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The marketing strategy of the business complex-case study of Xi Ying Men

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Abstract. In recent years, due to the government's increased supervision on the real estate industry, the growth rate of the commercial real estate market has slowed down, and it is difficult to de inventory in some regions, and the structural contradiction has become increasingly prominent. With the rise and development of e-commerce, traditional integrated commercial entities are facing a severe development situation. Xiyingmen Building Materials and Home Furnishings Plaza was founded in 1997 and headquartered in Shanghai. It specializes in the development, operation and management of urban complex and building materials and furniture plaza projects. Because of its early start and perfect supporting facilities, it also achieved good financial performance in the early stage. However, with the continuous emergence of large commercial complexes, the pattern of new and old business districts has changed significantly, and the competition between commercial complexes has become increasingly fierce. The financial performance of Xiyingmen Building Materials and Home Furnishing Plaza has declined year by year. Therefore, it is urgent to carry out special research, propose feasible measures, summarize effective experience, which is conducive to promoting the sustainable development of the industry, bringing better benefits to the operation of the industry, and can provide theoretical reference for the formulation of marketing strategies for many similar commercial complexes. From the perspective of the demand and service of target merchants and consumers, this paper first analyzes the macro environment analysis, regional business development analysis, competitor comparison analysis, project positioning analysis, SWOT analysis and other aspects of Xiyingmen Building Materials and Home Furnishing Plaza, which provides a solid foundation and reference value for the project to formulate marketing strategies.

Keywords. commercial complex; marketing strategy; SWOT analysis

1. Introduction

The rapid urbanization process has accelerated the development of commercial complexes. In recent years, many cities in the construction boom of commercial complexes have formulated and implemented relevant policies for the construction of commercial complexes. The number of commercial complex projects developed and under construction in the first and second tier cities across the country is increasing, and the demand for land is growing year after year. The commercial complex integrates a variety of urban formats to meet the needs of different levels through different functional combinations. The complexity of each

function determines the overall social function of commerce, which has a positive role in promoting the quality of life of residents.

Since the 13th Five Year Plan, the new economy represented by new industries, new forms of business and new business models has developed rapidly, and the "commercial complex project" integrating various forms of business has developed vigorously. According to the 2020 National Real Estate Market Report, China's commercial real estate investment has been growing rapidly since 2011, with an average annual growth rate of 18.7%, 12.4 percentage points higher than the residential real estate development investment. However, the recent two years are no longer good. According to the data provided by a third-party research institution (the database of the Shell Research Institute), from January to November 2021, in terms of supply, the investment in commercial real estate development totaled 186 billion yuan, down about 10 percentage points compared with the same period last year. The proportion of total investment in commercial real estate in the overall real estate investment continued to decline, from 20.4% in January to November 2017 to 16.7%, down 3.7 percentage points year-on-year. In terms of new construction, the newly constructed area of commercial real estate reached 235.35 million square meters from January to November 2018, a decrease of 2.4 percentage points compared with the same period last year. From the perspective of demand alone, the sales scale of commercial real estate has shown a sharp decline. It is not difficult to see that the challenges faced by the commercial complex due to fierce market competition are very severe. Most commercial real estate developers try various ways to adapt to the high-quality development path of the growth law of commercial real estate.

Founded in 1997, Xiyangmen is headquartered in Shanghai, specializing in the development, operation and management of urban complexes and building materials and furniture plazas. The business types include building materials and furniture, apartment hotels, Grade A office buildings, general merchandise, catering and entertainment, parent-child education, hotel weddings, etc. At present, Xiyangmen has invested nearly 20 large-scale commercial projects in Shanghai, Fuzhou, Nanchang, Xiamen, Quanzhou, Changsha, Putian, Suining, Jiujiang, Haikou, Nanning, Zhuzhou, Huaihua, Yongzhou, Changsha Hexi and other cities, with a total business area of more than 3 million square meters, greatly promoting the development of the tertiary industry around the project site, and playing a positive and important role in regional economic construction and development, Become the "business card" of the local government and a leading commercial real estate operator in East China.

Therefore, this paper takes Xiyangmen Building Materials and Home Furnishing Plaza as an example. Because of its early start and perfect supporting facilities, it also achieved good financial performance in the early stage. However, with the continuous emergence of large commercial complexes, the pattern of new and old business districts has changed significantly, and the competition between commercial complexes has become increasingly fierce. The financial performance of Xiyangmen Building Materials and Home Furnishing Plaza has declined year by year. Therefore, it is urgent to carry out special research, propose feasible measures, summarize effective experience, which is conducive to promoting the sustainable development of the industry, bringing better benefits to the operation of the industry, and can provide theoretical reference for the formulation of marketing strategies for many similar commercial complexes.

