online and offline integration that need to be improved; 2) There are product aging and unreasonable pricing strategies in Sichuan Jiu Dao Trading Company. The aging of products leads to a decline in market competitiveness, while an unreasonable pricing strategy affects the sales and channel reasonable profitability; the 4Ps analysis of Sichuan Jiudao Trading Company found that there are some deficiencies in the four aspects of product, price, channel and promotion, including insufficient product innovation, pricing strategy implementation problems, channel integration is not flexible enough, and promotional tools are not diversified enough. Improving and perfecting these factors will have a direct impact on the Company's marketability and profitability and the Company's competitive position and performance in the market.

Keywords: COVID-19 outbreak, liquor industry, 4Ps marketing strategy, STP Theory

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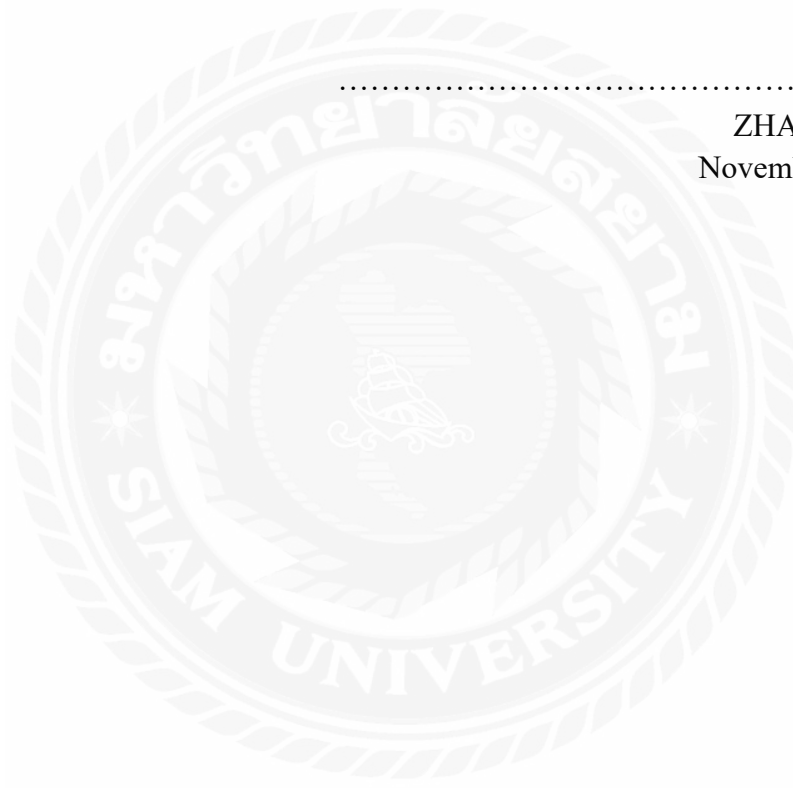
July 20, 2023



DECLARATION

I, ZHAO JINGYU, hereby certify that the work embodied in this independent study entitled “*The 4Ps Marketing Strategy of Sichuan Jiudao Trading Company under the Influence of COVID-19*” is the result of original research and has not been submitted for a higher degree to any other university or institution.

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ZHAO JINGYU
November 28,2023



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CHAPTER 1 INTRODUCTION

1.1 Research Background

The COVID-19 epidemic will sweep the country in 2020, which is characterized by long duration and strong infectivity. The government has taken measures such as "work stopper, production stopper, and ground ban" to ensure people's life safety. During the epidemic prevention and control period, offline commercial ecology has basically stagnated and people are basically in isolation. In the first quarter of 2020, China's retail sales of consumer goods fell by 19% year on year (Chen & Li, 2020). Influenced by the epidemic, banquet, and party scenes will basically disappear in the 2020 Spring Festival, resulting in slow sales of high-end liquor and the formation of overstock. By May 2020, the epidemic in China had been basically under control, with the main focus shifting to preventing imported cases and asymptomatic infections (Kraemer et al., 2020). According to the statistics of People's Daily, as of May 3, 2020, more than 80,000 cases of novel coronavirus pneumonia have been confirmed in China. Currently, fewer than 1,000 cases have been confirmed, but nearly 1,000 asymptomatic infections have been found, and imported cases continue to occur. China still faces the risk of the epidemic rebound and even spread (Liu et al., 2020). At the same time, the epidemic abroad has not been effectively controlled. As of May 3, 2020, more than 3.4 million cases have been confirmed in 214 countries and regions in the world, and a huge number of new cases have been confirmed every day. Novel coronavirus pneumonia has dealt a huge blow to the global economy and may have a significant impact on global geopolitics and globalization. In the first quarter of 2020, China's GDP will drop by 6.8% year on year. A large number of enterprises will suffer losses and even go bankrupt, resulting in the disappearance of jobs. The COVID-19 outbreak will have a long-term and far-reaching impact on consumer behavior and psychology. Consumers will become more health-conscious, and more conservative in their consumption, and will reverse the online shopping, office, and entertainment habits they developed during the COVID-19 outbreak (Mittal & Woodside, 2022).

1.2 Research Questions

A decline in economic activities arising from the Covid-19 pandemic seemed to have adversely affected business operations (Dwivedi, et. al., 2020). At the core, there have been possible adverse effects on access to goods and capital expenditure, which seeks to allow businesses to invest in ways of providing goods and services (Alon, et. al., 2020). Even though a number of studies have been done on the impacts of Covid-19 on businesses, the majority of such studies have generalized aspects of businesses affected (Baker, et. al., 2020). As a result, it becomes difficult for business entities to come up with strategies that would help in handling possible adverse effects from pandemics that are likely to come in the future. With such gaps, the present study focused on access to goods and capital expenditure as the two main starting points for business operations.

The main questions of this paper are as follows

- 1, What is the current situation of the marketing strategy of Sichuan Jiudao Trading Company?
- 2, What suggestions can be proposed to Sichuan Jiudao Trading Company based on the 4Ps theory?

