

The Effectiveness of Luckin Coffee Fission Marketing Based on Marketing Mix Theory

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Abstract. Fission marketing is a special kind of marketing that is based on the old ways of marketing and is used to get more customers by splitting the terminal market. Luckin Coffee is one of the successful users of the fission marketing model. This study aimed to explore the advantages and disadvantages of Luckin's coffee marketing model as well as its impact on consumers. This paper further develops the factors in the marketing mix theory, uses the SWOT analysis method in the model analysis, and comprehensively discusses the advantages and disadvantages of the Luckin Coffee marketing model. This study concluded that Luckin Coffee has obtained a large number of customers through relationship marketing, price promotion, and other means, but customer loyalty is insufficient, brand understanding is inadequate, and the capital flow has many drawbacks. The overall marketing model has advantages and disadvantages, which is one of the typical cases of fission marketing. More opportunities and threats to Luckin's marketing model will also be discussed in the following section.

Keywords: Luckin Coffee, fission marketing, marketing mix theory, SWOT

1. Introduction

1.1. Research Background

Nowadays, the coffee market is gradually improving, thanks to the continued presence of foreign brands, the rise of domestic private brands, and the continued growth of domestic coffee consumers [1]. Coffee products in the Chinese market are the same as those in the rest of the world, primarily consisting of raw coffee beans, roasted coffee, instant coffee, and ready-to-drink coffee, with green coffee beans serving as raw materials for producing various types of coffee and other types of coffee being consumed through corresponding deep processing [2]. With the evolution of life concepts and consumption tastes, an increasing number of consumers recognize the brand, style, and purity of coffee and hope to enjoy the pleasure provided by coffee [2]. According to USDA data, China's coffee output in 2020/2020 was 1900 thousand packets, and in 2020/2021, it was 2000 thousand packets, or about 120,000 tons, representing a 5.3% year-on-year increase. China's coffee consumption will be 3250 thousand packets in 2020. China's coffee consumption will be 3,350 thousand packets in the

2020–2021 coffee year, representing a 3.1% year-on-year increase [1]. It can be seen that coffee consumption in China has been increasing in recent years, and it is now higher than domestic coffee output, indicating that China's coffee market still has a lot of room for growth [1].

Jack Ma proactively proposed the theory of a "new retail" business model at the 2016 Hangzhou Cloud Conference [3]. It primarily refers to the planning and upgrading of all product links, from research and development to distribution and even sales, via mobile Internet, bridging the gap between online and offline, and analyzing consumer demand and trends using advanced technologies to provide consumers and businesses with higher-quality goods and services [3]. After its concept was proposed, many retail enterprises, including the market, recognized it, and the majority of them began to focus on "new retail" as an important focus for their future development and innovation [3]. And, as Internet technology evolves and progresses, new types of marketing models emerge. The continuous advancement of network and communication technology has significantly altered people's living habits and lifestyles. The fission marketing mode, which is a product of Internet social media, relies on the continuous fission of the customer relationship chain to bring traffic and form a new marketing ecology that is vastly different from the traditional marketing mode [4]. In the current coffee industry, Starbucks has always held a dominant position in the Chinese coffee market. Customers are primarily attracted through offline consumption. However, the emergence of a new marketing model, Internet retail coffee, has gradually shaken Starbucks' position [4]. Luckin Coffee, for example, attracts a large number of customers through online ordering, instant purchase, and instant go, as well as through the use of a customer relationship chain such as free coffee for sharing [4].

1.2. Research Gap

Although there are many studies on fission marketing at present and Luckin Coffee has made certain achievements using this model, the contents of these studies are relatively limited, at least in terms of the coffee industry, and a single traditional marketing model has been difficult to adapt to the needs of the development of the market economy. Some brands, except for Luckin Coffee, began to imitate this method of publicity in recent years, but now there are numerous industries in China, and this marketing model has not yet formed a complete theoretical system, and there are still some issues. Thus, this leads to new brands in other industries having doubts about how they should apply the fission marketing model. Therefore, it is necessary to summarize and perfect a complete set of marketing strategy paths so that new brands in other industries can be applied in combination with their development situation to find a suitable way for their development under the monopoly market.

