

Analysis of Comprehensive Marketing Competitiveness of Convenience Stores - A Case Study of Best Practice

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ABSTRACT: *The main purpose of this case study is to explore, simulate and analyze the comprehensive marketing competitiveness of a large convenience store chain in Taiwan. The objective is to understand the operational competitiveness of the case company and to provide conclusions and recommendations as a reference to the company and related industry players in business decisions. This study uses qualitative research techniques and sources publicly available and secondary data about the profiled company, gathers relevant literature and develops the propositions. A series of analyses (such as STP and SWOT) are conducted on the macro environment, strategic marketing and marketing strategies of the company, to understand its comprehensive marketing competitiveness and develops conclusions and suggestions. As a result, the research findings and recommendations can be used as a reference not only to industry players in formulation of business strategies for the market in the future but also to general learners engaged in case study writing.*

KEY WORD: *qualitative study, secondary data, SWOT analysis, marketing strategy*

Date of Submission: 14-09-2023

Date of Acceptance: 29-09-2023

I. INTRODUCTION AND LITERATURE REVIEW

In general, marketing is not a standalone professional skill. It usually requires the collaboration and efforts of various departments within a company, such as finance, technology, research and development, design, and sales. Therefore, without the right marketing strategy, it will be difficult to achieve long-term success. It also help prevent the waste of limited budget and energy on the wrong things. The company profiled always maintains a high-level perspective to anticipate market changes, understands consumer needs, stays ahead of the game and expands market shares with firm footing on the nature of the business. The company does not confine itself to the retailer's mindset. Rather, it broadens the scope by encompassing the past and future of the society and creates the consumer's lifestyle as a forward-looking visionary (Benlau, 2023).

"The greatest competitor of convenience stores is not industry peers, but the changing needs of consumers. It is essential to always think one step ahead, further and faster than consumers", said by Mr. Hsu Chung-Jen, former CEO of President Chain Store Corporation. His comment points to the core of the convenience store industry's development.

It is no longer sufficient for companies to solely rely on product differentiation or sales techniques to achieve a competitive advantage. To gain an edge in intense competition, companies must consider "customer service" as a primary product and continuously improve it to satisfy customers. After national income per capita surpassed the US\$10,000 mark and a structural shift of spending patterns occurred, "utilitarian consumption" with an emphasis on quality, performance and price and subsequently "perceptual consumption" centered around brand, style and design, are gradually giving way to "emotional consumption" where customers today are moved and satisfied. It is evident that meeting customer needs and providing impeccable service are the sources of constant profits for businesses.

Under the principles of "customer satisfaction" and "service differentiation", all industries should endeavor to improve key elements of business operations, including products, sales and personnel attitudes. The goal is to establish the best corporate image during the process of consumer service, so that the word of mouth for the best services attract new customers from far and wide (Lin,2023).

The competition is fierce in the retail market. To boost competitive advantages, retailers seek innovations, address market niches and differentiate services and products. For example, the three business pillars of the convenience store 7-Eleven in Taiwan are innovation, differentiation and value extension. The company believes that innovation should be customer-centric, i.e., thinking in the shoes of customers, in order to create products or services that customers are willing to accept and enjoy. To address customer needs, it is necessary to analyze in detail the lifestyles of customers, understand the daily life and routines of customers,

examine the areas where customers may face inconvenience, and explore new opportunities accordingly (Yu,2013).

In summary, the primary objective of this case study is to explore, simulate and analyze the comprehensive marketing competitiveness of a large convenience store chain in Taiwan. The purpose is to understand the company's operation and competitiveness and develop conclusions and recommendations as a reference not only to the case study company or relevant industry players in business decision-making but also to general learners engaged in case study writing. It is also worth noting that this study adopts a qualitative research method and sources publicly available and secondary data about the profiled company, gathers relevant literature and develops the propositions. A series of analyses are conducted on the macro environment (such as STP and SWOT), strategic marketing and marketing strategies of the company, to understand its comprehensive marketing competitiveness and develops conclusions and suggestions.