2. Literature review

(1) Commercial complex

At present, there are few researches on urban commercial complexes in domestic academic circles. The existing researches mainly involve architecture, urban planning, regional economics and other fields. In recent years, the research on urban commercial complexes from the perspective of management has gradually increased. The research content of this study is marketing strategy, so the literature review section does not analyze the architectural design, mainly from the planning and operation of urban commercial complex.

1. Research on urban commercial complex planning

The research focus of urban commercial complex has always been architectural design. This study focuses on the planning of urban commercial complex from the perspective of management.

(1) Functional composition

Functional composition is the most critical and core content of the planning and construction of urban complexes. At present, many scholars have studied the functional positioning and organization of urban complexes. Huang Yanhong (2008) analyzed the urban characteristics, commercial formats and project area plots of Chengdu, and took the commercial project of Chengdu Overseas Chinese Town as an example to position the project from various aspects such as project scale, business formats, characteristics and target consumer groups, and planned the proportion of project business formats. Wang Lei (2010) analyzed the influencing factors, positioning mode and application in the functional positioning of urban complex planning, and proposed the steps of adjustment and optimization on this basis. Xu Yiqun (2011) summarized the judgment method of the function combination mode of urban complex, and then summarized the function combination mode of urban complex cases.

(2) Planning layout

Some scholars studied the layout of urban complexes. Li Xiaogang (2010) analyzed the current situation of urban complexes and proposed the standards for urban complexes based on the existing standards for commercial functional areas; And put forward suggestions on the layout planning and implementation of Xiamen urban complex.

(3) Urban commercial complex planning based on different concepts

Some scholars have studied the planning of urban commercial complexes based on different concepts. Xu Luyang (2011) proposed the concept of planning and design of commercial complexes based on urban management concepts. He emphasized that under the guidance of economics and architecture, in view of the prominent contradiction in the planning and design of commercial complexes - the marginalization of urban management concepts, he proposed the planning of commercial complexes: the subject and object of planning and design, and the main elements of design, The development orientation, scale guidance and control, industrial development planning, commercial complex marketing and design mode of design are discussed. Cui Chao (2010), based on the requirements of different employers for the construction of urban building complexes, built a planning strategy framework according to the nature of the elements of urban building complexes, and carried out planning strategy analysis on the detailed design elements of regional and base environment, organizational system, sub functional system and public space.

2. Research on the operation of urban commercial complex

The biggest difference between urban commercial complex and real estate is that it pays attention to the operation in the late development period. The research on the operation of

urban commercial complex is the research hotspot of many management scholars at present; Specifically, it includes the formation basis, development path, business type selection, operation and development mode, investment value, catalyst effect, etc. of urban complex.

(1) Operation and development mode

The management and development model is an important part of the current research, which has been studied by many experts. Nie Chong and Fang Yaojing (2007). Hattenf (2010) analyzed the HOPSCA model, compared it with other complex models, and finally outlined the design points of HOPSCA. Yang Zexuan (2011) proposed five mainstream modes of commercial real estate, including international enterprise operation mode, central enterprise incubation operation mode, powerful private enterprise operation mode, retail enterprise operation mode and financial enterprise operation mode. According to the different functional positioning, the research group of the Development Research Center of Jiangbei District Government of Ningbo (2011) roughly divided the development mode of urban complex into eight modes: business driven, business driven, residential driven, cultural driven, leisure tourism driven, entertainment driven, exhibition driven, and composite driven. Among them, Wanda model is the representative of the development model of urban commercial complex, which has been studied by many scholars. Cheng Zixiao, Han Ping, and Chen Yuanyuan (2008) analyzed the advantages and disadvantages of three commercial real estate development models based on the nature of enterprise ownership: Wanda model - private developers, China Merchants Real Estate model - state-owned developers, and Sun Hung Kai Real Estate - real estate companies in Hong Kong, providing reference for the development of commercial real estate in China. Su Huiwen and Li Can (2011; Second, actively invest to make up the gap and maintain the value; The third is to give priority to rent, sell and maintain rent, and make long-term profits. Wang Jianchao (2011) believed that the key points for Wanda Plaza to realize its commercial real estate value include: holding the balance of cash flow by selling, raising and renting; The complete business value chain is controlled by Wanda itself from land acquisition, design, planning, investment attraction and management; To gain the support and trust of local governments in Wanda; It has a large number of high-quality commercial resources. Yi Qiong (2011) took Dalian Wanda as an example, analyzed its achievements and existing problems, and proposed countermeasures such as reducing investment costs, clarifying competitive advantages, conforming to the operation rules of urban complexes, clarifying project planning and business type design, coordinating leading functions with auxiliary functions, and seeking broad cooperation support. In addition, some scholars discussed the development mode of urban commercial complex through specific case studies. Zhang Yuli (2004) proposed the overall development strategy of the Runhua project based on the analysis of the macro and micro environment of the project and the in-depth analysis of the positioning background and supporting conditions of the urban complex, and discussed the value support effectiveness of the value chain transfer system based on the spatial value platform unique to the urban complex for subsequent project development. Wang Han (2007), aiming at the problem of disconnection between the development and operation of domestic commercial real estate caused by the split sales of property rights, systematically studied the system operation of commercial real estate using the methods of analysis of commercial real estate profit value chain and service integration design, and proposed that the unified operation and management model of commercial real estate is a way of observing and analyzing problems with the thinking of "integrating resources, unified operation, and win-win" To solve the problem, the operation and management mode takes the sustainable development of the project and property appreciation as the ultimate goal from an overall and overall perspective. Lejie (2010) investigated and