1.3. Fill the Gap

In the coffee industry, brands cannot copy the marketing model of their competitors due to significant differences in background, capital, business model, and so on. However, in order to allow more small or medium-sized enterprises to acquire development opportunities and break the monopoly market situation, this paper will combine the previous research on fission marketing, and summarize a set of reasonable and general fission marketing models. Luckin Coffee's fission marketing model will be broken down in detail in this article to deduce the reasons why they have gained the upper hand in the market battle with Starbucks. In the meantime, this article will also put forward some suggestions on the problems encountered in Luckin Coffee's marketing. Traditional marketing mix theory was applied to make a preliminary internal analysis of their price positioning, the combination of online and offline marketing, the selection of sales location, and product design. Then, this paper will combine SWOT analysis to create a comprehensive analysis of Luckin Coffee's overall business environment.

2. Literature Review

2.1. Definition & Development

In order to be able to analyze the market systematically and solve practical problems through analysis. Jerome McCarthy proposed the marketing mix theory in 1979 [5]. At that time, the marketing mix theory was widely accepted as the prevailing theory of marketing. It was divided into four categories: product, price, place, and promotion, while the promotion is precisely divided into advertising, personal selling, and publicity [5]. As a result of the fact that it is easy to memorize and very concise in summarizing market elements, it has become the most frequently cited and most commonly applied classification system of the marketing mix, both in marketing literature and marketing practice [6]. Therefore, the marketing mix was called the traditional classification of marketing mix [6].

Booms and Bitner improved the marketing mix to the 7Ps in 1981 by adding the three aspects of personnel, process, and physical evidence to make the whole logical framework of market analysis even better [7]. In the 21st century, the 7 Ps of marketing mix theory are also a popular framework. Ohmae also added his supplement to the marketing mix in 1982 [8]. He proposed that customers, competitors, and collaborators should be added to the marketing theory at that time [8]. These important factors can be added to the marketing mix model as strategic elements to implement better analysis results.

In the same way, Robins said in 1991 that the 4P model tended to focus on internal factors, so he came up with the customer-contests-abilities-company model to look at external factors [9]. The combination of internal and external factors is the foundation of marketing theory [9]. Predecessors took the marketing mix as the basic marketing theory and added their understanding of the market to improve the whole marketing strategy [6].

Moller said in 2006 that marketing was very important in China and had a big impact on the theory and practice of marketing [10]. In this day and age, when competition is getting more and more fierce, the time when products come out needs to be based on what customers want. Based on this statement, the role and influence of 4P have gradually increased [11]. The importance of the 4 Ps to marketing theory has been illustrated in numerous research papers and historical reviews.

2.2. Important Results

Many researchers have found that the most important things about products and services, like how they look, how well they work, how much they cost, how they are packaged, how rare they are, and how they interact with customers, are mostly reflected in their inherent properties. This will have an impact on consumer purchasing intentions. For example, Lu states in previous research that user-centered products, which are based on in-depth and continuous communication between products and target customers to understand user preferences and characteristics, can promote the improvement of consumer purchase intention [12]. Yan and Wang demonstrated that corporate image, product innovation, and service quality can promote the improvement of customer value, which in turn affects purchase intention [13]. According to Liu and Hu, the higher the perceived globalization of the international brand with which the product is associated, the better the product's sales prospects [13].

Scholars have shown that customers always use price as an important way to judge the quality and value of the goods they buy, whether they are aware of it or not. When prices change, people will have different emotional responses, which will affect whether or not they want to buy. According to Liu and Jin, there are significant differences in the impact of transaction value and acquisition value on purchase intention under different pricing strategies: the transaction value of cultural innovation products is more important than acquisition value [14]. However, as the pricing level of cultural innovation products improves, the influence gap between the two will narrow. And, while the effect

of transaction value on purchase intention decreases as the price level rises, the effect of acquiring value remains relatively stable [14]. Che and others stated that when consumers make purchasing decisions, they value product cost-performance and seek to maximize consumption value [15]. In terms of product external cues, product price influences purchase intention via consumer cognition and attitude. Based on the characteristics of consumers pursuing demand satisfaction and paying attention to rational consumption, when they face a low-price discount, they expect the demand to be satisfied, but the perceived cost savings is very small, so the perceived promotion benefits are small; when they face a moderate price discount, consumers state that the cost savings generated by price reduction are larger, and product quality is not affected by this level of price reduction.

