Strategic Study of Sam's Clubs in China under the New Consumption Trend

Yuyun Lin *

Shenzhen University, Shenzhen, China

* Corresponding Author Email: 2020022151@email.szu.edu.cn

Abstract. Against the backdrop of a new round of scientific and technological revolution and industrial change, China has seen the rapid development of new types of consumption characterized by new forms and modes of business, such as online shopping, mobile payment, and the integration of online and offline, which have played an important role in meeting the needs of residents' lives and releasing consumption potential. Consumption is currently the most important engine for China's economy to expand domestic demand and promote economic growth, and the new consumption habits of residents generated by the epidemic in recent years indicate that China's residents are in an upgrading stage of their consumption concepts and methods. The membership-based business model of warehouse-type membership stores will further promote residents' consumption and upgrading, and the warehouse-type membership stores will also benefit from it.

Keywords: New types of consumption; warehouse-type membership stores; market Strategy.

1. Introduction

1.1. Research Background

The 14th Five-year Plan mentions that the digital economy and consumption upgrading will become China's new economic growth point [1]. According to the National Bureau of Statistics of China, although the contribution of Chinese consumer demand to economic growth reached 65.4% in 2021, there is still a long way to go before China becomes a country that has a high level of consumption, and there is still plenty of room for future consumption growth. Meanwhile, the State Council of China's I*mplementation Plan for Accelerating the Cultivation of New Types of Consumption* proposes: "Cultivating and expanding new retail businesses and promoting digital transformation [2]." Also, with the further development of the Internet, the number of short video users and online shopping users in China continues to grow. Online shopping, as a typical representative of new business forms in the digital economy, is an important force driving the expansion of consumption. Overall, the retail industry is facing an important node, and the future development prospect is favorable.

1.2. Literature Rverview

In terms of research on warehouse-type membership stores, Liu Chunyu (2008) studies the status and prospects of the development of warehouse-type membership stores in China, the problems encountered, and the strategies that should be adopted, as well as analyzing Metro as a case study and putting forward suggestions for the development of warehouse-type membership stores in China [3]. Tao Wei (2019) analyzes the current situation of the development of warehouse-type membership stores in China from the marketing mode, then points out the problems of the current marketing mode of warehouse-type membership stores in China and puts forward corresponding policy suggestions on member data and member services [4]. Lu Xiaoyang (2021) takes Sam's Club as an example, discusses the development trend of warehouse-type membership stores in the context of the Internet + new retail era, and argues that the core of the competitiveness of warehouse-type membership stores is the establishment of a set of mature membership management system to provide members with differentiated products and good services [5]. Based on the theories of customer relationship management, customer segmentation theory, customer life cycle, and customer value theory, Liu

Zhenzhen (2021) analyzes the problems of Dalian Sam's Club based on the customer relationship of Dalian Sam's Club as an example, combining with the practical work experience, and finally comes up with the optimization strategy of the customer relationship management of Sam's Club store in Dalian [6]. Mao Zengchao (2022) analyzes the development status quo and influence mechanism of consumption upgrading and warehouse membership store industry and takes Sam's Club as an example to carry out an empirical analysis of the influence of consumption upgrading on the sales of developmental, survival, and enjoyment consumer goods, and finds that the upgrading of the consumption structure has a significant role in promoting the sales of survival, developmental and enjoyment goods in Sam's Club. It is found that the upgrading of the consumption structure has a significant effect on the sales of survival, developmental, and enjoyment goods in Sam's Club, and the growth of the membership base also contributes to the growth of the sales of these goods in Sam's Club [7].

From the above studies, it is found that the research on warehouse-type membership store has been researched for a long time, but the literature analyzing Sam's Club as an example is less, especially less research on the development strategy of Sam's Club combined with the current new type of consumption, and the blank in this study area needs to be filled.

1.3. Research Framework

The structure of this paper is that the first part is the introduction, the second part is the theoretical foundation, the third part is about the current situation of the Chinese market of the new retail industry, the fourth part is the development status of Sam's Club, the fifth part introduces the marketing strategy of Sam's Club in China, and the sixth part combines the above content to make suggestions for the development of Sam's Club.

2. Relevant concepts and theoretical foundations of strategic analysis

2.1. New Retail And New Consumption

The concept of "new retail" was first proposed by Ma Yun. Although some leaders of the industry have since made different interpretations of "new retail", there are commonalities in the understanding of "new retail": "New retail" is mainly the synergistic integration of online and offline, which improves retail efficiency from the perspective of consumers based on data [8].

