

Research Articles

Research on the Marketing Strategy of "Yangbao" Brand Walnut Milk

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Abstract

With the development of society and the improvement of people's living standards, the awakening of consumers' health consciousness has made plant protein drinks, which are located in health and nutrition, become a rising star in the beverage market. Dali Yangbi Walnut Co., Ltd. is a company mainly engaged in developing walnut resources and deep processing, and its business scope is mainly "Yangbao" walnut drink series. "Although it has developed some regional markets, the sales area is small, the brand awareness is low, the publicity is insufficient, the overall sales volume is low, and it is still a second or third-tier brand in the market.

This thesis takes Dali Yangbi Walnut Co., Ltd, a regional brand enterprise located in Yangbio County, Dali Prefecture, Yunnan Province, as an example, firstly, based on marketing theory, we analyze and plan the research methods and technical lines involved in this paper on the basis of the current situation of domestic and foreign research and the overview of 4P S theory, Porter's five forces model analysis, consumer buying behavior and other related marketing strategy theories. Then, the basic situation of Dali Yangbi Walnut Co., Ltd. and the current marketing situation of Dali Yangbi Walnut Co., Ltd. are combined to analyze the problems in the current marketing strategy. In-depth research is conducted using Porter's five forces model analysis and empirical analysis, etc. Finally, according to the actual characteristics of enterprises and future development goals, grasp the field dynamics, targeted to develop the most reasonable marketing optimization strategy, and strive to maximize the benefits of enterprises. In this way, we can provide some reference suggestions for the strengthening and improvement of marketing in China's plant protein beverage industry.

Keywords: *Plant Protein Beverage Industry, Walnut Milk, Marketing Strategy, Consumers' Willingness to Buy*

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Introduction

With the development of society, people have a higher standard of living and a more diversified choice for delicacy and health. With the continuous improvement of consumers' spending power, more and more attention is paid to healthy and nutritious products. Therefore, plant protein drinks with special functions has become the industry leader because of "environmental protection, health, green, natural" and other new characteristics.

Yunnan Province has also issued many policies to develop agriculture, rural areas and agriculture industries and built competitive industries with local characteristics according to the national comprehensive poverty eradication plan in 2020. Dali Yangbi Walnut Co., Ltd. is located in Cangshan West Town, Yangbi County, Dali Prefecture. The company is a local "leading enterprise " which mainly develops Yangbi walnut resources and deep processing. The company acquires, develops and sells walnut products throughout the year. It has certain advantages in products and policies. It will further enhance the market competitiveness.

This paper is based on some of the relevant theoretical basis of the marketing management and other courses and according to the actual development of enterprises. This paper introduces the basic information of Dali Yangbi Walnut Co., Ltd. and analyzes the micro-marketing environment, and constructs the theoretical model of "Yangbao" walnut milk consumer's purchase behavior from the perspective of consumers' purchase intention. specifically.

The influencing factors of consumers' purchasing behavior were deeply analyzed by taking empirical analysis about consumers of different ages, genders, occupations and income levels. Specifically, descriptive analysis of the results will be conducted in addition to environmental analysis. The analysis results will refer to these five aspects: emographic characteristics, consumer brand evaluation, consumer quality assessment, consumer service evaluation, and evaluation of consumer and use the Logistic model to quantitatively analyze the influencing factors of consumer purchase behavior of "Yangbao" walnut milk. Based on the empirical analysis results, the research conclusions are drawn and corresponding countermeasures and suggestions are put forward. Formulate marketing plan in line with the development of the company and analyze the strategies for the external development of local brands in order to expand the market.

This paper summarizes the research, points out the shortcomings of the research, and provides directions for future research. Thus to promote the sustainable development of Yangbi walnut industry, promote the brand construction of Yangbi walnut, enhance brand awareness. Take walnut as the key agricultural industrialization development road and promote the economic development of the whole county.