Promotion is a short-term stimulus tool whose purpose is to stimulate consumers to have the idea or behavior of immediate purchase of specific goods or services; promotion has a greater impact on promoting the willingness to buy [16]. For example, there are numerous types of promotion methods, and scholars both at home and abroad have conducted extensive research on the promotion effect of various promotion tools. Gilbert and Jackaria compared the effectiveness of four popular promotional methods in the UK market: coupons, price discounts, sample gifts, and buy one, get one free [16]. The best promotion, according to the results, was buy one, get one free, followed by discounts and samples, and finally coupons [16]. Han and Tian conducted empirical research to compare the effects of three different types of promotion on consumers' perceptions of transaction value and purchase intention [16]. According to the findings, discount promotion has the greatest negative impact on consumers' inner reference price, and consumers have the highest evaluation of discount promotion while having the lowest evaluation of the trust and value of rebate promotion [16].

A common idea for the place and purchase intention aspects is that a reasonable selection of distribution channels can promote consumers' purchase intentions. For example, Tuo and Sun stated that multi-channel marketing can meet the herd mentality of consumers [17]. When a new product has just entered the market and the requirements and standards of consumers can be said to be similar and consumer behavior has obvious imitation, if the enterprise adopts a multi-channel marketing model, the implementation of a wide and dense distribution of certain products can meet the requirements of consumers. Multi-channel marketing can satisfy consumers' desires for convenience. Multi-channel marketing can meet the consumer's pursuit of cheap psychology, but consumers in the pursuit of quality will never forget the price, it can be said that the price is the most sensitive factor affecting consumption [17].

2.3. Summary

Using the fission marketing model as a guide, Luckin Coffee has changed its strategies. Based on the literature review, this paper hypothesizes that Luckin coffee will have a positive effect on consumers' purchase intentions under the fission marketing model and that high-quality products promote consumers' purchase intentions. In terms of price, it will have a positive impact because affordable pricing is conducive to promoting consumer willingness to buy; in terms of channels, reasonable distribution channels can promote promoting consumers' purchase intentions. Luckin Coffee's fission marketing model promotes consumers' purchase intentions and has a positive impact. In terms of promotion, the combination of online and offline advertising of Luckin coffee will also have a positive impact on consumers' willingness to buy.

3. Method

3.1. Research Design

There are many ways to look at Luckin's fission marketing model, and each has its own pros and cons. However, this paper will follow the steps of Chen and Zhou, using qualitative analysis and marketing

mix theory to conduct a SWOT analysis on Luckin Coffee's fission marketing model [18]. It is the purpose of SWOT analysis to elaborate on the current situation of an enterprise's strengths, weaknesses, opportunities, and threats [18]. According to the research results, corresponding development strategies and coping strategies are formulated so as to optimize the utilization of enterprise resources [18].

3.2. Data Collection

Luckin Coffee has its headquarters in Xiamen, Fujian Province. It is one of the largest international coffee chain suppliers of professional roast coffee products in China [19]. It went public in May 2019. In April 2020, it was found to have inflated its trading volume by 2.2 billion yuan, and its pre-market value plummeted by 85% [19]. Highly concerned by the China Securities Regulatory Commission, the company was delisted in June 2020 due to its failure to submit an annual report [19]. Luckin Coffee, as a representative enterprise in the coffee industry in the era of new Internet retail in China, has successfully created the No. 1 coffee brand of global national consumption with an estimated value of 2.2 billion dollars in only about a year [19]. However, after the delisting storm, Luckin Coffee began to become pragmatic. Instead of blindly pursuing capital, Luckin tried to return its focus to its main business of producing coffee [19]. After announcing that it would suspend trading, Luckin Coffee sincerely apologized to all sectors of society. Although the company was delisted from the stock market in the United States, in terms of the domestic consumer market, more than 4,000 stores of Luckin Coffee across the country operate normally, and nearly 30,000 employees will continue to provide users with high-quality products and services [19].