The "new" of "new retail" is mainly reflected in four aspects - new formats, new participants, new brands, and new technologies. The new industry refers to the integration of online and offline, with the help of social platforms from online to bring people to the offline stores; the new participant refers to a new type of consumers and practitioners; the new brand refers to the series of products in the brand chain to retain loyal customers; the new technology refers to the use of big data, cloud computing, Internet of Things, mobile payment and other emerging technologies to make the "new retail" business to reduce costs and increase operating efficiency [9].

Moreover, new consumption is inextricably linked to new retail. According to the Opinions of the General Office of the State Council on *Accelerating The Development Of New Consumption By Leading New Industries And New Modes (Guo Ban Fa [2020] No. 32)*, new consumption is a kind of consumption characterized by new industries and new modes, such as online shopping, mobile payment, and the integration of online and offline [10]. To put it simply, new consumption refers to any type of consumption that utilizes new technologies to effectively match supply and demand, as well as production and marketing. This results in the emergence of new forms, modes, scenarios, and services, which ultimately drive the high-quality development of consumption. New consumption and new retail mutually promote each other and build a retail business ecosystem of “new consumption and new industry” [11-13].

2.2. Porter’s Five Forces Model

Porter's Five Forces model is a model that helps a company incorporate its industry conditions into its strategy which was proposed by Prof. Michael Porter. The model states that the state of internal competition in an industry depends primarily on five forces: the existing competitors in the industry, the bargaining power of suppliers, the bargaining power of buyers, the threat of potential entrants, and the threat of substitutes [14].

2.3. Impact Of Consumer Upgrade on Warehouse-type Membership Stores

Chinese residents' consumption is undergoing a further stage of upgrading which can be interpreted in three dimensions - structure and level, varieties and quality, and methods and concepts. The structure of consumption is divided into subsistence consumption, developmental consumption, and enjoyment consumption.

The China Bureau of Statistics categorizes consumption into three types. Survival consumption covers expenses related to food, clothing, and housing. Development consumption includes expenditures for education, culture and entertainment, transportation and communication, and healthcare. Enjoyment consumption pertains to living goods and services, as well as other goods and services.

Author Mao Zengchao selected the panel data of 12 provinces from 2018 to 2020 and carried out an empirical analysis of the impact of consumption upgrading on the sales of developmental, survival, and enjoyment-type consumer goods categories, taking Sam's Club as an example. The results show that the sales of survival, development, and enjoyment goods in warehouse-type membership stores are positively affected by the consumption upgrade. At the same time, the authors suggest that in the context of consumer upgrading, warehouse membership stores should use differentiated products as a competitive strategy to enter the personalized market; secondly, based on the empirical results, the authors suggest that we should continue to expand the membership base, create pop-up products, and use social media to attract customers to offline stores.

3. The current market situation faced by the new retail industry

3.1. China's Economic Development Slowed Down In The Post-epidemic Period

China's economy has suffered under the COVID-19. According to the China Bureau of Statistics, China's final consumption expenditure contributed -6.8% to GDP growth in 2020, and the consumption-oriented economic development strategy has been strongly impacted. As a result of the epidemic, middle-class families with large family sizes are facing cash flow depletion, and as expenditures such as mortgages and car loans cannot be compressed, they can only reduce non-rigid expenditures in the short term, which is mainly reflected in the downgrading of consumer purchasing power. Despite the "consumption downgrading", this does not necessarily mean that people are compromising on quality. Consumers are inclined to choose cost-effective products, resulting in a phenomenon of a short-term decrease in consumption capacity and an increase in consumption quality [15].

3.2. Policies Support

In 2020, the General Office of the State Council of China published opinions on accelerating the development of new types of consumption led by new types of business and new modes (referred to as the "Opinions"), which mentioned the need to further promote the organic integration of online and offline consumption: encouraging the development of contactless consumption modes, such as smart supermarkets, intelligent stores, innovative restaurants, and other new retail formats; encouraging brick-and-mortar businesses to open up new modes through live e-commerce, social marketing "Cloud shopping" and other new modes; encouraging the organization of various forms of online promotional activities to promote brand consumption and quality consumption.

Meanwhile, to ensure the excellent development of the industry, the opinion also mentions a series of recommendations to accelerate the construction of new consumption infrastructure and service guarantee capacity. The opinion is of great significance to the continued expansion of China's domestic demand and final consumption, creating conditions for residents to upgrade their consumption.