The main objectives of this case study are outlined as follows:

- (1) To understand the company's implementation of e-commerce and mobile commerce.
- (2) To assess whether the company's products are able to gain consumer trust.
- (3) To determine if the company prioritizes employee welfare.
- (4) To review the company's share price performance and gain insights into its financial status and operations going forward.

II. LITERATURE REVIEW AND PROPOSITIONS

2.1 E-Commerce and Mobile Commerce

In the era of internet and social media boom, most people rely on mobile phones in day-to-day life. Whilst this has made information access extremely easy, it has become impossible for us to carefully examine the authenticity and usefulness of each piece of information. In this context, the production of information and contents is particularly important. As a result, marketing with authentic contents that appeal to consumer needs and catch the eyeballs has increasingly served as primary means of advertising on internet and social media for corporates (Chen, 2023).

Porter (2001) also mentioned that successful businesses in the future are not those that deliberately separate internet-based ventures from existing businesses. Instead, these are the companies that can use the internet to strengthen weaknesses and combine strengths. Such companies do not have specific business models; they rely on corporate strategies.

Since 2020, the retail industry in Taiwan has been in a period of drastic industry shifts. Several major sub-sectors experienced significant changes in scale and at record highs in nearly a decade. Large enterprises engaged in mergers and acquisitions and strategic alliances were established with channel partners. As an indicator of the enormous domestic consumer market, the Taiwanese retail industry is evolving into a co-competition ecosystem, larger in size, richer in diversity and more far-reaching in scope and influence, through mergers & acquisitions and strategic alliances among leading retailers. Various brands and industry players are anchoring themselves into the optimal ecological niches in this growing ecosystem. This network of interconnected companies is gradually taking shape with the aim of meeting consumer needs and providing innovative solutions through the evolution and symbiosis of unique and complementary business capabilities in the ecosystem.

Lin (2021) indicates that the widespread use of mobile devices and the flourishing of information technology and e-commerce platforms have brought consumer benefits such as shopping convenience and low-priced products. Most consumers have moved spending from offline to online. Previous research focused on specific websites, brands, product attributes, webpage features, perceptions, and other factors and conducted statistical analysis on website services or purchase intentions. However, there is a desire to improve the platform interface by examining aspects such as webpage design, interactivity, and quality in order to attract browsing and enhance experience and purchase willingness of the consumers who grew up in the era of consumer electronics.

7-Eleven's marketing IT system consists of the perquisite hardware and software elements as follows: (1) scanners for bar codes; (2) POS (point-of-sale) system; (3) electronic data interchange (EDI); (4) value-added network (VAN) and (5) efficient customer response (ECR) (6) quick response (QR) to customers.

In addition, 7-ELEVEN in Taiwan focuses on orders via its online app and home delivery, to address the demand from larger areas.

2.2 Product Quality Management

Traditionally, quality management was essentially a passive control and prevention process, where control standards were set by management to enhance production quality by managing raw material inspection and acceptance, production process setup, and product testing and inspection. Quality control has evolved into

the concept of a quality control circle, the bottom-up quality management method with workers onsite to supervise product quality by proactively following quality control policies. A well-functioning quality control circle can boost the corporate health and competitiveness. The idea of quality control circles are not only applicable to manufacturing industries but also to service sectors. It is a significant help to ensure customer satisfaction (Lin, 2023).

A product is not limited to a tangible and physical item. Rather, it refers to goods or services that are offered in the market and can satisfy customer needs. Products available for sale in the market include physical merchandise, services, experiences, information, events, individuals, and concepts, among others (Kotler & Keller, 2006).

According to Bhuian (1997), the perceived quality of a product is defined as judgement by customers regarding specifications consistency and added value of product features.