1.3 Research Objectives

This paper studies how Sichuan Jiudao Trading Company improves its marketing strategy according to environmental changes and complies with the development and changes. How to make use of the new model in the changing marketing environment to empower enterprises and channel customers is the current marketing strategy. Sichuan Jiudao Trading Company will form the ability to coordinate development of online and offline, which is conducive to the long-term development of Sichuan Jiudao Trading Company and the enhancement of the brand value of Guojiao 1573. The feasibility improvement strategies and measures summarized in this paper have practical operational significance and also have certain reference values for other companies. Analyze and research policy, economy, society, technology, and other aspects, and study the change in the marketing environment and consumer behavior

under the influence of the epidemic. In combination with the macro environment, microenvironment, and competition pattern, the main opportunities and threats that Sichuan Jiudao Trading Company is currently facing are analyzed, the advantages and disadvantages of the company are defined, and the status quo and existing problems of Sichuan Jiudao Trading Company's 4Ps marketing strategy are sorted out. Aiming at the problems that need to be optimized and improved, this paper proposes improvement strategies and corresponding safeguard measures in terms of product, price, channel and promotion based on the actual situation of Sichuan Jiudao Trading Company and personal work practice.

The main objectives of this paper are as follows

1 To analyze the current situation of the marketing strategy of Sichuan Jiudao Trading Company.

2 To provide suggestions to Sichuan Jiudao Trading Company based on the 4Ps theory.

1.4 Research Scope

The study scope was the Sichuan Jiudao Trading Company while focusing on access to goods and capital expenditure. Usually, the continued operations and existence of businesses are determined by the availability of stock or goods. The idea is that from the goods or stock, the company should be able to offer products and services to the customers. Alongside the goods or stock, a business entity also requires that there should be adequate resources to aid in the operations. One of the ways of ensuring that the operations are up-to-date is through capital expenditure. With capital expenditure, an entity is likely to have the needed resources to offer the required products and services. On these bases, the study decided to evaluate how the businesses have performed on the basis of access to goods and capital expenditure since the outbreak of the Covid-19.

1.5 Research Significance

The significance of this research lies in that the topic of this paper comes from the company where the author actually works. Under the premise of the influence of COVID-19 epidemic, Sichuan Jiudao Trading Company is faced with the drastic changes in the environment and the pressure and challenges of market competition. Based on the analysis and research of market environment, Sichuan Jiudao Trading Company uses STP, SWOT analysis and other methods to analyze its positioning and future development direction, and combines the 4Ps Theory to improve the feasibility of its marketing strategy from four aspects: product, price, channel and promotion, which can help Sichuan Jiudao Trading Company improve its management and operation efficiency. Enhance the risk resistance capability of Sichuan Jiudao Trading Company to cope with the impact of the epidemic, and promote the development of Guojiao 1573 in the crisis.

CHAPTER 2 LITERATURE REVIEW

2.1 COVID-19 outbreak

Since the outbreak of the pandemic, businesses have been adversely affected. Two of the main aspects that seemed to have been affected are access to goods and capital expenditure (Baker, et. al., 2020). Despite the fact that ripple effects of Covid-19 pandemic are not only difficult to model but also assess, global businesses have continued to experience adverse effects especially on a number of aspects. Of the many aspects affected is supply chain (Donthu & Gustafsson, 2020). There have been disruptions of the global supply chain distribution following the enactment and enforcement of a number of mitigation strategies such as total lockdown, closure of non-essential businesses, shelter-in-place, and social distancing (Alonso, et. al., 2020). In this case, it becomes possible that entities may not receive adequate goods or stocks to allow them continue with their operations (Donthu & Gustafsson, 2020). It is from this perspective that studies have examined how Covid-19 pandemic has affected the access to goods. Access to goods is tied to the supply chain (Altig, et. al., 2020). With a disrupted supply chain, it becomes relatively difficult for businesses to have access to goods; hence, the operations may be adversely affected (Dwivedi, et. al., 2020). Other than the access to goods, the idea of business operations in as far as the concepts of investing in the required aspects to allow for offering goods and services has also been reviewed among several studies (Verma & Gustafsson, 2020). The studies have since indicated that since businesses have had relatively few accesses to the market, there has been a shift from long-term strategies and goals to short-term strategies and goals (Baker, et. al., 2020). One of the long-term goals significantly affected is that of capital expenditure (Bartik, et. al., 2020). Businesses require capital expenditure to be able to offer the required goods and services. Following pandemics, as in the case with Covid-19, the capital expenditure objective may be adversely affected.

2.2 4Ps Marketing Strategy

1. Product

Research has shown that the product, as the "face" of a company in the marketplace, is not only a physical entity, but also the core of the consumer experience. Innovation is the driver of product success. According to Kotler et al. (2017), by constantly updating product features and improving service quality, companies can win consumers' favor in the market. At the same time, pay attention to product life cycle management, timely eliminate old products and introduce new products to maintain market vitality.

2. Price

Pricing strategy has been recognized in the literature as a determinant of business profitability and market position. Research (Smith, 2019) suggests that a flexible pricing strategy should take into account market demand, cost structure and competitive environment. Firms can adopt differentiated pricing, which is based on product uniqueness and willingness to pay of the target market to maximize market share and profitability.

3. Place

Research on channels emphasizes the challenges and opportunities for firms' channel strategies in the digital era. Porter (1985) suggests that firms need to find the optimal mix of online and offline channels to ensure that products reach consumers quickly. Establishing a strong supply chain network, integrating the various segments and improving the agility of the supply chain are important strategies for companies in the new retail era.

4. Promotion

As a means of directly influencing consumers' purchasing intentions, the digital era provides companies with a wide range of promotional platforms. A study by Kapferer (2012) emphasized that through social media, creative advertising and brand partnerships, companies can build deeper brand awareness and emotional connections. Meanwhile, regular promotions, such as limited-time discounts and shopping rewards, can stimulate consumers' desire to buy and increase sales.

Environmental adaptation and flexibility are key to a company's success in utilizing the 4Ps theory (Oliveira & Toaldo, 2015). As markets and technology change, firms need to continually adapt their product strategies, pricing models, distribution channels, and promotional activities. This flexibility allows firms to better adapt to rapidly changing market conditions and remain competitive. In the field of marketing, the 4Ps theory continues to be a powerful framework that provides companies with a comprehensive marketing strategy direction (Varadarajan, 2010). Enterprises should focus on product innovation, flexible pricing, channel integration and diversified promotions, while maintaining flexibility in the changing market environment to achieve a lasting competitive advantage in the market. An in-depth understanding and flexible application of the 4Ps theory will help companies better meet the needs of different markets and consumers and achieve sustainable business success.