3.3. Short Videos And The Development Of Community Group Buying

According to the China E-commerce Report (2022) released by the Ministry of Commerce of China, the evolution of new businesses such as short video e-commerce and community group purchasing is accelerating. The quantity and quality of short videos with goods have significantly improved, the transaction value of goods brought by them is rapidly growing, and the consumption habits of users are deeply influenced by the "content + e-commerce" grass-roots model [16].

Community group buying is a shopping form based on "community", with a leader of the community group as the "node", and consumers buying goods through the trading platform in the form of "next day self-pick up" [17]. Since the beginning of this year, the number of consumers buying goods through the trading platform has increased significantly. Since 2020, due to the impact of the epidemic, residents cannot go out to shop, China's community group purchasing has been rapidly developed. In 2021, according to the 2022 China e-commerce Development Research and Analysis Report released by Syntun, the community group purchasing industry's merchandise transactions amounted to as much as 300 billion [18].

According to Zhang Zhi'An, and Peng Lu (2019), short videos are generally videos that are between 15 seconds and 5 minutes in length and can be shot and edited on mobile devices and shared through social media [19]. According to the 52nd China Internet Network Information Center (CNNIC) Statistical Report on the Development of the Chinese Internet: the scale of short video users reached 1.026 billion [20].

4. Development status of Sam's Club

4.1. Current Status of Sam's Club

Sam's Club first opened in 1983 in the U.S. and has grown to become a large global warehouse membership store with a 40-year history. In the early 1990s, Sam's began to enter the international market, and has more than 800 stores around the world.

Sam's has created an omnichannel shopping approach based on the different consumption scenarios of its members, and all stores are equipped with interactive experience areas such as Sam's Kitchen, Sam's Cloud Home, and Health Management Center. At the same time, Sam offers a variety of purchasing channels such as its own e-commerce (Sam's Member Store APP), Sam's Jingdong Flagship Store, Sam's Global Shopping Jingdong Flagship Store, and Sam's Jingdong Home. To adapt to the shopping habits of Chinese consumers, Sam carries out the front warehouse service, and members can purchase goods and receive them within one hour through the "Speedy Delivery" of Sam's APP. In addition, even in cities where there are no Sam's offline stores, users can use Sam's APP to buy some selected products [21].

4.2. Porter's Five Forces Analysis of Sam's Club

Porter's Five Forces model is a commonly used tool for analyzing corporate strategy, and by conducting a Porter's Five Forces analysis of Sam's Club, it can reflect the competitive situation of the company thus better formulating the future strategy of the company.

4.2.1. Existing competitors in the industry

Existing competitors usually refer to the firms that compete with the firm for shares and resources in the same market. Sam's is a warehouse-type membership store, so its competitors mainly include companies that are positioned in the same way such as Boxmart X membership store, Costco, Metro,

and other retail companies. According to China's National Bureau of Statistics, in 2021, the total number of retail chain stores by industry included 106 warehouse membership stores, 24,685 supermarket stores, and 77,579 general retail stores. The large number of retailers makes Sam's Club face an intense competitive environment.

4.2.2. Bargaining power of suppliers

The bargaining power of suppliers mainly depends on factors such as the concentration of the industry, whether the supplier's revenue is highly dependent on the industry, the high cost of market participants to change suppliers, whether the supplier improves its differentiated products, and whether there are any other suppliers to provide substitutes. The suppliers of Sam's Club mainly come from the global supply chain of the parent company Walmart. Wal-Mart has local retailers and suppliers' resources in many countries, so Sam's can provide globally selected products to its members.

For suppliers that provide unique raw materials and products, these suppliers have higher bargaining power. As Sam's Club aims to increase the selection of quality goods, these suppliers are important for Sam's Club to attract existing and potential members. Due to the irreplaceability of these suppliers, they have high bargaining power.

For suppliers that offer universal products, these suppliers have lower bargaining power. These suppliers have low bargaining power because they are easily replaced by other high-quality suppliers of the same type. They rely on Sam's bulk purchases for high revenues, as a result, Sam's Club offers extremely favorable prices to its members.

4.2.3. Bargaining power of buyers

The bargaining power of the buyer can be considered in two ways, the first is the degree of product differentiation. Sam's Club offers many highly differentiated products such as products from Member's Mark, Sam's own brand, and products from Sam's bakery section. For these products, consumers cannot find substitutes, so the bargaining power of the buyer is low. The bargaining power of the buyer is higher in the case of daily necessities and generally substitutable products.