Materials and Methods

For the purchase intention, Dodds and others believe that it refers to the probability and likelihood of consumer purchases of a particular product. Consumers' attitude towards a product and brand, as well as factors, forms the purchase intention. This paper integrate the viewpoints of most scholars in China. We believe that the purchase intention refers to the consumer's demand for a certain product. The performance of their consumer psychology directly determines the probability that consumers may buy the product. Research on the objectives of business operation and strategic management, Mullet (1985) holds that the ultimate goal is to meet the needs of consumers, so the subjective will of consumers has laid a good foundation and is closely related to their purchase behavior. It can effectively evaluate the behavior of consumers and make judgments. Research on consumer behavior patterns. Wang Chong, Li Yijun (2010), aiming at the online consumer purchase behavior, obtained the multi-attribute utility theory method to study the network consumer behavior pattern. According to the quality of enterprise products, produce efficiency, means of payment, sales channels, product prices and after-sales protection and other six aspects, the consumer purchase model was established. Through the calculation of the model, the specific purchasing preferences of the network consumers are reflected. Wang Wei (2010) believes that there are many factors that affect consumers' purchasing behavior in people's life. These factors include income factors, geographical factors, social factors, family factors and so on. Further analysis of the influencing factors of consumer purchase behavior can help us to grasp the general rules and changes of consumers' purchasing behavior and have guiding significance to the marketing activities of enterprises.

Through the combing and analysis of domestic and foreign literature, it provides the thinking and direction for the writing of the paper and a theoretical method for walnut milk marketing. It also verifies the feasibility of research and analysis based on consumers' purchase intention.

Analysis

3.1 Alternative product analysis

More and more consumers are beginning to pay attention to dairy products such as soy milk. Many soybean milk brands claim that their products are free of additives and preservatives, use non-GMO soybeans and so on. As a result, many health-seeking groups use it as a protein supplement to replace milk.

3.2 Bargaining power of suppliers and customers

For suppliers, sugar is one of the main raw materials for walnut milk. In 2016, the price of all the sugar in the market has risen sharply because there is not much sugar left in the market in our country. In 2019, more than 60 carton manufacturers began to raise carton prices. Because the price of raw material waste paper is still

rising. For customers, the vegetable protein beverage is regarded as a kind of good drink that is beneficial to the body by the majority of consumers, unlike other dairy products, which are regarded as daily necessities, and the product has strong substitutability. In terms of terminal, plant protein brands of various channels alleviate the pressure of terminal inventory under the premise of sales target pressure. Are often promoted in the form of price wars. As a result, the overall brand loyalty of buyers is relatively low.

3.3 Competitor analysis.

1. Six Walnuts:

Advantages: Clear market positioning. The advertising words: "Use your head often, drink Six Walnuts." penetrated the hearts of the people.

Disadvantages: In September 2015, the trademark has been met with a degree of skepticism following the implementation of the strictest advertising law in history. Many counterfeiters questioned the legitimacy of its trademark.

2. Moor Farm:

Advantages: The enterprise has the strong science and technology support and the science and technology innovation research and development ability. It has established close technical cooperation relationship with universities and many scientific research institutions.

Disadvantages: The company's products and technologies have become mature, and it is difficult to make new breakthroughs in technological innovation.

To sum up , "Yangbao "walnut milk has no absolute competitive advantage in brand influence, advertising marketing and so on compared with the six walnuts and Moore farms of the main competitors at present to sum up, compared with its main competitors, the company has no absolute competitive advantage in terms of brand influence, advertising and marketing.; the potential substitute soy milk poses a certain threat to" Yangbao "walnut milk; the supplier's bargaining power is relatively strong.

3.4 The problems of "Yangbao" walnut milk are as follows :

- (1) Marketing advertising lacks innovation.
- (2) The products are poorly targeted and the packaging is defective.
- (3) Lack of innovation ability and lack of core competitiveness.
- (4) Less purchase channels, after-sales service is not in place.