The marketing mix is originated from the single P (price) of microeconomic theory (Chong, 2003). McCarthy (1964) offered the “marketing mix”, often referred to as the “4Ps”, as a means of translating marketing planning into practice (Bennett, 1997). Marketing mix is not a scientific theory, but merely a conceptual framework that identifies the principal decision-making managers make in configuring their offerings to suit consumers’ needs. The tools can be used to develop both long-term strategies and short-term tactical programs (Palmer, 2004). The idea of the marketing mix is the same idea as when mixing a cake. A baker will alter the proportions of ingredients in a cake depending on the type of cake we wish to bake. The proportions in the marketing

mix can be altered in the same way and differ from product to product (Heuvel, 1993). The marketing mix management paradigm has dominated marketing thought, research, and practice (Grönroos, 1994), and “as a creator of differentiation” (Varadarajan, 2010) since it was introduced in the 1940s. Kent (1986) refers to the 4Ps of the marketing mix as “the holy quadruple...of the marketing faith...written in tablets of stone”. Marketing mix has been extremely influential in informing the development of both marketing theory and practice (Möller, 2006).

The main reasons the marketing mix is a powerful concept are It makes marketing seem easy to handle, allows the separation of marketing from other activities of the firm and the delegation of marketing tasks to specialists; and - The components of the marketing mix can change a firm’s competitive position (Grönroos, 1994). The marketing mix concept also has two important benefits. First, it is an important tool used to enable one to see that the marketing manager’s job is, in a large part, a matter of trading off the benefits of one’s competitive strengths in the marketing mix against the benefits of others. The second benefit of the marketing mix is that it helps to reveal another dimension of the marketing manager’s job. All managers have to allocate available resources among various demands, and the marketing manager will in turn allocate these available resources among the various competitive devices of the marketing mix. In doing so, this will help to instill the marketing philosophy in the organization (Low and Tan, 1995).

Borden (1965) claims to be the first to have used the term “marketing mix” and that it was suggested to him by Culliton’s (1948) description of a business executive as a “mixer of ingredients”. An executive is “a mixer of ingredients, who sometimes follows a recipe as he goes along, sometimes adapts a recipe to the ingredients immediately available, and sometimes experiments with or invents ingredients no one else has tried” (Culliton, 1948).

The early marketing concept is a similar way to the notion of the marketing mix, based on the idea of action parameters presented in the 1930s by Stackelberg (1939).

Rasmussen (1955) then developed what became known as parameter theory. He proposes that the four determinants of competition and sales are price, quality, service and advertising. Mickwitz (1959) applies this theory to the Product Life Cycle Concept.

Borden's original marketing mix had a set of 12 elements namely: product planning; pricing; branding; channels of distribution; personal selling; advertising; promotions; packaging; display; servicing; physical handling; and fact finding and analysis. Frey (1961) suggests that marketing variables should be divided into two parts: the offering (product, packaging, brand, price and service) and the methods and tools (distribution channels, personal selling, advertising, sales promotion and publicity). On the other hand, Lazer and Kelly (1962) and Lazer, Culley and Staudt (1973) suggested three elements of marketing mix: the goods and services mix, the distribution mix and the communication mix. McCarthy (1964) refined Borden's (1965) idea further and defined the marketing mix as a combination of all of the factors at a marketing manager's command to satisfy the target market. He regrouped Borden's 12 elements to four elements or 4Ps, namely product, price, promotion and place at a marketing manager's command to satisfy the target market.

Especially in the 1980s onward, a number of researchers proposed a new 'P' into the marketing mix. Judd (1987) proposes a fifth P (people). Booms and Bitner (1980) add 3 Ps (participants, physical evidence, and process) to the original 4 Ps to apply the marketing mix concept to service. Kotler (1986) adds political power and public opinion formation to the Ps concept. Baumgartner (1991) suggests the concept of 15 Ps. MaGrath (1986) suggests the addition of 3 Ps (personnel, physical facilities, and process management). Vignalis and Davis (1994) suggest the addition of S (service) to the marketing mix. Goldsmith (1999) suggests that there should be 8 Ps (product, price, place, promotion, participants, physical evidence, process, and personalization).

Möller (2006) presents an up-to-date picture of the current standing in the debate around the Mix as a marketing paradigm and predominant marketing management tool by reviewing academic views from five marketing management sub-disciplines

(consumer marketing, relationship marketing, services marketing, retail marketing and industrial marketing) and emerging marketing (E-Commerce). Most of the researchers and writers reviewed in these domains express serious doubts as to the role of the Mix as a marketing management tool in its original form, proposing alternative approaches, which are adding new parameters to the original Mix or replacing it with alternative frameworks altogether. 4Ps delimit four distinct, well-defined and independent management processes. Despite the consistent effort by many physical businesses to deal with the 4Ps in an integrated manner, the drafting but mainly the implementation of the policies remain largely the task of various departments and persons within the organization. Even more significant thought is the fact that the customer is typically experiencing the individual effects of each of the 4Ps in diverse occasions, times, and places, even in case some companies take great pains to fully integrate their marketing activities internally (Constantinides, 2002; Wang, Wang and Yao, 2005). However, a study by Rafiq and Ahmed (1995) suggested that there is a high degree of dissatisfaction with the 4Ps framework. Booms and Bitner's (1981) proposed 7Ps framework should replace McCarthy's 4Ps framework as the generic marketing mix. The development of the marketing mix has received considerable academic and industry attention. Numerous modifications to the 4Ps framework have been proposed, the most concerted criticism has come from the services marketing area (Rafiq and Ahmed, 1995). The introductory marketing texts suggest that all parts of the marketing mix (4Ps) are equally important since a deficiency in any one can mean failure (Kellerman, Gordon and Hekmat, 1995).

Marketers and purchasers indicated that the marketing mix components differ significantly in importance (Jackson, Burdick and Keith, 1985). Two surveys focused on determination of key marketing policies and procedures common to successful manufacturing firms (Jackson, Burdick and Keith, 1985). Udell (1964) determined that these key policies and procedures included those related to product efforts and sales efforts. This followed in order by promotion, price, and place. In a replication of this survey, Robicheaux (1976) found that key marketing policies had changed significantly.

