

Why Luckin Coffee Survived After Its Scandal? A SWOT Analysis with Starbucks as a Comparison

Zhaoyuan Gu^{1, †}, Boyang Qi^{2, †}, Yirui Zhao^{3, *, †}

¹Business Analytics, Fordham University, School Address: 155 West 60th Street, NY, USA

²Japanese, Shanghai International Studies University, School Address: 1550 Wenxiang Road, Songjiang District, Shanghai, China

³Economics and Mathematics, Duke University, School Address: Durham, NC, USA

*Corresponding author. Email: yirui.zhao@duke.edu

†These authors contributed equally.

ABSTRACT

Because the per capita consumption of coffee in China is far lower than that in western countries. The market potential is very large, and there is a market vacancy between high-end coffee brands and low-end coffee brands. Luckin Coffee decided to build a cost-effective intermediate coffee brand in China. At present, although it has experienced financial fraud, it has still achieved certain success. This paper uses the SWOT method to analyze the strengths, weaknesses, opportunities, and threats in the operation of Luckin Coffee since the financial fraud scandal in 2020. Based on the theory of consumer behavior and the actual situation of Luckin Coffee's operation, it also points out the factors that positively impact consumer decisions in coffee consumption, such as culture, brand credibility, product quality, advertising, and big data, etc. This paper is different from the previous academic evaluation of the initial stage of Luckin Coffee, where the initial strengths may have changed over time to become a drawback for the company's future development. With this in mind, this paper assesses the recent situation of Luckin Coffee and compares it to Starbucks, a multinational coffee giant brand with a considerable share in the Chinese coffee market. The study found that consumers are willing to continue to consume Luckin Coffee's products despite its notoriety in the capital markets, suggesting that Luckin Coffee's business model, which was rebuilt after the scandal, does maintain some appeal to consumers. However, Luckin Coffee still needs to make many efforts if it wants to fully repair its reputation and obtain more profits.

Keywords: Luckin Coffee, SWOT analysis, Consumer Behavior, Marketing Strategy, Coffee Market.

1. INTRODUCTION

As a country that is the birthplace of tea culture, China has a long history of tea consumption. According to Caffeine Informer, caffeine from tea accounts for more than 95% of the average caffeine intake for Chinese people [1]. However, with the recent fast development, increasing national income, and globalized market communication, more and more Chinese people also gradually became coffee lovers. As the International Coffee Organization pointed out, from 2009 to 2019, the annual sale of coffee in China increased by 16%, which is eight times the average increase worldwide [2]. Also, it was expected that in the next few years, the growth rate would maintain at 11% to 15%, and the market size would be likely to have more than 44 billion Yuan by 2022 [3]. All these trends show that China is one of the most potential coffee markets in the world.

By opening its first store in Beijing in 1999, Starbucks entered the Chinese coffee market. This can be considered a sign that foreign brands are entering the Chinese market. Starbucks is an American company founded in 1971 in Seattle, WA. Its main business is retail coffee. With 20 years of careful operations, it has taken around 60% of the market share in the coffee market of China [2]. In a study finished in 1970 by Paryani, K, Starbucks' key reasons for Success can be divided into three parts: the coffee itself, customer experience, and customer services. For Coffee itself, Starbucks has a well-developed supply chain for coffee beans. Starbucks has its Dark Roast Coffee. By roasting the coffee bean dark, Starbucks chooses quality rather than saving raw material cost. For People who serve coffee, Starbucks has its standard coffee making and customer serving principle. Each employee in Starbucks is a well-trained coffee maker and an expert on Starbucks partner rules. For experience in Starbucks

Stores, Starbucks wants to define itself as a “third place” other than their home and workplace. They hope that customers can have a good time talking to their business partners, friends, or lovers while enjoying a cup of coffee in their stores [4]. Besides Starbucks, foreign coffee brands, such as Costa from the UK and Nestle from Switzerland, also took their piece of share and successfully entrenched themselves in the Chinese market [2].