Results and Discussion

In the aspect of consumer analysis, this paper takes "Yangbao" walnut milk as the basis of consumer purchase intention analysis questionnaire survey. Four key points are selected from several factors that influence

the purchase. A total of 350 questionnaires were distributed and 307 valid questionnaires were recovered. The effective rate of the questionnaire was 81.69%.

Before the prediction analysis of consumer intention, it is necessary to make clear the purchase intention of consumers and make objective inference on the purchase behavior. Therefore, the study of purchase behavior can start with the study of purchase intention. In the study of purchase behavior, this paper, based on reference to the relevant literature, and four factors that influence purchasing behavior are sorted out as the focus of this questionnaire survey: consumer brand evaluation factors, consumer quality evaluation factors, consumer service evaluation factors and consumer activity evaluation factors.

Descriptive analysis

Table 1 Descriptive statistics Demographic variables description statistics

Variable	Category	Quantity	Percentage (%)	Cumulative percentage (%)
Gender	Male	148	48.208	48.208
	Female	159	51.792	100.000
Age	Under 18	50	16.287	16.287
	18-30	164	53.420	69.707
	31-42	84	27.362	97.068
	Over 42	9	2.932	100.000
	Less than 1000 yuan	26	8.469	8.469
Average monthly consumption	1000-2000	189	61.564	70.033
	2001-3000	74	24.104	94.137
	More than 3000 yuan	18	5.863	100.000
Vocational	Student	60	19.544	19.544
	Permanent Staff	85	27.687	47.231
	Company staff	52	16.938	64.169
	Freelance	58	18.893	83.062
	Others	52	16.938	100.000
Number of walnut milk purchases	1-2 times	96	31.270	31.270

Variable	Category	Quantit y	Percentage (%)	Cumulative percentage (%)
	3-4 times	45	14.658	45.928
	5-6 times	65	21.173	67.101
	More than 6 times	101	32.899	100.000
Total		307	100.0	100.0

Through the analysis of the recovered valid samples, it can be found:

1. In terms of gender, there are relatively more women in the sample. The ratio is 51.79%. And the proportion of the male sample was 48.21%.
2. In terms of age, more than 50% of the samples are between 18 and 30 years old.
3. From the perspective of income level, 60% of the sample monthly income is between 1000-2000 yuan.
4. From the perspective of occupation, more than 20% of the samples are on the payroll.
5. In terms of the number of purchases, those who made the purchase more than six times accounted for the highest proportion, at 32.9%. The percentage of samples purchased 1 to 2 times was 31.27%.

4.2 Correlation Analysis

Table 2 Correlation Analysis Pearson related inspection

	Brand evaluation	Quality evaluation	Service evaluation	Evaluation of activities	Purchase desire
Brand evaluation	1				
Quality evaluation	0.695**	1			
Service evaluation	0.654**	0.623**	1		
Evaluation of activities	0.631**	0.584**	0.613**	1	
Purchase intention.	0.679**	0.706**	0.608**	0.626**	1

$p < 0.05^{**}$ $p < 0.01$

Based on the Pearson correlation test, this paper studies the correlation between brand evaluation, quality evaluation, service evaluation, activity evaluation and purchase intention. Therefore, further regression analysis can be carried out. The results can be obtained from the above table:

There is a significant relationship between brand evaluation and purchase intention, the correlation value is 0.679, and the correlation value is greater than 0, that is, there is a positive correlation between brand evaluation and purchase desire.

There is a significant relationship between quality evaluation and purchase intention, the relative values are 0.706, and the relative values are more than 0, that is, there is a positive correlation between quality evaluation and purchase intention.

There is a significant relationship between service evaluation and purchase intention, the correlation value is 0.608, and the correlation value is greater than 0, that is, there is a positive correlation between service evaluation and purchase desire.

There is a significant relationship between activity evaluation and purchase intention, the relative values are 0.626, and the relative values are greater than 0, that is, there is a positive correlation between activity evaluation and purchase desire.