analyzed the successfully operated urban complexes, compared the summarized results with the current development of urban commercial complexes in Chengdu, and proposed the development mode of Chengdu urban complexes on this basis.

(2) Research on other aspects of operation and management

The research on other aspects of urban commercial complex management also includes Xu Jie and Lin Jun (2005). Long Guxin (2005) systematically summarized, refined and analyzed the planning, design, positioning, development, service, management and financing of urban complexes. Cheng Qiang, Xu Xiaomeng, Shi Juan and Gu Xin (2010) analyzed the two main forming bases of urban complex: central business district (CBD) and urban sub center (Sub CBD); It also discusses the role of central business district and urban sub center in the formation of urban complex and the relationship between the three. Ma Zongguo (2011) proposed that the development elements needed for the overall urban project include complete capital plan, correct location selection, convenient transportation conditions and scientific planning proportion; The ways to realize the sustainable development of urban complex include filling the development of urban gray space, increasing the scale of small-scale development, reshaping the affinity and adopting the traditional street model. Liu Guiwen and Cao Jianing (2010), on the basis of data collection and analysis on the development status, business type characteristics, factors affecting the combination of business types and successfully operated urban complexes of urban complexes, put forward relevant suggestions on the project volume, business type, business type combination proportion and other aspects suitable for urban development: the proportion of shopping centers is recommended to be between 20% and 30%, and the proportion of residential houses and apartments with residential functions varies greatly, It is concentrated between 20% and 50%. Except Beijing and Shanghai, the proportion of office buildings is about 10%; The proportion of hotels is basically the lowest, between 5% and 10%, not more than 15%. Zhang Yongqi (2011) summarized the industrial cluster nature of urban complex, proposed the strategy of urban complex project development and management, including reviewing and adjusting the scientific and rational layout of various functional subjects of the city according to the successful combination mode of industrial cluster types; The scale, structure and type of urban complex shall be determined according to the grade, growth mode and future trend of the city; Scientifically evaluate the impact effect and impact mechanism of urban complex projects on urban planning, development and construction; Implement the urban complex strategy and standardize the development of urban complexes. Du Qingyu (2011) established an analysis model to discuss how to evaluate the investment value of a "urban complex" project, and put forward a turnover investment evaluation model based on the "business district" theory, on which a comprehensive evaluation model was established. Chen Yang, Jin Guangjun and Xu Zhong (2012) believed that urban complex is an important catalyst for urban development. The measurement of "catalyst" has three main indicators: activity, modification and selection guidance. The catalyst effect has the characteristics of positive and negative sides, spatial gradient and directivity, time phase correlation and dynamic change. Fu Wenting (2009) used the method of case analysis to introduce the current situation of insufficient total commercial real estate, overheated local development and the drawbacks of the existing commercial real estate operation mode. The key points of development and operation of urban building complex are put forward from the aspects of project positioning, planning and design, traffic combination and operation mode.

(2) Marketing strategy

After more than one hundred years of development, marketing theory has formed a relatively complete system.