The level of price sensitivity is another important factor to consider. In the retail industry, customers tend to be highly price-sensitive, which often leads to price wars among retailers. Nowadays, with the emergence of the "new retail" industry, consumers can easily access comprehensive information about products and manufacturers and have more control over pricing. However, Sam's Club operates with a membership system, and its customers prioritize high-quality products and services over price, resulting in lower bargaining power.

4.2.4. Threat of potential entrants

Potential entrants are firms that may enter the industry in the future. The impact of these potential entrants on existing firms depends on the level of barriers to entry in the industry. In the traditional retail industry, the barriers to entry are low. However, in the "new retail" industry, the barriers to entry are higher because "new retail" requires companies to combine online and offline operations, which needs support from innovative technologies, past data, and managerial expertise. The threat from potential entrants is low due to the significant capital investment needed for emerging technologies, as well as the lack of historical data and management experience.

Despite the fact that warehouse membership stores have been in the Chinese market for many years, Sam's Club faces a low threat from potential entrants due to its large scale of operations and complete supply chain, while new entrants do not have economies of scale and the switching costs (membership fees) for consumers are high.

4.2.5. Threat of substitutes

Substitutes are mainly characterized by their ability to provide the same or similar functions and when the threat of substitutes is greater, the industry becomes less profitable. The threat of substitutes can be direct or indirect. For Sam's Club, the threat of substitutes can be categorized as offline and online.

For brick-and-mortar stores, since Sam's Club sells goods in large portions, its substitutes are mainly goods from small and medium-sized supermarkets and convenience stores. These substitutes are characterized by bulk, convenience, and low prices, which can meet consumers' needs to buy at any time.

Online supermarkets like Jingdong and Tmall, along with other e-commerce platforms, offer a viable alternative to Sam's Club. These platforms provide discounts on bulk purchases, making their products more competitive than those at Sam's Club. Additionally, consumers can buy small quantities of products not available at Sam's Club. Meanwhile, Sam's Club is an offline retail store that presents challenges such as limited parking, crowded stores, long checkout lines, and the need to carry heavier items. As a result, many consumers prefer to shop online, which saves time and effort. Overall, Sam's Club faces significant competition from these online substitutes.

4.3. Current Challenges For Sam's Club

4.3.1. China's economy is weak after the Epidemic

In terms of the market environment, the consumption trend in the Chinese market is promising in the long term, and policies such as cultivating new consumption and promoting consumption are conducive to the development of retail enterprises. However, due to the impact of the epidemic on Chinese consumers' purchasing power, there may be a decline in sales of Sam's medium- and high-priced products in the future.

4.3.2. Local Competitors Grabbing Market Share

According to China Business News, Boxmart launched the "Mountain Moving Price" on July 31, 2022, directly targeting Sam's Club's products in a price war [22]. The categories in which Boxmart reduced prices covered fruits, meat, poultry, eggs and milk, aquatic products, dairy products, bakery products, alcoholic beverages, and other categories that overlap with those of Sam's Club.

On top of that, warehouse membership stores are converging on their product offerings and services, with competitors like Boxmart and Costco launching their own branded products. Competitors have launched their own branded products: Boxmart's "Boxmax" and Costco's "Kirkland Signature".

5. Sam's Club's main marketing strategies in China

5.1. Provide Members With High-quality, Differentiated, And Favorable Products.

Sam's implements the business philosophy of "Members First" and is committed to providing members with differentiated products, unique shopping experiences, and membership benefits, to create a high-quality lifestyle for members. The core of the differentiated product strategy is "selection". With strong global procurement resources, Sam's eliminates the need for members to repeatedly choose and compare prices, saving members time and energy. In addition, Sam's continues to dig deeper into the value of membership, the introduction of individual membership, and Premier membership, of which the former provides more rights and benefits.

5.2. Adapt To the Habits Of Chinese Consumers To Create A Forward Warehouse

In the United States, it's common for families to buy supplies for a two-week period, which is why many of the Sam's Club stores are situated in suburban areas. Sam’s Club in China still chooses to be in suburban areas. To better serve the needs of Chinese consumers, Sam's Club has introduced a front warehouse model that enables members to conveniently place orders through the Sam's Club app and benefit from the "one-hour delivery" service.

5.3. Online Marketing to Attract People To Purchase Offline

The giant noodle bucket launched at the opening of Sam's Club in Qianhai, Shenzhen attracted consumers' attention on social media platforms, and many consumers went to the store to buy the

noodle bucket and take photos posted on social media. The photos posted by the consumers further publicize the Sam's brand and its products. In the past, Sam's products such as grilled chicken, Swiss rolls, and beef rolls were also popular on social media platforms and attracted consumers to buy them offline. Super pop-ups can not only increase overall sales through related sales but also increase membership and raise the renewal rate. In addition, it can also increase retail brand awareness and reputation through word-of-mouth [23].