Pricing was considered the most important marketing activity in Robicheaux's (1976) survey, although it ranked only sixth in Udell's (1964) survey. Udell (1968) found that sales efforts were rated as most important, followed by product efforts, pricing, and distribution. LaLonde (1977) found product related criteria to be most important, followed by distribution, price, and promotion. Perreault and Russ (1976) found that product quality was considered most important, followed by distribution service and price. McDaniel & Hise (1984) found that chief executive officers judge two of the 4 Ps, pricing and product to be somewhat more important than the other two – place (physical distribution) and promotion. Kurtz & Boone (1987) found that on the average, business persons ranked the 4 Ps to be of most importance in the following order: price, product, distribution, and promotion. Thus, it appears from these studies that business executives do not really view the 4 Ps as being equally important, but consider the price and product components to be the most important (Kellerman et al., 1995).

The concept of the 4Ps has been criticized as being a production-oriented definition of marketing, and not customer-oriented (Popovic, 2006). It's referred to as a marketing management perspective. Lauterborn (1990) claims that each of these variables should also be seen from a consumer's perspective. This transformation is accomplished by converting product into customer solution, price into cost to the customer, place into convenience, and promotion into communication, or the 4C's. Möller (2006) highlighted 3-4 key criticisms against the Marketing Mix framework:

- The Marketing Mix does not consider customer behaviour but is internally oriented.
- The Marketing Mix regards customers as passive; it does not allow interaction and cannot capture relationships.
- The Marketing Mix is void of theoretical content; it works primarily as a simplistic device focusing the attention of management.

The Marketing Mix does not offer help for personification of marketing activities.

A review of another article, “Revision: Reviewing the Marketing Mix” (Fakeideas, 2008) found that:

- The Marketing Mix does not take into consideration the unique elements of services marketing.
- Product is stated in the singular but most companies do not sell a product in isolation. Marketers sell product lines, or brands, all interconnected in the mind of the consumer

The Marketing Mix does not mention relationship building which has become a major marketing focus, or the experiences that consumers buy.

The conceptualization of the mix has implied marketers are the central element. This is not the case. Marketing is meant to be ‘customer-focused management’.

Even, a study by Rafiq and Ahmed (1995) found that there is a high degree of dissatisfaction with the 4Pss, however, 4Pss is thought to be most relevant for introductory marketing and consumer marketing.

2.3 Liquor industry marketing model development process

The development of liquor industry marketing model has experienced three stages: product-centered, customer-centered and consumer-centered.

The first phase, which began before 1996, was characterized by a product-centric approach. The liquor enterprises in different regions divided their sales regions and set up regional responsible persons to realize the underwriting system with the production place as the center. Products from manufacturers to consumers, need to go through multi-level wholesale middlemen, products are difficult to circulate outside the sales area. The sales mode at this stage is manifested as that it is difficult to buy wines from other regions across regions under the condition of underdeveloped commodity circulation(Zhao, 2017).

The second phase, which ran from 1996 to 2012, was characterized by a customer focus. The main target of customer-oriented service is the government and enterprises and institutions. At this stage, the market competition began to intensify, the liquor industry should enhance the enterprise value by brand building, brand positioning and differentiation appear in the brand communication. Brand logo and advertising image can be found visually in the market. At this stage, the sales model appeared direct sales, deep distribution and disk to disk mode. These three sales models are developed from the underwriting system. Wang (2019) Direct selling model reduces the number of middlemen; The market construction of the deep distribution mode is invested by liquor enterprises and offices are set up to assist the channels. The CMP model allows each level of the marketing channel to be built around a set of core resources. At this stage, direct selling, deep distribution or the pattern of the market in the market are the improvement and optimization of the underwriting system.

The third phase, which has lasted from 2012 to the present, is characterized by a consumer-centered approach. In 2012, the policy of restricting "three public consumption" was introduced, and the liquor industry entered the adjustment stage from 2012 to 2016. Liquor industry overall sales decline, liquor enterprises focus on the consumer as the center, the service began to turn to general consumers. With the prevalence of the Internet, liquor enterprises began to explore digital marketing. A successful case in the liquor industry at this stage was Chongqing Jiangxiaobai. Chongqing Jiangxiaobai accurately targeted the young people represented by the "post-90s" generation, displayed their unique lifestyle through literary youth culture, spread culture on various media, and more used the marketing model of online sales. Since 2016, Blockchain technology has made the whole process of liquor traceability, effectively linking the information of production, transportation, storage, customs clearance, inspection and distribution, so that users can grasp the whole supply chain information of liquor with one click. From the point of view of domestic liquor industry, local liquor can be circulated in the whole country and even the world. Online sales

channels are divided into vertical channels established by liquor enterprises themselves and online channels entrusted by e-commerce platforms.

During the outbreak, people throughout the country spent at least one month in isolation. Service industries such as tourism, catering and transportation have been severely impacted. Online economy, such as online games, home services and online shopping, has returned to the growth track, while a new type of "home economy", represented by online education, telecommuting, short video and live broadcasting, has exploded rapidly. The outbreak has also had a huge impact on the liquor industry. High-end liquor consumption scenes such as banquets and business receptions will basically disappear from February to April in 2020, and liquor enterprises will basically be in the destocking stage in the first quarter and even the second quarter. In the first quarter of 2020, only Maotai, Wuliangye and Fenjiu among the listed liquor companies showed positive growth and significantly reduced growth rate, while other enterprises all showed a certain decline compared with the same period. Due to the continuous occurrence of imported cases and asymptomatic infection cases, the consumption psychology of Chinese people has a certain inhibition effect. It is estimated that the national epidemic control will basically return to normal by May 2020. However, the possibility of a new outbreak of the virus must be prevented, and the psychological impact of the epidemic on consumers will be long-term. In terms of consumer psychology, consumers pay more attention to health, have more uncertainty and insecurity about the future, have less desire for social interaction, and live an online "cloud life"(Wang, 2006).

During the COVID-19 outbreak, consumers' shopping, entertainment and office habits cultivated during the epidemic period can be precipitated and may continue. During and after the epidemic period, the proportion of online shopping will increase. Therefore, enterprises must timely adjust corresponding marketing strategies according to the changes in consumers' psychology and behavior. During the epidemic period, the construction of offline channels cannot be implemented. In order to prevent such

situation from happening again, liquor production enterprises and circulation enterprises must strengthen the online development of liquor to realize the parallel development of dual channels and promote the integration process of online and offline. Liquor enterprises should take cloud store, live broadcast, online sales, community group purchase and other ways to accelerate the exploration of online promotion according to the changes of consumers. The epidemic situation has promoted the transformation process of liquor-making enterprises to be consumer-centered(Liu, 2006).