The success of foreign coffee brands in China inspired Chinese people to establish their coffee chain brand and led to the fast development of online and offline stores which sell coffee-related products. In 2017, a domestic coffee brand, Luckin Coffee, was founded. To exceed Starbucks in the number of stores and sales and become the biggest coffee chain brand in China, Luckin Coffee received a lot of attention and used its astonishing expansion speed to show that it was not bragging. It opened 2963 stores in two years, nearly half of the stores Starbucks opened in China in 20 years [2]. One of the causes of this quick expansion is that instead of adopting traditional operation strategies of some existing coffee stores, Luckin Coffee made full use of online shopping and created many innovative strategies to provide consumers convenience and enjoyment. For example, consumers can order their drinks on mobile apps and choose delivery or pick-up service based on their preferences. This sales mode came to play an important role during the COVID-19 pandemic. As researches have shown, the epidemic has led to a dramatic change in the consumption situation, with online ordering and ‘no-touch’ delivery becoming major trends [5].

However, the development of Luckin Coffee is not always easy. On April 2nd, 2020, Luckin Coffee admitted that the company falsified a 200-million-yuan volume of trade. This news triggered a five-degree meltdown. On May 19th, Luckin Coffee was delisted in the end. Although the scandal gave Luckin Coffee a hard hit in the stock market, its sales did not experience a huge decline. After the scandal, Luckin Coffee also modified its strategies, including starting to close stores while opening new ones to reconstruct its commercial layout in China, providing smaller discounts, and innovating new products to offset the negative effect from raised prices. With all these changes, by the end of 2020, 60% of Luckin’s stores started to earn profits. It is clear that Luckin Coffee managed to survive after the scandal, and this success is highly related to its consumers.

After Luckin Coffee’s establishment, many papers have investigated its strategies and made comparisons between Luckin and Starbucks from perspectives such as pricing strategies, advertising strategies, and layout strategies. The research pointed out that Luckin Coffee and Starbucks have a large difference in their value propositions [6]. As a result, these two brands developed quite different strategies, but all these strategies are

aimed to attract more consumers. After the scandal, some papers also studied the problems Luckin exposed during that event and showed worries about its future. But these papers did not take Luckin Coffee’s strategy changes and the post-epidemic era into considerations. Also, all the comparisons in the existing research were made before the scandal. No one has tried to make a new comparison between Luckin Coffee and Starbucks from a current perspective. Both brands have adopted new strategies, so an updated comparison is necessary.

After looking at the whole coffee market in China, the key players inside the market, Luckin Coffee’s developmental history, and existing research papers. Why is Luckin Coffee still alive in this market after such a scandal became an essential problem. Currently, no papers have done similar research. Therefore, the question which is researched in this paper is why the strategies are taken by Luckin Coffee after its scandal are successful. By answering this research question, this paper can better understand how a company can regain consumer loyalty after a scandal and explore new market opportunities. Also, this type of research is meaningful because it is beneficial for other Chinese Coffee brands to make their strategies to survive in a market mainly dominated by foreign companies.

The hypothesized answer to this paper’s research question, based on existing information, would be related to Luckin Coffee’s low price, convenience, product variety, cultural background, and so on. To prove this hypothesis, this paper first carried out a literature review about factors that consumers care about and can lead to positive consumer responses to give this paper’s further analysis theoretical support. Then this paper conducted a SWOT analysis of Luckin Coffee based on its current strategies, with Starbucks as its comparison. Besides finding the factors that helped with its recovery, which are its strengths and opportunities, this paper also wants to find hidden dangers in its model to give some advice for its future development. This is also why this paper decided to include Starbucks, which is one of its main foreign competitors, in the analysis.

2. LITERATURE REVIEW

2.1. Influential Factors of Consumer Behavior

A large and growing body of literature has investigated consumer behaviors based on a variety of factors. Studies in the 1980s considered price, quality, and value from the consumers’ perspectives as key factors that affected consumers’ purchasing behavior and product preference [7-12]. Also, besides these three factors, more and more recent studies have started to explore other fields that can also influence consumer behaviors, such as cultural background, brand credibility, advertisement, and the most recent technology—big data.

2.1.1. Price

In 1988, Zeithaml pointed out that consumers perceived price as what costs them to obtain the product they want, so price should be divided into monetary and non-monetary prices [12]. He suggested that people should not ignore non-monetary prices, such as time and effort when studying consumer behaviors [12]. This corresponds to an earlier study from Kelley published in 1958, which discussed the importance of convenience in consumer purchasing. Kelly showed that consumers had had a sense of taking an evaluation of convenience into their shopping considerations since a long time ago. That evaluation was omnifarious, including form, time, place, quantity, packaging, readiness, combination, automatic, selection, and credit convenience [13].