1. Research on foreign marketing theory

Neil H. Borden (1953) created the concept of "marketing mix" in his inaugural speech at the American Marketing Institute, which means that market demand is to some extent affected by the so-called "marketing variables" or "marketing elements".

(1) 4P theory

Jerome McCarthy (1960) proposed that the factors influencing marketing can be summarized into four categories: product, price, place and promotion, which are known as the 4P theory circle. Philip Kotler (1967) further confirmed the marketing mix method with 4P theory as the core.

(2) 4C theory is based on 4P theory

Robert Lauterborn (1990) proposed the 4C theory. Myron Hei dingsfield (1998) proposed the 4C theory, which enriched the marketing theory. The 4C theory is consumer centered, and consumer satisfaction is its goal. Fred Newel (1999) proposed that the cost in 4C is not only the production cost of an enterprise, including monetary cost, time cost, spiritual cost and physical cost. Philip Kotler (1999) believed that the 4C theory emphasized that enterprises and consumers should communicate effectively to establish a new relationship to realize the interests of both sides. Aker D. A (1992) believed that 4C theory ignored relationship marketing and did not propose specific operational countermeasures.

(3) 4R theory

Relation, reaction, relationship and reward, namely 4R theory, was proposed by Schultz D.E, S. I. Tannenbaum (2001). Elliott Ettenberg (2006) proposed that establishing a long-term and stable relationship with consumers is the key to seize the market in a consumer dominated market environment.

(4) STP strategic theory

Philip Kotler systematically proposed in the ninth edition of his book *Marketing Management* in the 1990s, in order to better meet market demand, including three parts: segmentation, targeting and positioning.

(5) Integrated Marketing Theory

Scholars have defined the concept of integrated marketing from different perspectives. Philip Kotler, starting from the relevance of various elements, believes that the process of cooperation among various departments of an enterprise around the interests of consumers is integrated marketing, which includes the integration of functions such as marketing, product and market research within the enterprise and the integration of marketing departments with other departments. Done. Schultz, starting from the practical operation process, proposed that integrated marketing is the process of enterprise design, development, implementation and evaluation of communication programs, and the groups involved in the process coordinate with each other. Slater F. S (2000) believed that integrated marketing is based on the interests of consumers, and through two-way effective communication, it can improve the actual value of consumers, that is, 4C theory.

2. Research on domestic marketing theory

Wu Jinming (2001) respectively analyzed the "4P" marketing mix theory in the era of shortage economy, the "4C" marketing mix theory in the era of saturated economy and the "4V" marketing mix theory in the era of new economy, and expounded the importance of the "4V" marketing mix model for enterprises to cultivate core competitiveness. Zhong Yugan (2006) distinguished the concepts of "integrated marketing" and "integrated marketing communication", and proposed that the implementation of integrated marketing includes

integrated marketing concept and marketing behavior. Gao Yunfeng (2007) believes that integrated marketing communication is a new communication system to adapt to the era of information diversification and brand center. The "integration" in the conceptual framework of "integrated marketing communication" has different connotations in terms of quality and quantity. The practice of integrated marketing communication has such operational characteristics as "contact management", "synergy", and "two-way communication". Zheng Yili (2011) discussed the theoretical construction of differentiated marketing, and proposed basic strategies such as product differentiation, service differentiation, image differentiation, market differentiation, and effective one-to-one marketing for the development of differentiated marketing, so as to highlight the advantages of differentiation through continuous innovation and achieve the ultimate new trend of experience marketing. At present, there are many researches on real estate in the field of marketing; In terms of categories, there are many researches on lean marketing; In terms of content, there are more researches on brand marketing, and in terms of ways, there are more researches on online marketing. Specifically, Zhang Qiang (2010) combed the theoretical content and evolution process of lean management. Based on the analysis of the marketing environment and existing problems of China's TV advertising industry, he proposed the 4P lean of products, pricing, channels and promotion of China's TV advertising industry, and proposed the lean marketing management strategy of the TV advertising industry, including the control of advertising time, the improvement behind the data, the refinement of business processes, and the specialization of staff training, Rationalization of institutional setting, intelligent upgrading of business system, aggressive marketing, lean customer service, etc. Yang Bao (2010) took Jiangxi Olympic Garden as a typical case and discussed its marketing strategy on the basis of determining its target market and target positioning. The overall marketing idea includes taking advantage of opportunities and integrating resources; Inside and outside, from shallow to deep; Make breakthroughs in key areas, with small ones leading to large ones; Low price market, fast start; "Soft" and "hard" should be applied at the same time, with "soft" as the main. It also analyzes its sales means, including opening sales and "sitting" sales, of which the "sitting" sales channels include promotion+point sales, non sitting sales by sales personnel, "all the people" sales, "composite product" sales, "inviting the emperor to enter the urn" sales, and organizing targeted sales by various clubs, guilds, and government departments. Finally, it summarizes the marketing strategy innovation of Jiangxi Olympic Garden: good penetration of the strategy, good timeliness of the strategy, good durability of the strategy innovation and good customer recognition of the strategy. Duan Zhifeng (2009) proposed the strategy for SMEs to implement brand marketing, including SME brand naming strategy, SME brand extension strategy, SME brand promotion strategy, SME local brand strategy and SME network brand strategy words. Sun Limeng (2010) proposed that under the background of economic crisis, real estate brands should build differentiated brands, establish corporate endorsements, use culture as a brand and build brands in the marketing process. After the financial crisis, the real estate brand building should develop towards diversification and brand extension. Liu Yanyan (2009) proposed the enterprise network marketing strategy led by consumers, including the STP strategy of enterprise network marketing, the combination strategy of enterprise network marketing and the 4C strategy of enterprise network marketing.