2.4 STP Theory

Taravati et al. (2019) studied the theory and applications of the diffraction of electromagnetic waves by space-time periodic (STP) diffraction gratings. The theory of the wave diffraction by STP gratings is formulated through satisfying the conservation of both momentum and energy, and rigorous Floquet mode analysis. (Zhang, 2019) use industry chain theory to analyze the product strategy of Jiang Xiao Bai. Research shows that Jiang Xiao Bai has the advantages of the flavour meets the needs of young people, upgrade manufacturing process, development in product R&D and the internet brand communication. New energy vehicle is a technological revolution in the automotive industry, which has changed the pattern of the original automotive industry to a certain extent. To the heading companies, such as Tesla, small new energy automobile companies are still struggling to increase market share. Based on this (Zhang et al., 2019) focus on the marketing strategy of SL New Energy Automobile Company. Taravati et al. (2019) studied the theory and applications of the diffraction of electromagnetic waves by space-time periodic (STP) diffraction gratings. The theory of the wave diffraction by STP gratings is formulated through satisfying the conservation of both momentum and energy, and rigorous Floquet mode analysis. The first-line liquor brands have shown a good development trend, but the differentiation of the second and third-line liquor brands has become more and more apparent. In order to stand out in the increasingly fierce industrial competition, it must

focus on brand construction and implement brand marketing. Taking Anhui Xuan Distillery as an example, Wu et al. (2019) analyze the success and deficiencies of its brand building based on brand marketing theory, and puts forward some suggestions. With the acceleration of economic integration, the development of Internet platform, big data technology, and the elimination of “liquor production line” from the restricted category, the development of Sichuan liquor industry is bound to usher in a new trend. Li et al. (2020) analyze the current situation of Sichuan liquor industry development, and then based on Porter diamond theory, analyzes the competitiveness of Sichuan liquor industry, on this basis, combined with the Haken synergy theory, constructs an evaluation model to measure the competitiveness of Sichuan liquor industry. Schmutz et al. (2020) extend a recent theory for mesoscopic population dynamics with static synapses to the case of dynamic synapses exhibiting short-term plasticity (STP). The extended theory offers approximate mean-field dynamics for the synaptic input currents arising from populations of spiking neurons and synapses undergoing Tsodyks-Markram STP. The cash level of 300 Constituent companies in 2019 is about 13.73%, while that of the liquor industry in the same period is 34.27%. From the perspective of agency theory. Zhang et al. (2021) analyze the phenomenon of excess cash holding in alcoholic liquor issuance and puts forward corresponding reasonable Suggestions. Disaster is a natural or man-made event that negatively affects life, property, livelihood or industry Disaster preparedness and planning is an inter-sectoral exercise. The purpose of Navaneetha et al. (2021) was to assess the knowledge, attitude and practice of women before and after STP, to find the effectiveness of STP and associate pretest knowledge, attitude, and practice scores with selected demographic variables, and develop the conceptual model. Following the stakeholder theory. Shahzad et al. (2022) intend to examine the relationship between stakeholders’ pressure (STP), organizational motives (OM), and GMP in an encompassing model. Importance-performance analysis specified that the importance and performance values of STP are higher than OM for GMP.

CHAPTER 3 RESEARCH METHOD

3.1 Introduction

The research method of this paper is the documentary method, using the Internet and library resources to retrieve journal paper information, related literature, the main content of the study has a scientific and systematic understanding, and the formation of a logical framework; at the same time, through the internal and external information on the company's specific situation is sorted out.

3.1 Theoretical analysis

4Ps Theory: The concept of marketing mix was first put forward by (Professor N.H. Jorden of Harvard University in 1948, and then by Micah, 1960) put forward the famous 4Ps combination strategy, namely product, price, channel, and promotion. Enterprises can develop appropriate marketing strategies through the analysis of internal and external environment, to help enterprises gain more market competitive advantages in the market. In terms of marketing, enterprises can make continuous improvement from many aspects, such as product strategy, price strategy, channel strategy and promotion strategy.

STP marketing strategy is a kind of strategy, through which enterprises can find the most suitable market segmentation, find the target market positioning, adopt more appropriate marketing strategy, and carry out reasonable and correct positioning. STP strategy includes three processes: market segmentation, target market and market positioning. The application of marketing process can help enterprises find the selling points of products. In order to improve the competitive advantage of market differentiation, market enterprises are divided into different market segments according to different factors. In different market segments, different marketing strategies have their own market competitive advantages for a long time. Enterprises should choose specific marketing countermeasures according to their actual situation, and then

determine which market segments enterprises can have the core competitiveness and choose the enterprises with the most competitive advantages. The resources of an enterprise can be concentrated on the market with potential for rapid breakthrough, so as to promote the enterprise to fully rationalize the use of resources and allocate products and services in the most appropriate position. The basic steps of STP marketing strategy implementation are as follows: firstly, identify and analyze market segments according to evaluation criteria; secondly, select target groups and confirm them; finally, market positioning of brands and products is conducted.

Market Segmentation.

Geographic Segmentation: In the local market, in addition to focusing on the needs of Sichuan and the surrounding areas, further consideration should be given to the cultural differences between cities and villages in order to more accurately meet the tastes and purchasing behaviors of consumers around the world.

Consumer Behavior Segmentation: Conduct more in-depth analysis of consumers' purchasing behavior, including their shopping habits, brand loyalty, etc., in order to develop personalized marketing strategies.

Market Targeting.

Local market: In the local market, in addition to meeting the mainstream tastes, we can also consider launching product lines specifically designed for the needs of bars, nightclubs and other specific venues, in order to expand the customer base.

International market: For the international market, not only can we focus on the Chinese community, but we can also launch customized products to suit different cultural tastes according to the characteristics of each country's market, so as to increase the recognition in the international market.

Market Positioning.

Emphasize Sichuan wine culture: Position the company as a brand that inherits and carries forward the culture of Sichuan wine, highlighting the company's uniqueness through the brand story, traditional brewing techniques and other aspects.

Quality and credibility: Not only to establish the image of high quality of the product, but also to enhance the company's reputation and credibility in the industry by organizing tasting activities and participating in industry events.