2.1.2. Value

For the interpretation of value, after gathering respondents' answers in his exploratory study, in 1988, Zeithaml concluded consumers' perceptions of value: the overall assessment of product utility based on consumers' evaluation of what they got and what they gave [12]. In a study of discount retailing in 2008, Carpenter extended the value into two parts, which are utilitarian value from the result of getting the needed products from a shopping trip, and hedonic value from the enjoyment consumers can experience during a shopping trip [14]. After collecting data through computer-assisted telephone interviews among a sample of US customers aged 18 or older and a mathematical data analysis, Carpenter claimed that an increase in either utilitarian or hedonic value had a positive effect on consumers' satisfaction degree, which leads to the increase of word of mouth communication and share of purchases [14].

2.1.3. Product Quality

In a study finished by Franklin Alen in 1984, product quality is related to brand reputation. Thus, it can influence customers' choices [15]. To set up this logic, it is necessary to assume all customers are perfectly rational. They take actions based on maximizing profits only. In this simple model, if a company already has a bad reputation and its product quality cannot be observed directly by customers, it is not profitable for a company to increase its quality. Under this kind of situation, customers will not be willing to pay a higher price. It is not a point at Nash Equilibrium. Since customers' choices can be affected under this situation, companies do not need to improve their product quality. However, for a kind of product, its quality can be directly observed by customers. At the same price compared to other competitors, it is essential to have a better quality than others. That is because the best choice is formed during this kind of Nash Equilibrium. Another study completed by Kenneth K. Boyer and G.

Tomas M. Hult in 2005 can be beneficial for analyzing Luckin Coffee about the relationship between product quality and customer behavior under the situation of online shopping [16]. Luckin Coffee has a huge amount of online orders. Therefore, it is necessary to take a look at it. For online shopping, tangible items' quality is much more important than intangible items. Under this theory, products that involve touch, taste, or smell, products' quality influences customer behavior. However, compared to other online variables, the coefficient of product quality correlated to customers' behavior is considerably small. Therefore, its importance is limited.

2.1.4. Culture

In 2017, Sharon Shavitt and Hyewon Cho validated the results of the relationship between culture and consumer behavior from horizontal and vertical cultural factors. And it has been noted that Culture environment shapes the thinking styles of consumers, leading to the differences in consumers' cognitive processes, which has an important impact on consumer behavior. Hence, they suggested companies should take culture into account when developing strategies to meet different consumer preferences [17]. Intercultural sensitivity is a concept introduced by Bennett, which refers to the ability to cope with cultural differences better in the context of cultural convergence [18]. In 2020 Hanxin zhu, Liyang Miu, and Yunwan Cao compared and analyzed the marketing strategies of Starbucks and Luckin Coffee in China from an intercultural sensitivity perspective and found that companies must be fully aware of the impact of cultural differences on consumer behaviors when engaging in intercultural marketing [19]. The only key to sales success is to combine the positioning of the product with the culture of the target ethnic group [19].

2.1.5. Brand Trust

In 2002, Tu'lin Erdema, Joffre Swait, Jordan Louviere published a thesis about brand credibility and consumer price sensitivity. The paper noted that brands could influence various stages of the consumer choice process and thus the various components of the consumer utility function [20]. When consumers are uncertain about brand and market information is asymmetric, the impact of price on consumer utility may be moderated by brand credibility. The research has indicated that brand credibility decreases price sensitivity [20]. Moreover, the research published by Jill Sweeney and Joffre Swait in 2008 lead to the enhanced understanding that brands play an important role in managing long-term customer relationships and brand credibility increasing word-of-mouth and reducing customer switching behavior [21].

2.1.6. Advertisement

In a study finished by Masoumeh Fardi in 2021, the effect of advertising can be divided into two parts. One is modifying customers' attitudes toward the Brand. Another is changing customers' behavior. The method of advertising can also be divided into two parts: Rational Appealing and Emotional Appealing. So the relationship between the two methods and the two kinds of changes are analyzed in this study. The results come out here is that emotional appeal is the dominant factor [22]. Especially in the Coffee market, the rational factor does not play an important role because coffee's elasticity is considerably low.