3.3. SWOT Analysis

3.3.1. Strengths

The reason Luckin coffee can spread so quickly is because of its unique benefits and marketing model. The main advantages involve price, product, and promotion. Luckin coffee's cost is not high, which is conducive to long-term production. Based on a cost analysis, different fixed costs, such as a rent cost of 2.55 yuan per cup and a labor cost of 4.07 yuan per cup, can result in a cost of 4.7 yuan per cup. It can be concluded that the total cost of a cup of Luckin coffee is not less than 15 yuan [20]. It can be seen that the low price allows Luckin Coffee to implement a variety of benefits and attract a large number of consumers with affordable prices. Luckin Coffee product design and packaging can attract a large number of white-collar workers and students. Luckin Coffee's product packaging chooses blue and white as the main colors, representing fashion and youth, plus a symbolic deer, representing prosperity and good luck. The combination of the two shows a kind of elegance and nobility that perfectly conforms to the stance and aesthetics of the white-collar class [21]. When customers buy a cup of Luckin coffee, they not only reflect their own fashionable taste but also follow the trend of young consumers. Luckin Coffee has a variety of marketing methods to attract customers. For example, in the case of "Send someone coffee", Luck can download the APP by analyzing the link and get a drink. Or "Light Food Storm," with 50% off all light food. The combination of all the above offers, based on consumers' feeling of advantage, makes consumers willing to be the media for Luckin coffee.

3.3.2. Weaknesses

In order to spread quickly and improve brand awareness, Luckin Coffee created a unique fission marketing model. However, this kind of fission marketing model also has corresponding shortcomings, which are mainly in the aspects of place, product, and price.

Due to the widespread fission marketing, customers have mixed reviews of Luckin Coffee, which may affect the brand's reputation. Luckin Coffee quickly informed the surrounding crowd through LBS advertisements, obtained the first batch of download users for free with the first order, and helped the company carry out the new operation with interesting and powerful friction (pull one get one free) and social sharing (reward, welfare, interesting content, etc.). However, due to the rapid spread, customers did not know enough about the brand, thus increasing negative comments. Customers find it difficult to remember and remember the product concept. Due to the rapid spread of Luckin Coffee, it is difficult to portray a profound brand image in the minds of consumers. Moreover, Luckin Coffee advocates high quality and cost-effectiveness in its advertisements. However, in reality, due to various reasons, convenience is one of its biggest selling points, making it difficult to leave a deep impact on consumers. It is difficult to evaluate the marketing effect, calculate the marketing efficiency, and calculate the income from capital investment. It is precisely because of the communication methods, such as fission and social sharing, that the calculation of marketing benefits becomes very complicated. When a large amount of money is invested, the actual communication effect cannot be calculated according to the amount, which makes it difficult to calculate the company's income. As a result, the sustainability of marketing is hindered, and brand value cannot be continuously exported to consumers. Finally, consumers have incomplete cognition of the brand, and the company loses a large number of customers.

3.3.3. Opportunities.

With the development of networks, science, and technology, fission marketing based on the network has become more and more acceptable to consumers. Luckin Coffee, the representative enterprise of this model, still has many opportunities for further development in terms of promotion and place. Fission marketing continues to expand the range of communication, increase target customers, and improve brand awareness. In the three directions of stores, subsidies, and marketing, Luckin has invested a lot of money and gained a large number of customers and popularity. The most obvious example is the young generation of office workers; when they mention "the little blue cup", the first thing they mention is Luckin's coffee. If Luckin Coffee can further develop this unique mode of communication, more and more consumers will understand and choose Luckin Coffee. The combination of online and offline sales promotes communication and participation among users and improves user stickiness. Offline advertising, plus celebrity endorsement conferences and so on, integrate Luckin coffee into customers' actual lives, not only the online world, so that customers can calm down and understand Luckin coffee and know Luckin coffee. Customer loyalty will increase greatly.

3.3.4. Threats

Despite the rapid development of Luckin Coffee, its "money-burning" spread inevitably brings some threats, mainly in promotion and placement. Regardless of the loss of publicity, expansion will bring huge losses to the enterprise. In the first nine months of 2018, Luckin Coffee accumulated sales revenue of 375 million yuan, a gross profit of -433 million yuan, a gross profit margin of -115.5%, and a net loss of 857 million yuan. This is the initial effect of Luckin's fission marketing model. Therefore, it can be concluded that the marketing model adopted by Luckin Coffee is not sustainable and cannot have a lasting impact on consumers, which eventually leads to a large number of consumers losses. Luckin coffee, which is mainly sold online, is highly dependent on The Times, which is changing and easy to abandon. With the upgrading of network technology and the rapid development of social media, offline retail sales declined year by year from 2015 to 2019, while online sales showed an upward trend [22]. This is the trend of this era. Luckin Coffee has made use

of the characteristics of this era and designed marketing strategies. However, it remains to be verified whether their marketing model can maintain the same effect and attract consumers continuously in the future.