3.2 Case study

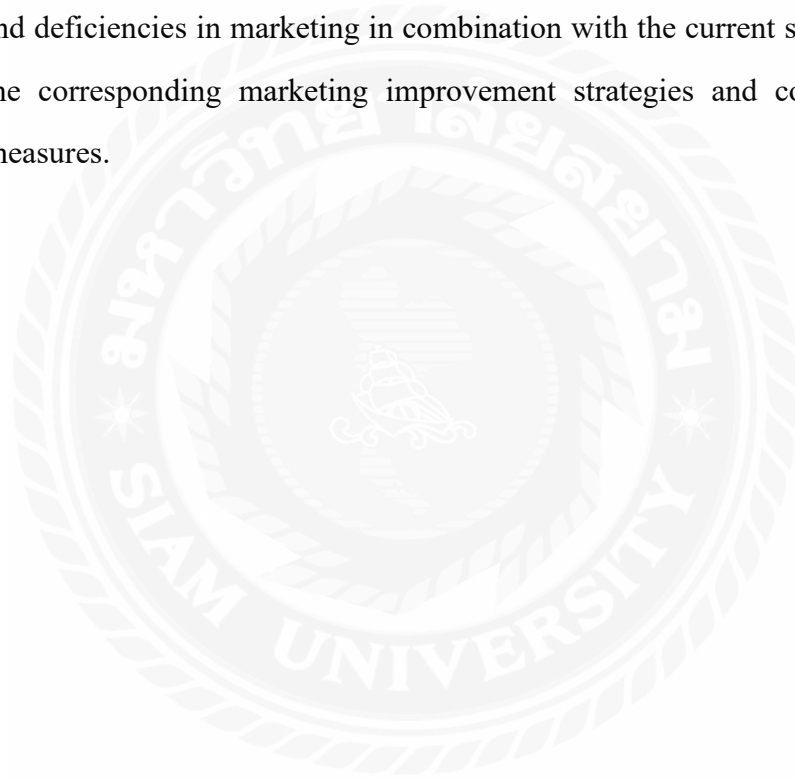
Headquartered in Sichuan, China, Sichuan Jiudao Trading Company is an enterprise focusing on the promotion and sale of authentic Sichuan flavored alcoholic beverages. With the mission of inheriting and promoting Sichuan's long history of winemaking culture, the company is committed to providing high-quality, authentic alcoholic products. Its products cover a wide range of traditional and innovative Sichuan liquors, such as white wine, yellow wine, fruit wine, etc., to meet the needs of different consumer tastes.

Sichuan Jiudao Trading Company focuses on the quality of its alcohol products and ensures that they have a unique Sichuan flavor through strict quality control and traditional brewing techniques. The company has been deeply engaged in the local market for many years and is actively expanding into the international market, flexibly responding to the needs of different regions and cultures and providing customized products. At the same time, the company focuses on social responsibility, participates in local community activities and is committed to promoting sustainable development.

Through digital marketing tools, such as social media platforms and online advertisements, Sichuan Jiudao Trading Company strives to raise brand awareness,

spread the Sichuan wine culture, and build closer ties with consumers. The company has gradually established a good reputation in the industry with its deep wine culture, quality-oriented wine products and strategic vision to actively expand the market. Taking the responsibility of promoting the development of Sichuan wine industry, Sichuan Jiudao Trading Company constantly strives to provide better quality and diversified products, which has won the recognition of consumers and the industry.

This paper takes the 4Ps marketing strategy of Sichuan Jiudao Trading Company as the main research subject, analyzes the changes of the environment and identifies the problems and deficiencies in marketing in combination with the current situation, and develops the corresponding marketing improvement strategies and corresponding safeguard measures.



CHAPTER 4 FINDINGS

4.1 Current Situation of the Marketing Strategy of Sichuan Jiudao Trading Company

Guojiao 1573 is positioned as a high-end liquor with a retail price of over 1,000 yuan per bottle, ranking among the top three high-end liquor brands with Moutai and Wuliangye. Guojiao 1573, as the core single product of Luzhou Laojiao Company, has excellent quality and is an appreciative grade of Luzhou-flavor liquor. Guojiao 1573 series products are composed of product matrices of different packaging design, wine body quality, degree specification and price. The main product is the most common package on the market, which is the national cellar 1573 classic package. The main degree is 38/43/46/52 degrees, and the mainstream retail price range is from 700 yuan/bottle to 1100 yuan/bottle. In addition to the classic suits, other products of Guoguang 1573 series are mainly Guoguang 1573 Hongyun 568, Guobaohong, China Tasting, Custom-made Wine, Datan Wine, etc. Sichuan Jiudao Trading Company has invested heavily in the operation of Guoguang 1573 classic suits, which account for more than 95% of the overall sales volume of Guoguang 1573. In order to provide ultra-high-end products of competitive products and meet the differentiated needs of consumers, sets the price band of Hongyun 568, China Taste, Datan Wine and other ultra-high-end products at a price of more than 1,000 yuan or even 10,000 yuan. Sichuan Jiudao Trading Company considers product layout from three aspects: scale, channel profit and brand drive. It takes Guobao 1573 classic suit as scale product, focuses on creating Guobao Hong, Hongyun 568 and other differentiated products as profit-oriented products, and China Tale, Datan Wine and customized wine as ultra-high-end products to enhance the brand image of Guobao 1573. Sichuan Jiudao Trading Company will focus on the distribution of group purchase channels and banquet channels with differentiated products, and stimulate the operation interest of channels with high profits, so as to improve the market share of Guoguang 1573 from all levels.

According to the sales data from 2016 to 2019, the growth rate of the differentiated products of National Cellar 1573 is higher than that of the classic products, but the overall scale and volume are still small. The growth potential of the differentiated products of National Cellar 1573 is higher than that of the high-end products. In terms of the product degree, the main products are 52 degrees and 38 degrees, while other degrees are relatively small. In order to adapt to the trend of low-alcohol liquor, has intensified the promotion and reform of low-alcohol liquor products in recent years and achieved good results. has also made use of low-alcohol liquor to send gifts to consumers by mail, which has played a good effect. During the epidemic period, the recovery of low-grade products was better than that of high-grade products. At the same time, gift wine and small wine were sold to a certain extent.