Yeh (2022) indicates that perceived value, price sensitivity, and customer satisfaction have a significantly positive impact on word-of-mouth reputation. Perceived value has significantly positive influence on customer satisfaction. Price sensitivity, word-of-mouth reputation, and customer satisfaction have a significantly positive impact on repurchase intention. Therefore, the research results are expected to provide businesses with insights into customer perceptions of product quality and perceived value for safety shoes. The purpose is to gain an understanding of customers' price sensitivity, to boost word-of-mouth reputation and customer satisfaction with specialty stores and hence to influence repurchase intention of customers.

Chen (2023) believes that the definition of product quality lies in the subjective and interest-driven evaluation by customers. When consumers purchase high-quality products, their inner perception of the product's value is enhanced.

Lee (2023) indicates that excellent product quality and a strong brand image are prerequisites of successful online marketing. A variety of new word-of-mouth marketing techniques online can entice potential consumer groups and enhance their positive perception and trust of the company's brand image and products. This, in turn, encourages purchase intention of online consumer groups. Empirical research also finds that product quality, word-of-mouth reputation, and brand image all have a positive impact on purchase intentions and help companies to establish effective online marketing strategies and continuously develop innovative products. This provides a solid competitive edge and enables sustained growth on e-commerce platforms.

TQM (total quality management) emphasizes quality and service improvement. The implementation of TQM requires the following conditions and methods:

- (1) It is necessary to understand the response of customer groups during the endeavor to monitor quality, to ensure that customer needs are met.
- (2) Decision-making and implementation are not inflexible. Appropriate adjustments are required to address market demand, employee responses and customer suggestions. Advisory from management consultants is advised.

2.3 Employee welfare

Companies around the world have adjusted work models (e.g., work from home and hybrid working) as a countermeasure for COVID-19 during the pandemic. However, new ways of working have resulted in other issues. Generation Z and millennials have become less satisfied with employers and less committed to work. The psychological disconnection of new generations from work have led to "quiet quitting", a trending word in the work environment (Chen, 2023).

According to the research findings by Chen (2023), perceived strength of the human resource system has significant and positive influence on employees' work engagement, retention commitment and psychological contract fulfilment. Perceived quality of the human resource services has significant and positive influence on employees' work engagement, retention commitment and psychological contract fulfilment. Psychological contract fulfilment provides mediating effect on the relationship between perceived strength of the human resource system and work engagement, as well as on the relationship between perceived strength of the human resource system and retention commitment. Moreover, psychological contract fulfilment provides mediating effect on the relationship between perceived quality of the human resource services and work engagement, as well as on the relationship between perceived quality of the human resource services and retention commitment.

The quality of human resources is directly related to a company's business performance, and the emphasis on the development and execution of human resources is the best strategy for a company to gain a competitive advantage. Therefore, how to identify and nurture talented individuals is of utmost importance. The key points of human resource planning are as follows:

- (1) Talent screening: Talent recruitment should focus not only on professional skills but also personality traits such as teamwork, learning ability, dedication, loyalty, and professional ethics. These are all closely related to future job performance.

(2) Business leaders should establish a concept of talent development: Business leaders should recognize that human resources are a company asset. Only by doing so can the development of human resources be supported and emphasized. After all, talent should be utilized and nurtured too.

(3) Enhancement of training and education: Training and education empowers employees to constantly learn about new information and new technology. It also place an emphasis on development of creative thinking and analytical capability and establishment of a broad career path (Lin, 2023).

2.4 Markets and share prices

COVID-19 is a severe and highly contagious respiratory illness that emerged and broke out in 2019. The initial preventive measures taken by Taiwan achieved great results until cluster infections occurred at Taoyuan General Hospital in January 2021. Numerous clusters emerged in various regions in May of the same year. Local infections quickly escalated, leading to the elevation of Taiwan's epidemic alert level to Level 3. The pandemic has altered people's lifestyles and work patterns and imposed tremendous work-related pressure on employees (Xu, 2022).