In modern times, traditional advertising methods and online advertising have also become an important part of advertising. In a study done by Dr. Parul Deshwal in 2016, the main factors and effects of online advertising have been studied. The main component of online advertisements can be divided into several parts: Floating ads, Expanding ads. They are the two phases of online advertising. The first Phase is that customers notice that a window pops up during his or her surfing. It is usually a simple image and several keywords. And the second phase is when the main advertising page came out when the customer did click on the window. The goal of online advertising can be divided into several parts: Generate sales, Build Brand Loyalty, Improve Customer Services, Increase Website Traffic and Build a Social Media Network. However, the actual result may not be that optimistic. Customers usually feel annoyed since they want to get to their goal immediately, not stopped by those online advertisements. From another perspective, a new type of online advertising is increasingly growing, which is social media advertising. It is not as annoying as advertisements on those web pages because social media users hope to find interesting and new information. In the future, advertisements on social media will become more and more important [23].

2.1.7. Big Data

In 2020, based on the general Internet environment in China, Caihua Zhang and Tongxin Tan expounded on the connotation and characteristics of big data. They discussed how and what big data affects consumer behavior in their paper [24]. This study concluded that the information processing technology of big data could improve external stimulation, personalization, and precision to stimulate consumer interests and guide consumers to make optimal choices to achieve maximum utility [24].

Together, these studies outline that many factors can influence consumer behaviors. Suppose a company can produce products that are priced reasonably and have good quality, provide consumers with a convenient and enjoyable shopping experience, make full use of

consumers' cultural background, advertisement, and big data, and maintain good brand credibility. In that case, it will be expected to receive positive consumer responses, which are helpful for its future development.

3. METHOD

The main method used in this study is the SWOT analysis. It is a model commonly used for business analytic. It includes the analysis of Strengths, Weaknesses, Opportunities, and Threats for a company. In a study finished by Hill & Westbrook in 1997 and a study finished by Ying in 2010, this model can help provide a better insight into the internal and external business environment for a particular company [25, 26]. This study will do a SWOT analysis for Luckin Coffee based on its current situation after its scandal. The aim is to use SWOT to answer why Luckin Coffee's strategy after the scandal is successful. As mentioned before, Starbucks is a dominant coffee brand in China. Previous studies have analyzed the success of Luckin Coffee before the scandal. Future studies will analyze the difference in strategies between Luckin Coffee and Starbucks. This paper can fill the gap between previous studies and future studies by focusing on Luckin Coffee's strategy for rising from failure.

3.1. Data Collection

The data collection part of this study is mainly reviewing academic papers written by scholars and news about Luckin Coffee. This study uses those papers and news as data to analyze the strength, weaknesses, opportunities, and threats of Luckin Coffee.

3.2. SWOT Analysis

3.2.1. Strength

Luckin Coffee has four main advantages: low promotion price, Nationalism inside Chinese customers' hearts, diversity of products, and various types of advertisements.

The first advantage of Luckin Coffee is its low promotion price. In a study done by Qiu Lingyu in 2020, the correct strategy made by Luckin Coffee is its discount [27]. Most coffee consumers in China are facing a kind of pain in the price of Coffee. Starbucks' insist on coffee's quality also causes it to insist on coffee's price. However, Luckin Coffee is continuously providing discounts to attract customers. It allows the middle-class to afford to consume coffee regularly. In a study finished in 2018 by Jennifer Ferreira and Carlos Ferreira, they pointed out the growth of income for Chinese middle-class people and the desire to improve the quality of life [28]. Although the discount percentage is lower than it used to be before the scandal, Luckin Coffee's price per cup is still much lower than Starbucks'.

Besides price, the second advantage Luckin Coffee has is Nationalism inside Chinese customers' hearts. After the scandal, a huge number of customers decide to purchase Luckin Coffee only because of the domestic coffee brand. They hope to use their own power to support a company representing the Chinese in a particular market.

Luckin Coffee also made some adjustments after the scandal.

The third advantage of Luckin Coffee is the diversity of its products. To attract customers who prefer tea beverages, Luckin Coffee has increased the diversity of its products. It started to sell a new series of tea beverages called Luckin Tea. This type of product cannot be found in shops of Starbucks, Costa, and other famous coffee brands.

The fourth advantage of Luckin Coffee is its various types of advertisements. Luckin Coffee invited several famous Chinese stars to endorse their products. Their advertisements can be seen on the internet. Bus stops, subway stations, and cinemas. Those various types of advertisements helped Luckin Coffee to gather more attention, and they are sending signs to customers that Luckin Coffee is still robust after the scandal.