At present, the channels of Sichuan Jiudao Trading Company are mainly divided into online channels and offline channels. Sichuan Jiudao Trading Company mainly relies on offline channels for sales, while the operation of online channels is weak. Online channels are mainly sold through e-commerce platforms, self-established official malls, etc., while offline channels are mainly tobacco hotels, shopping malls, hotels, exclusive stores and group buying units. The sales of Guojiao 1573 are mainly through tobacco hotels and group buying channels, while sales through supermarkets and e-commerce channels account for a relatively low proportion. In recent years, Sichuan Jiudao Trading Company has increased the development of new retail channels, which promotes its growth rate higher than other channels. During the epidemic period, offline channels were basically closed and were still greatly affected in the later stage of the epidemic, while online channels still maintained a certain growth. Meanwhile, the epidemic precipitated the online shopping habits of new consumers, and the epidemic will promote the development of liquor sales through online channels. Direct distribution mode is the main mode of offline channel operation. In the direct distribution mode, Sichuan Jiudao Trading Company sets up subsidiaries in some regions to directly supply to terminals, group buying units and consumers, while in the distribution mode, Sichuan Jiudao Trading Company supplies goods to terminals and

consumers through distributors. Under the trend of liquor channel flattening, Sichuan Jiudao Trading Company improves the profit of distribution customers by means of channel intensive cultivation and channel reduction, and strengthens the channel control by means of joint venture of manufacturers and achieves win-win cooperation.

4.2 Factors of product aging and irrational pricing strategy of Sichuan Jiudao Trading Company

When Guojiao 1573 was launched in 2001, its price positioning was higher than Maotai and Wuliangye, and the price was gradually lower than the main rival products after its scale and volume were expanded. At present, the price of 1573 classic suit of Guojiao takes the price of Wuliangye crystal suit as reference, and mainly adopts the price follow strategy to keep in the same price band with Wuliangye. The price of Guoguang 1573 is positioned at the high end, and it will be increased to a certain extent every year according to the market conditions. It adheres to the goal of increasing the transaction price of consumers to promote the stable growth of terminal net profit. The price strategy of high-end liquor has a great influence on product sales and brand image. Before 2010, Wuliangye was the price benchmark of high-end liquor and the dominant player in price adjustment. Since 2010, Feitian Moutai's price has steadily increased and dominated the trend of high-end liquor prices. In 2013, Wuliangye adjusted the price of 52-degree 500ml crystal pack to 729 yuan/bottle, and then reduced it to 576 yuan/bottle in 2014 to ensure channel profit. Later, with the improvement of the environment, it gradually increased the factory price to shorten the gap with Moutai. Adjust the ex-factory price of Guojiao 1573 classic 52-degree 500ml to 999 yuan/bottle, which is significantly higher than the main rival products, hoping to enter the blue ocean market through differential pricing. Due to the insufficient brand strength to support the price, and the rapid decline of sales volume due to the pressure of industrial policies, weak demand and other negative factors, Sichuan Jiudao Trading Company reduced the price to 560 yuan/bottle in 2014 to ensure the brand development, which caused a great impact on the brand and prolonged the brand recovery time. With the

recovery of high-end liquor, Guojiao 1573 has gradually raised the ex-factory price to 850 yuan/bottle by taking small steps and running quickly.

The challenges of product aging and irrational pricing strategies faced by Sichuan Jiu Dao Trading Company may be affected by a number of factors. First, product aging may be due to the failure to adapt to market demands or introduce novel features in a timely manner, resulting in products that no longer meet consumer expectations. Lack of innovation and failure to respond to competitive pressures also contribute to aging. In addition, irrational pricing strategies may lead to market loss, failure to maintain profitability levels, or affect the product's position in the competitive market. The company's market positioning and marketing communications may also be problematic, preventing the product from accurately appealing to its target audience.

To address these challenges, Sichuan Jiudao Trading Company may need to revisit its product portfolio, enhance its market research, focus on innovation, adjust its pricing strategy, and improve its communication with consumers. By more accurately meeting market demand, enhancing product features and developing a reasonable pricing strategy, the Company can improve the competitiveness of its products in the market and achieve sustainable business growth.

4.3 Suggestions for Sichuan Jiudao Trading Company based on the 4Ps theory

As a potential company, Sichuan Jiudao Trading Company can take a series of measures to enhance the market position and competitiveness of its products through careful and comprehensive market analysis. First of all, regarding (Product), the company can conduct market research to understand consumer demand for spicy product characteristics and innovate its products accordingly. Introduce new flavors, new models, or incorporate local characteristics to push the boundaries and make the products more in line with consumers' tastes and expectations. At the same time,

emphasize the health and nutritional value of the products, and further enhance the credibility of the products by proving their quality and origin through relevant certifications or cooperation.

In terms of Price, the company should use market research to understand the price level of similar products to ensure that pricing is both competitive and able to maintain profitability levels. Differentiated pricing can be considered, with different pricing strategies based on the characteristics and positioning of different products. In addition, regular price promotions, such as limited-time discounts or shopping incentives, are conducted to stimulate consumers' desire to buy and increase sales.

Regarding Place, the company should further expand its sales channels, both online and offline. Strengthen cooperation with retailers and enter more supermarkets, convenience stores and specialty stores to increase product exposure. At the same time, optimize the supply chain to ensure timely and efficient distribution of products to various points of sale and improve inventory turnover.

In terms of Promotion, digital marketing is an important way to increase brand awareness and influence. Companies can use social media platforms to publish lively and interesting content showing the production process and consumption scenarios of products, triggering user interaction and increasing brand stickiness. In addition, it cooperates with influencers and food bloggers in related fields to expand product exposure through their influence and attract more target consumers.

Sichuan Jiudao Trading Company can comprehensively improve its market performance through product innovation, reasonable pricing, expanding sales channels and skillful promotions. During the implementation process, close attention to market feedback and flexible adjustment of strategies will help the company achieve greater success in the fierce market competition.

4.4 Sichuan Jiu Dao Trading Company Findings

1. Through an in-depth analysis of the marketing strategy of Sichuan Jiudao Trading Company, we found that there are some key problems at present. First, the market positioning may not be clear enough, resulting in insufficient recognition and attraction among target consumers. Second, the promotion means are relatively limited, failing to make full use of new media and other channels, and lacking comprehensive brand promotion. Finally, the degree of online and offline integration is insufficient, failing to quickly adapt to the trend of the new retail era.

2. At the product level, we found that Sichuan Jiudao Trading Company faces the challenge of product aging. This may lead to a decline in the competitiveness of the products in the market, and consumers' interests and needs are not fully satisfied. In addition, irrational pricing strategy may lead to unstable channel profitability. Pricing issues may interact with product aging issues and make it difficult for the company to achieve better performance in the market.