Regression analysis

Brand evaluation, quality evaluation, service evaluation and activity evaluation were taken as independent variables. Linear regression analysis was carried out with consumer purchase intention as the dependent variable. As shown in table 4.3:

Table 3 Linear regression analysis Linear regression

	Non-standardized coefficient		Standardized coefficient					
	of		s	t	p	R ²	Adjusted R ²	F
	B	standard errors	Beta					
Constant	0.164	0.162	-	1.011	0.313	0.603	0.598	F (4,302)=114.754, p F (4,302)=0.000
Brand	0.259	0.065	0.227	3.984	0.000**			

	Non- standardized coefficient of <i>B</i> standard errors	Standardiz ed coefficient <i>s</i> <i>Beta</i>	<i>t</i>	<i>p</i>	<i>R</i> ²	Adjustme nt <i>R</i> ²	<i>F</i>
evaluation							
Quality evaluation	0.394 0.059	0.360	6.685	0.000**			
Service evaluation	0.109 0.052	0.110	2.093	0.037*			
Evaluation of activities	0.200 0.049	0.205	4.052	0.000**			

Dependent variable: Purchase intention.

$p < 0.05^{**}$ $p < 0.01$

According to the statistical data in the above table, R squared is equal to 0.603, indicating that the four independent variables can explain the change of the dependent variable about 60.3%. At the same time, the model is tested by F test. ($F=114.754, P=0.000<0.05$) The results show that at least one independent variable in the data affects the dependent variable, that is, the purchase intention. The formula of the model is: Purchase intention= 0.164 + 0.295* Brand evaluation + 0.394* Quality evaluation + 0.109* Service evaluation + 0.200* Evaluation of activitie.

The regression coefficient values of the four independent variables and their corresponding relationships are obtained by parameter test, as follows:

1. There is a positive correlation between brand evaluation and purchase intention. It can have a positive impact on consumers' purchase intention. The regression value was 0.259($t=3.984, p=0.000<0.01$).

2. There is a positive correlation between service evaluation and purchase intention. It can have a positive impact on consumers' purchase intention. The regression value was 0.109($t=26093, p=0.037<0.05$).

3. There is a positive correlation between quality evaluation and purchase intention. It can have a positive impact on consumers' purchase intention. The regression value was 0.394($t=6.685$, $p=0.000<0.01$).

4. There is a positive correlation between activity evaluation and purchase intention. It can have a positive impact on consumers' purchase intention. The regression value was 0.200($t=4.052$, $p=0.000<0.01$).

The four independent variables in the model are positively correlated with the dependent variables by regression analysis. It has a positive impact on consumers' purchase intention.

Conclusion

In this study, a theoretical model of the purchase behavior of Yangbao walnut milk was established from the perspective of consumers' purchase intention and four dimensions of consumer brand evaluation, consumer quality evaluation, consumer service evaluation and consumer activity evaluation. Taking consumers as the object of investigation, 307 valid samples were collected. The influencing factors of consumers' purchasing behavior of Yangbao brand walnut milk were analyzed by means of binary regression analysis. The results show that consumer brand evaluation, consumer quality evaluation, consumer service evaluation and consumer activities have a positive and significant impact on the purchase intention of "Yangbao" walnut milk.

Countermeasures and Suggestions.

1 Improve product quality, improve product innovation. Introduce new flavors for different groups of people, introduce new product combinations, and update packaging. Use a personalized logo.

2 Optimize the product price space and reasonably set prices. On the one hand, to maximize profit pricing classic products. On the other hand, implement differentiated pricing for new products.

3 Expand marketing channels and increase profits. All along, the company's sales channels include self-employed, dealers and e-commerce, and in the future, third-party partners can be added.

4 Adopt a variety of promotional activities and promotional brand publicity. The use of promotion strategy is the simplest and most direct way to attract the attention of consumers, increase sales and seize market share.

5 Vigorously promote the brand, enhance brand awareness. Establish a sound walnut marketing green channel system. Continue to promote the Dali Yangbi Walnut Festival.

6 Improve consumer satisfaction in the process of consumption. Improve service level, perfect service standard, establish feedback mechanism.

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