4. Results & Discussion

The results of the study showed strong support for the Luckin Coffee Fission Marketing Model, which has the following pros and cons: In terms of general advantages, the cost of fission marketing is low. Fission marketing does not require a large number of customers; it only requires a few primary customers and then planning the process. Because of the continuous marketing, the customer cost and time cost are relatively low; even in the later period, there is no need for continuous input. Second, fusion marketing can take a long time. The effect of fission marketing is long-lasting; once the marketing planning method is initiated, it can provide long-term communication effects and continue marketing for a long time. Third, fission marketing has a significant impact. The use of fission marketing allows users to propagate and market within their own circle of good friends in order to implement multiplier growth. The growth rate is very fast, the influence is also very large, and they can have a high-quality marketing effect of 10 to 1. Fourth, fission marketing can quickly boost the brand effect. The use of fission marketing can quickly improve the company's existing brand effect while also increasing brand loyalty and stickiness in the eyes of users, thus consolidating the market and promoting both new and old products.

Based on the findings, the following suggestions could be considered an important strategy for Lady Luck in the future. First, improper operation may have a negative impact. Improper execution of the fission marketing strategy will cause customers to have a strong aversion to the products, causing them to be abandoned and even blacklisted, affecting the final products and brands. Second, the life cycle's continuity Although the fission effect can quickly win over a large number of users in a short period of time, it can also result in the rapid sale of products and an empty window period.

As a result, when researching fission marketing, it is beneficial to consider the integration of the product life cycle, extend the marketing strategy to make customers stickier, and drive customer autonomy mechanisms. According to previous research, Luckin Coffee in the fission marketing mode: the product will have a positive impact on the consumer's purchase intention; high-quality products promote the promotion of the consumer's purchase intention; in terms of price, it will have a positive impact; affordable pricing is conducive to the promotion of the consumer's willingness to buy; in terms of channels, reasonable distribution channels can promote the promotion of the consumer's purchase intention. Luckin Coffee's fission marketing model encourages consumer purchase intentions and has a positive impact. It will also have a positive effect on consumers' willingness to buy in terms of promotion.

According to the analysis, the Luckin coffee series products, through in-depth communication with customers to achieve a tailor-made, better understanding of user preferences through active communication with customers, can promote consumer purchase intention, which is consistent with Lu Yali 's point of view [12]. Che Cheng proposed that multi-channel marketing can meet the consumer's pursuit of convenience, such as the multi-channel marketing model under network marketing, which can provide consumers with the convenience of space to buy products [15]. This paper supports Che Cheng's point of view by examining the fission marketing mode of Luckin coffee.

5. Conclusion

In the context of the new retail era, this paper aims to explore the advantages and disadvantages of Luckin Coffee's fission marketing model and its impact on consumers. Luckin Coffee is one of the winners of the fission marketing model. In this paper, the 4P combination marketing model is further

developed, and the advantages and disadvantages of Luckin Coffee's marketing model are discussed comprehensively by combining SWOT analysis with the model analysis. The overall marketing model has advantages and disadvantages, which is one of the typical cases of fission marketing. The conclusion of this study is that although Luckin Coffee has obtained a large number of customers through relationship marketing, price activity promotion, and other means, customer loyalty is insufficient, brand understanding is insufficient, and there are some drawbacks in the capital circulation. Only by dealing with these drawbacks can Ruixing develop better. In the context of the new retail era, leveraging the fission marketing model to promote product sales, enterprises have made great progress.

This paper analyzes the opportunities, strengths, weaknesses, and threats of Luckin Coffee's fission marketing model using the 4P theory and draws the following conclusions: First, Luckin Coffee is famous for fission marketing, with the network as the carrier. Therefore, the continuous expansion of fission marketing has always been stronger than the development of online and offline marketing at the same time, and only in this way can the advantages of Credit Suisse coffee be brought into full play. Second, Luckin Coffee's most important advantage is marketing, followed by product design and, finally, cost. Third, the most fatal weakness of Luckin Coffee at present is that the product concept is not easy to remember, followed by the difficulty of evaluating the communication effect, and finally the negative evaluation. Fourth, the biggest threat faced by Luckin Coffee is that the income cannot make ends meet in the early stages and that a lot of capital investment is needed in order to accumulate the customer group quickly.

Part of this paper is based on the summary and analysis, which has subjective influence, belongs to the evaluation of personal points of view, and has some limitations. In future research, analyzing Luckin Coffee's fission marketing model from other categories of marketing theories can be helpful to reproduce relevant research.

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