3. An in-depth analysis of the four key aspects of product, price, channel, and promotion reveals a number of problems. On the product side, the company lacked sufficient innovation to meet the market demand for diversity and innovation. On the pricing front, there are problems with execution, which may fail to flexibly adjust to market fluctuations. In terms of channels, integration was not flexible enough and failed to fully utilize the advantages of online and offline resources. In terms of promotion, branding was not focused enough and new media was not applied enough, resulting in poor publicity.

CHAPTER 5 CONCLUSION AND RECOMMENDATION

5.1 Conclusion

New retail, with the development of the Internet information technology, the new media to the original marketing environment have a profound impact, liquor has produced great changes in the marketing environment, liquor marketing model also experienced on products, customers and consumers as the center of the three phases, liquor enterprise online sales proportion increase year by year. In the new marketing environment, the trend of online and offline integration is accelerating, through the two-way drainage of "online drainage, offline sales", "offline experience, online sales" to form the channel coordinated development, to provide comprehensive service experience with consumers as the center. The outbreak of COVID-19 has caused the economic recession in China and even the world, and has brought profound influences on the politics, economy, society and technology of countries all over the world. Therefore, the marketing environment of liquor industry and consumer behavior and psychology have undergone tremendous changes, and consumers will pay more attention to health and hygiene. At the same time, the online shopping, entertainment, office and other living habits developed during the epidemic period were precipitated, which increased the uncertainty about the future and reduced the expenditure on non-necessities. At the same time, as of May 2020, the global COVID-19 epidemic has not yet seen the inflection point, which may affect the global economy for one to two years, and it is not ruled out that the virus may mutate again in the later period. Although the epidemic in China has been brought under control, it still faces the risk of imported cases and asymptomatic cases, and prevention and control measures have not been relaxed.

As a well-known high-end liquor company in China, Sichuan Jiudao Trading Company operates Guojiao 1573, a well-known high-end liquor brand in China. Facing the huge threat brought by the epidemic, Sichuan Jiudao Trading Company should

adapt to the changing environment, the trend of new retail and new media era, actively improve the 4Ps marketing strategy and take measures to promote the long-term development of the company. In the case that COVID-19 has seriously affected the development of the industry, this paper studies the changes brought by the COVID-19 epidemic on the environment and consumers. Based on 4Ps theory, STP theory, SWOT matrix and other theories, this paper adopted literature reading, investigation and interview, theoretical analysis, case study and other methods to study the strategy of Sichuan Jiudao Trading Company, analyzed the macro environment, opportunities and threats, strengths and weaknesses of Sichuan Jiudao Trading Company, summarize and analyzed the status quo and problems of Sichuan Jiudao Trading Company's 4Ps marketing strategy, and put forward corresponding improvement and safeguard measures for the problems, so as to provide ideas and references for Sichuan Jiudao Trading Company to deal with the crisis.

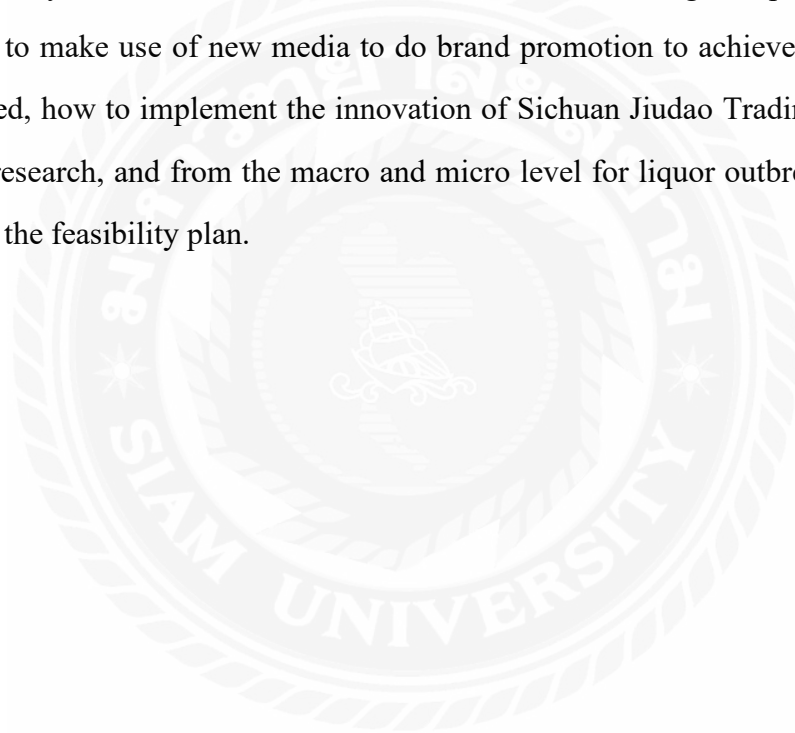
5.2 Recommendation

First of all, this paper studies the improvement of the 4Ps marketing strategy of Sichuan Jiudao Trading Company, and points out the reform direction of Sichuan Jiudao Trading Company from a macro perspective. However, due to space constraints, it cannot carry out in-depth research on specific operational plans. Meanwhile, the content of 4Ps marketing strategy is mainly studied in this paper, and there is little research on brand marketing strategy.

At the same time, the application of information strategy can be further considered on the basis of 4Ps marketing strategy. Information strategy includes three aspects: the first is the information the enterprise delivers to consumers, the second is the information that consumers feedback to the enterprise, and the third is the information communication between various channels of the enterprise. In addition, in the face of the uncertainty of the future marketing environment, the fuzzy set theory can be applied to the 4Ps marketing strategy to deal with the inaccuracy or uncertainty quantitatively.

Secondly, because the author has been engaged in marketing work in liquor enterprises, he has more contact with offline and traditional marketing methods, and less practice in new retail and new media. Therefore, the outbreak of the epidemic has increased his understanding of the situation

Due to the exploration of new technological tools and the use of online and offline channels for collaborative promotion, the understanding and thinking of new retail, new technology and new media are not deep enough to put forward more systematic strategies. So in a follow-up study, this paper will focus on the current problems and the insufficiency, for how to build the O2O Sichuan Jiudao Trading Company operation mode, how to make use of new media to do brand promotion to achieve brand value has increased, how to implement the innovation of Sichuan Jiudao Trading Company marketing research, and from the macro and micro level for liquor outbreak response will impact the feasibility plan.



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