3.2.2. Weakness

The main weakness of Luckin Coffee right now is that it does not have a unique and selective supply chain, which made its product quality untrusted. Its main opponent in China, Starbucks, on the opposite, has unique and strict control of its supply chain. Whether picking up raw coffee beans, controlling the temperature and humidity of the coffee beans, and roasting the coffee bean, Starbucks all has its special standards, which gave its products irreplaceable quality.

3.2.3. Opportunity

Luckin Coffee has two main opportunities in the future: the current situation of the Coffee market in China and its cooperation with online delivery platforms in China.

The first opportunity for Luckin Coffee is the current situation of the Coffee market in China. For the Chinese coffee market situation in 2018, which is the year when Luckin Coffee entered this market, a paper written by Ran Zhu has finished deep research. In 2018, the amount of coffee in storage reached 100,000 bags – a 14% increase from 2017. During this time, the coffee market in China is becoming mature. About 28% of consumers habitually consume coffee in the past 1-5 years. A third of consumers usually buy Chinese domestic coffee brands. Female consumers' percentage increased to 58%. And young people are the mainstream of customers. They captured 72% of the market [29]. Therefore, it can be seen here that the size of the coffee market is still growing. A considerable amount of coffee consumers has the habit of regularly consuming coffee.

And most coffee consumers tend to purchase domestic brands. This is quite beneficial for Luckin Coffee. In a study finished by Wei Siyu in 2020, She pointed out the strength of Luckin Coffee in online ordering. Customers can easily send out orders through their cellphones [30]. From the studies mentioned here, it can be seen that the scale of the coffee market in China is still in a growing stage, and the main composition of the market is also continuously changing. If Luckin Coffee can carefully analyze the market and make strategies based on them, their income can grow rapidly in the future.

The second opportunity of Luckin Coffee is its cooperation with online delivery platforms in China. Since mainly the customers are young people. They hope a company's coffee can be ordered directly from home. Since China's economy is becoming mature, the opportunity cost of walking to a nearby coffee retail store for a middle-class Chinese citizen is larger than the amount of delivery fee now. Also, after the outbreak of COVID 19 in China, customers tend to prefer goods that can be purchased online because this can reduce the opportunity of touching other people. Ordering food and beverages online is becoming a culture in China. Therefore, having channels for customers to order coffee online can be considered a kind of strength for Luckin Coffee.

3.2.4. Threat

Luckin Coffee is facing two threats: Starbucks' cooperation with Chinese online delivery companies and the growth of personal coffee shops in China.

The first threat of Luckin Coffee is Starbucks' cooperation with Chinese online delivery companies. Eleme take out is an online delivery company in China. It has cooperation with lots of food companies in China. Customers can order meals made by companies collaborating with Eleme. Luckin Coffee's main opponent Starbucks also started its cooperation with Eleme Takeout in 2021. Now customers can order Starbucks online. This may cause Luckin Coffee to lose its advantage of online business. When Luckin Coffee can be replaced online, its product quality problem will become more severe.

The second threat of Luckin Coffee is the growth of personal coffee shops. Those coffee shops run by Chinese owners that are not chain operation is growing fast right now. Their development is a threat to Luckin Coffee's offline business. Young consumers hope to have their unique memories of coffee. They prefer small personal coffee shops other than huge companies.

4. RESULTS AND DISCUSSION

From the SWOT analysis, it is clear that the low-price level, diverse products, convenient purchasing process, strong cultural support, and widespread advertisement offset the negative impact of its scandals

and helped Luckin Coffee overcome its credit crisis. But some of its strengths are losing its power due to the change of its own strategies and its competitors, such as the convenient delivery and competitive price. Also, the new competitors, the individual cafes, are attracting consumers similar to Luckin's targets. These threats urge Luckin Coffee to correct its weakness, which is its product quality. Right now, the good prospects of the Chinese coffee market and the consumption trends after the pandemic have given it a breath to gradually fix its problems. If Luckin Coffee can make full use of these opportunities, the lasting success will be predictable.

The SWOT analysis shows that the strategies are taken by Luckin Coffee after its scandal are successful because they satisfied consumers' needs for moderately-priced products, selection diversity, and shopping convenience. These correspond to the conclusions of previous studies of consumer behaviors. At the same time, since Luckin Coffee is a domestic coffee brand, the patriotism of Chinese people made consumers did not quite change their positive impressions of it after the scandal. Previous studies of Luckin Coffee did not pay much attention to this point. Combining this finding with studies of consumer behaviors, this paper can conclude that sometimes the positive impact of cultural background can outperform the negative impact from a brand credibility crisis.