6. Suggestions for the development of Sam's Club

6.1. Continuously Promote Digital Transformation And Develop New Modes Of Online And Offline Consumption

According to China's General Office of the State Council's "Opinions on Accelerating the Development of New Consumption Patterns Led by New Industry Patterns", the future of new retail business is the organic fusion of online and offline consumption. At the same time, the policy encourages the development of new industry patterns such as intelligent supermarkets, intelligent stores, intelligent restaurants, and other new industry patterns. Relevant policies encourage the development of new business models that need strong digital technical support, for which Sam's Club should continue to promote digital transformation, conducive to the future development of online and offline consumption of new models.

6.2. Increase Cooperation and Supply Of Cost-effective Commodities

Although in the long run, the trend of China's consumption is upgrading, residents in the post-epidemic era are still in a state of "consumption downgrade" in the short term, and those with declining purchasing power are more inclined to buy cost-effective goods. Sam's Club can increase the supply of cost-effective goods, and increase the number of members and the renewal rate of existing members at this stage of China's economic development.

6.3. Use Short Videos to Make Scene Marketing And Drive Online Traffic To Offline Shopping

The development of short videos in China has witnessed remarkable growth, with a staggering 1.026 billion people actively engaged in this form of entertainment. In today's world, short videos have become an indispensable part of people's daily lives. Therefore, it would be wise for Sam's Club to leverage this trend by utilizing short video accounts to drive online traffic towards their physical stores. According to Wang Fu (2023), one of the scene-enabled short video business model innovation theories is the "scene-connected content-based business model". The model refers to the use of "short video + scene story + advertising", through the standardized configuration of the scene of the situation empowered business model innovation. Sam's Club can release short videos on the scenario application of products to stimulate consumers' purchasing desire [24].

6.4. Extending Members' Community Group-buying Business

China's community group purchasing business expanded rapidly during the COVID-19 due to its advantages. Although China is now in the post-epidemic period, the community group-buying model is in line with Chinese consumers' habit of purchasing small quantities of goods many times, and there is still plenty of room for future development.

Though the large package is preferential, there is no denying that Sam's Club's large package has a disadvantage in that many families who buy Sam’s goods may fail to use up, leading to Sam’s Club a problem that consumers will give up purchasing. However, Sam's Club can expand member community group purchase business to solve this problem. Such a kind of business helps establish a member social circle and sell goods that have high sales volume but are difficult to consume within a short period. Meanwhile, members can buy Sam's products through the community group purchase

in small quantities which improves the repurchase rate and member stickiness. It is worth mentioning that Sam's Club is committed to providing differentiated commodities, therefore, Sam's Clubs can put the developed products on the shelves of the community group-buying channels to carry out the “new products testing " activities and can make timely member visits and consider whether to sell the products with the help of the massive review data. In general, through community group buying, Sam’s Club can solve the problem of some large packages that are difficult for customers to consume and new product testing problems, but also increase member stickiness.

7. Conclusion

In the context of China's consumption is currently expanding domestic demand and promoting economic growth, China is committed to the development of new industries and new modes to lead a new type of consumption. Sam's Club’s membership-based business model is conducive to the consumption and upgrading of Chinese residents. This paper is inspired by reading the literature on the development of short videos and community group purchasing in recent years. In the process of research, this paper finds that the current business model of Sam's Club is based on membership, and the development of the existing stores is promising, but there are still problems in the development process. Although Sam’s large packages and large portions of products are sold for the family, there is still a problem for some small families that some goods are difficult to use up. Meanwhile, Sam's Club's product marketing is relatively lacking. To address these issues and explore potential solutions for the continued growth and success of Sam's Club in China, this paper analyzes the company's competitiveness, the challenges it faces, and its marketing strategy. This involves examining the macro economy of China and the current state of its retail industry. Based on this analysis, several recommendations are proposed for the future development of Sam's Club in China.: continuing to promote the construction of digital technology to meet the future online and offline consumption model; increasing the supply of cost-effective products to meet the current situation of the decline in the purchasing power of short-term consumption of Chinese consumers; use scenario-based short videos to divert the flow from online to offline; opening up the community group-buying of some products to solve the problem of large packages and increase the stickiness of members.

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