Whilst the number of convenience stores across Taiwan was reaching 12,000 at the end of 2020 and the spending per customer continued to rise during the pandemic, President Chain Store Corporation and FamilyMart as the two largest convenience chains in Taiwan have experienced contrasting profit trends. In the first half of 2020, President Chain Store Corporation reported a rarely-seen decline of profits but FamilyMart enjoyed record high sales and profits. In fact, its share price in the third quarter exceeded that of President Chain Store Corporation for the first time (Kang, 2021). Does this mean President Chain Store Corporation's operating performance have been significantly affected?

Based on the publicly available and secondary data above and regarding the case study company, the following propositions are developed:

P₁: The company's implementation of e-commerce and mobile commerce is satisfactory but there is room for improvement.

P₂: The flavor and quality of the company's products are generally accepted by consumers, but there is room for improvement.

P₃: The company emphasizes employees' welfare.

P₄: The company's share price performance in the stock market and EPS (earnings per share) dropped slightly during the pandemic (2020-2022).

III. OVERVIEW OF RESEARCH METHODOLOGY

This study adopts a qualitative research method and sources publicly available and secondary data about the profiled company, gathers relevant literature and develops the propositions. A series of analyses are conducted on the macro environment (such as STP and SWOT), strategic marketing and marketing strategies of the company, to understand its comprehensive marketing competitiveness and develops conclusions and suggestions.

IV. RESEARCH ANALYSIS AND DISCUSSION

4.1 Segmentation, Targeting and Positioning (STP) of Case Study Company (7-Eleven)

In 1956, the American marketing scholar Wendell Smith proposed the concept of market segmentation. Scholars believe that market segmentation is based on the development of market demand and applicable to consumer needs once it is reasonably and correctly adapted to the market. Subsequently in 1998, Philip Kotler improved and refined this concept and presented the perfect theory of STP (segmentation of market demand, targeting of the market and positioning in the marketplace). This is also known as the market segmentation theory. The theory posits that companies identify their target markets based on certain market segmentation and then position their products or services for the precisely positioned segments. In sum, the theory consists of three key elements: segmentation, targeting and positioning (Kao, 2022).

(1) Market segmentation of the profiled company

A. Convenience-driven consumers

(a) Scale: stable customer groups: office workers and students

(b) Customer characteristics: in pursuit of speed and convenience, "grab and go"

(c) Purchase behavior: quick and easy

(d) Communication channels: TV and internet

(e) Products in use: convenient

B. Segment selection

- (a) Size of market segments: office workers, night owls and students
- (b) Competitive intensity: small
- (c) Organizational information and strengths: strong
- (d) Contact cost: high
- (e) Growth prospect: high

(2) Target market of the profiled company

A. Geographic segments: targeting consumers throughout the country. Establishment of stores in counties and cities in northern, central, southern Taiwan, Hualien-Taitung and Keelung-Yilan to meet the demand for convenient services

B. Demographic segments: Establishment of a large number of stores in urban areas such as Taipei City, New Taipei City, Taichung City, Tainan City and Kaohsiung City to meet the consumer needs for convenience services (including collection of water and electricity fees, fines, credit card payments and order-and-collection).

(3) Market/product positioning of the profiled company

A. Product positioning

(a) Product attributes: precise calculation of calories and no addition of preservatives detrimental to health (in vacuum packaging)

(b) Product usage: satisfying one's hunger and saving time

(c) Product user: convenience-driven consumers

(d) Product category: instant gratification consumer products

(e) Product competitors: eateries, restaurants and other convenience stores

B. Product quality and pricing: high quality (hygiene) and medium prices (more expensive than traditional shops)

C. Market positioning: emphasis on convenience, with stores located at street corners that can capture incoming flow of customers from two main roads

4.2 SWOT analysis on the profiled company

The SWOT method proposed by Albert Humphrey in the 1960s has been applied to analyze the reasons for corporate failures. This method is often used in the overall and in-depth analysis, the formulation of corporate development strategies, and decisions on market positioning. SWOT stands for strengths, weaknesses, opportunities and threats, the four key areas of a competitive landscape. Strengths are a positive internal factor, weaknesses a negative internal factor. Strengths and weaknesses are the analysis of a company in the context of the marketplace. Opportunities are a positive external factor, threats a negative external factor. Opportunities and threats are the analysis of the industry where a company operates against the backdrop of the macro environment and industry cycles (Tseng, 2023).