Compared with previous studies of Luckin Coffee with SWOT analysis, this paper included Starbucks as a comparison in the study to make Luckin Coffee's strengths and weaknesses stand out. Moreover, the studies focused more on the strategies and contexts Luckin Coffee has after its scandal and the coronavirus pandemic, an updated setting of previous studies. As a result, there is something new in this paper's conclusion. Firstly, the conclusion shows that convenience, advertisement, and moderate price are still strengths Luckin Coffee has, which corresponds to previous studies. But besides these strengths, the cultural background is an advantage often ignored by other studies, which actually plays an important role in its success. Secondly, most previous studies claim that it is hard for Luckin Coffee to gain profits while maintaining a low selling price. However, this paper found that it successfully made both things possible from the recent gaining of Luckin Coffee. What it needs to improve right now is its product quality. That improvement needs to be done quickly because competitors such as Starbucks also modify their strategies to accommodate Chinese market preferences. Individual cafes are gradually taking more market shares. Thirdly, besides the potential Chinese coffee market, which is always mentioned as an opportunity for Luckin Coffee, this paper also found that the consumption preference after the impact of COVID-19 provided Luckin Coffee some advantages.

This study also has some limitations. Although the paper mentioned the individual cafes in the SWOT

analysis, it did not use it as the main comparison of Luckin Coffee and did not go deep into its strategies. Future studies can pay more attention to this part to see whether individual cafes will become the main threat of Luckin Coffee in the future. Also, the SWOT analysis in this paper focuses more on the consumer perspective. Future analysis can try to look more at the company operations perspective.

5. CONCLUSION

Through a SWOT analysis and based on the study of the factors influencing consumer behavior in the existing literature, this paper presents a consumer perspective on the reasons why Luckin Coffee has retained a considerable share of the Chinese coffee market after the scandal of financial fraud. The study further developed the SWOT analysis of Luckin coffee from the existing literature by examining the strategies that have changed the company's operations since the scandal, aiming to provide an updated analysis of Luckin Coffee's current business status. This research summed up SWOT strategies for Luckin Coffee's future operation, which was formed by combining strength, weakness, opportunity, and threat listed above.

The strengths of Luckin Coffee dictate that it will face good opportunities to continue the company's virtuous growth. Through this analysis, it is found that after the scandal, Luckin Coffee has made adjustments in the price and the variety of its products. Prices have increased slightly but are still moderately priced among the common domestic coffee chain brands. After the scandal, Luckin Coffee continuously launched new products to stabilize its core users. Its marketing strategy has also shifted from pursuing 'low prices for big volume' to 'Highlight the product's points to attract consumers'. In this way, Luckin Coffee gradually builds brand credibility, enhances user stickiness, and indirectly influences Chinese consumption habits on coffee. Furthermore, it continues to explore the Chinese Coffee market, which still has a lot of room for growth.

However, the shortcomings of Luckin Coffee make it unfavorable to deal with the threats. There are still problems with the quality control of the Luckin Coffee products. And there is no diverse selection of coffee bean flavors in its store. As a result, customers who prefer customized flavors may turn to niche coffee outlets leading to the loss of some consumers. What's more, new varieties of instant coffee are now gradually being marketed on a large scale by social media promotions and joining the coffee market competition. In this regard, Starbucks' strategy is much better, not only launching multiple flavors of coffee bean products but also opening Starbucks Reverse shops where you can experience doing coffee first-hand, diversifying its shop positioning to enhance user loyalty. The quality of coffee beans is the core of the coffee industry, so Luckin Coffee needs to put more effort into its coffee

ingredients. Moreover, the operation mode of 'Order online, pick up offline, delivery service' has gradually become popular in the catering industry. Convenience as a former advantage is no longer prominent at present. In summary, only by building the core advantages can Luckin Coffee develop healthily.

The purpose of this study is to make recommendations for the future development of Luckin Coffee in the context of its current marketing strategy and operational status and provide experience for the operation of food and beverages chains under the Internet. Nevertheless, only the analysis from the perspective of consumers was given. As for how the capital market views the scandal of Luckin Coffee, how the capital market assesses the company value of Luckin Coffee, and when Luckin Coffee will list on the Stock Exchange again for large-scale financing, these parts were not considered in this study.

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