Strength(S):

- (1) The company has a good e-commerce and mobile commerce system.
- (2) The company's product quality is good.

Weakness(W):

- (1) The company's product sales and marketing was surpassed by the competitor during the pandemic.
- (2) The company's website indicates that its financials remain healthy, despite volatility and decline during the pandemic.

Opportunity(O):

The company has a robust omnichannel system. As long as it stays on top of consumer needs, product quality and hygiene issues, it should be able to continue to attract consumers.

Threat(T):

In addition to existing competitors, the company is bound to face potential competitors. Threats of alternatives and bargaining power of suppliers and consumers are all competitive factors that should be taken into account in decisions going forward (Porter, 1980).

4.3 Strategic position of the profiled company

Many scholars indicate that strategic positioning can be achieved with ten segmentation methods such as differentiation positioning, functional positioning and user positioning (Kan, Tien, Yang, Lin, Tseng, Chen & Huang, 2011)

(1) Industry positioning: Strategic positioning is established with an analysis of internal and external environments and identification of industry opportunities.

(2) Differentiation positioning: This refers to the creation of product differentiation from competitors. For example, President Chain Store Corporation continues to seek product differentiation by making its products and services more convenient and with features strengthening the company's competitive advantage. Below is an explanation of the five concepts of differentiation.

A. Concept differentiation: Unique concepts about products translate product features into brand personalities. This serves as the core value of the brand and enhance the brand image.

B. Image differentiation: The brand image perceived by consumers is superior to those of competitors. This is not an emphasis of product features. Images are abstract and unlikely to be imitated by competitors.

C. Feature differentiation: Differentiation from competitors is created with product attributes.

D. Service differentiation: Service differentiation is the method used by companies to pursue performance excellence during recent years. For instance, President Chain Store Corporation's innovative services are unparalleled in the industry.

E. Personnel differentiation: Employees are well trained, constantly acquiring new knowledge and putting the service philosophy in practice. It is advised to develop service personnel of higher caliber compared to competitors.

(3) Functional positioning: Branded services are provided to consumers. Functional positioning highlights brand characteristics as consumers select products based on the features of brands they value. Hence, President Chain Store Corporation may use functional positioning and launch multiple brands in a given product category to boost its total market share.

(4) User positioning: Companies attract target consumers by specifying the suitable users for a product and persuading such users into using the product. Pro Sweat developed by President Chain Store Corporation for sports enthusiasts, Uni-President Chicken Essence for students to boost stamina and Power Sources for elderly to have balanced nutrients are all cases in point.

(5) Purpose positioning: Products with basic and supporting functions are provided by combining the characteristics of company products to address the demand of target consumers.

(6) Competitive positioning: This highlights the different characteristics of the product from a competitor's product.

(7) Category positioning: To obtain a better shelf space at retailers, President Chain Store Corporation offers a wide range of flavors or packaging. For example, there are nearly ten flavors of Morning Glory Juice in foil lined liquid cartons of 250cc on the shelf and over a dozen paper carbon beverages of 500cc, including Uni-President Papaya Milk and Uni-President Rice & Peanut Milk in the freezer.

(8) Combo positioning: Synergies can be created when a company extends reach to new areas that share certain characteristics in the existing areas.

(9) Quality/price positioning: This refers to the pricing of products/services to be positioned at a certain level. There are three scenarios of price positioning: (1) High price positioning is with prices higher than competitors; (2) Low price positioning is with prices lower than competitors and based on absolute low-cost advantages, good corporate and large volumes; (3) Average market price positioning is with prices at the average level of the same product category.

(10) Cultural symbol-based positioning: Advertisers use unique and local totems and long-standing cultural symbols to differentiate themselves from competitors.

4.4 Marketing mix (4P) of the profiled company

Marketing mix was first mentioned by Borden (1953) in his inauguration speech at the American Marketing Association when referring to the influence of marketable variables or factors on market demand to a certain degree.

McCarthy (1960) came up with the marketing mix of 4P (product, price, place and promotion). Maximization benefits can be created with a customer-centric interaction of these elements.

Kotler (1967) further confirmed the 4P techniques as the center of marketing mix. Since then, the marketing mix based on 4P has been widely adopted.

Kotler & Keller (2012) developed the updated marketing management of 4P (people, process, program and performance) for the modern marketing environment. People: People are key to the understanding of customer needs. Process This is about creative, disciplined and organized implementation. Program: Consumer-

oriented campaigns are integrated by incorporating the traditional marketing mix of 4P (product, price, place and promotion). Performance: The outcome of overall sales and marketing may have financial and non-financial implications (profitability, brand equity and clientele as an asset), as well as implications beyond the company (social responsibility, legal, ethics and communities related) (Chen, 2017).

The marketing strategy of the case study company is largely the same as that of main competitors and summarized as follows: (1) Product strategy: Product lines are extensive, with significant breadth and width. Customers are offered a variety of choices. Moreover, the strategic alliances with different industries and the diversity of high-quality services attract customers with different spending purposes. This boosts the profiled company's earnings. (2) Pricing strategy: A plethora of promotional campaigns are organized on different occasions but prices remain relatively high compared to traditional grocery stores. (3) Channels: A robust logistics system has been established in conjunction with online and offline marketing operations. Examples are Ezcat Home Delivery and Retail Support International within the President Group. (4) Promotional strategy: Various discounts are offered at the right time, in addition to online and offline product marketing.

4.5 Financial summary of the profiled company in 2020-2022

According to the income statement of the profiled company, its earnings per share declined in 2020-2022 albeit at above NT\$3 level. The company's financial performance was solid during the pandemic as shown in Table 1.

Table 1: Financial Summary in 2020-2022

Year	EPS
2022	3.02
2021	3.50
2020	3.79

Source: Publicly available financial data summarized by this study

4.6 Proposition tests and results

This study uses the abovementioned qualitative research techniques and sources publicly available and secondary data about the profiled company, gathers relevant literature and develops the propositions. A series of analyses (such as STP and SWOT) are conducted on the macro environment, strategic marketing and marketing strategies of the company, to derive the following proposition tests and results. All propositions ($P_1 \sim P_4$) are accepted.

V. CONCLUSIONS AND SUGGESTIONS

5.1 Conclusions

Based on the above analysis and discussion, this case study develops the following conclusions:

P_1 : The company's implementation of e-commerce and mobile commerce is satisfactory but there is room for improvement.

P_2 : The flavor and quality of the company's products are generally accepted by consumers, but there is room for improvement.

P_3 : The company emphasizes employees' welfare.

P_4 : The company's share price performance in the stock market and EPS (earnings per share) dropped slightly during the pandemic (2020-2022).

The above conclusion suggests that the profiled company's operating performance was not significantly affected. Although President Chain Store Corporation reported a rarely-seen decline of profits and FamilyMart enjoyed record high sales and profits in the first half of 2020 and FamilyMart's share price in the third quarter exceeded that of President Chain Store Corporation for the first time (Kang, 2021), the profiled company remains competitive in its marketing prowess in general.

5.2 Suggestions

(1) The profiled company or relevant industry players must constantly pursue operational innovation, rapid entry into market niches and provide good services and differentiated products to maintain or boost competitive advantage in marketing.

(2) As consumers are becoming increasingly aware, it is essential to keep up with changing consumer needs and always think one step ahead, further and faster than consumers so that companies can survive and thrive in the intense competition. This sits at the heart of the development of convenience chain store industry. Furthermore, given the endeavor to satisfy customers and differentiate services, all industries should continue to improve key operating elements such as products, sales and personnel attitudes in order to establish the best corporate image when rendering services to customers. This will continue to boost the company's operating performance and hence maintain the overall competitive advantage in marketing.

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