3. Research methods

Literature research method: The author summarizes experience by reading a large number of Chinese and foreign literatures on commercial complexes, expands his thinking on

the basis of absorbing the experience of predecessors, incorporates new ideas or ideas, and develops a set of methods more suitable for this study, which provides a powerful basis for clarifying the research direction of this paper.

Case study method: through the macro analysis, combined with the internal environment of Xiyingmen Building Materials and Home Furnishing Plaza, take Xiyingmen Building Materials and Home Furnishing Plaza as a case study, comprehensively analyze the project from the perspective of practice, and propose an effective and feasible plan.

Quantitative analysis method: The questionnaire is distributed to 7 residential areas within 5 kilometers of the commercial complex of Xiyingmen Building Materials and Home Furnishing Plaza by combining online and offline methods. Through relevant statistical analysis, the marketing strategy of Fuchuang Century City is proposed.

Analysis and induction: Based on the experience of commercial complexes at home and abroad, using PEST strategic analysis, SWOT analysis and other tools, summarize conclusions and experience, and combine their own ideas and suggestions to lay a foundation for the strategic implementation of Xiyingmen Building Materials and Home Furnishing Plaza.

4. Conclusion

(1) Xiyingmen Building Materials and Home Furnishing Plaza has a huge scale and a rich layout of business types. The customer group determines the product positioning. For the target market of project marketing, it is necessary to subdivide the project market by category, subdivide different customer groups and customer needs according to different property types, and sort out the target market customers based on full understanding of customer needs.

(2) The marketing work of Xiyingmen Building Materials and Home Furnishing Plaza is not only the analysis of a single plot or a single form, but also the allocation of indicators for each business type of each plot on the basis of full familiarity with the planning conditions of all plots of the project, and then the setting and implementation of a systematic marketing rhythm.

(3) After the STP strategic analysis, set the overall positioning of Xiyingmen Building Materials and Home Furnishing Plaza, including grade positioning, customer positioning, price positioning, etc.

(4) After the strategic analysis, the basic marketing strategy of Xiyingmen Building Materials and Home Furnishing Plaza was formulated. At the promotion level, the market was quickly occupied. At the product level, the combination of cross sales of different formats was used. At the channel level, customers were fully explored through direct and indirect means. At the promotion and price levels, the market continued to focus on and maintain customers through various activities and preferential methods, The realization of these marketing strategy combinations is not only conducive to improving the city's competitiveness and cultural reputation, but also helps to solve the experience oriented problems in the industry and lead the reform of the home furnishing industry.

(5) Finally, the implementation of the project marketing strategy is guaranteed from two aspects of organization and resources, including organizational structure, organizational process, salary performance, technical engineering, information communication, outreach and other support elements.

5. Summary and Suggestions

As there is no fully mature business model in the market for reference, it is still in the exploratory stage of business model. In the future, in the process of actual implementation of the strategy, it is still necessary to adapt to the market and flexibly use it in combination with

the project's own situation. To develop the best marketing mix strategy, the commercial complex needs to conduct detailed research on the market and multi-dimensional analysis of the project's current situation. Finding marketing strategies is a long-term process. It is difficult to effectively improve sales performance and profitability before establishing a set of marketing concepts. From the perspective of the demand and service of target merchants and consumers, this paper first analyzes the macro environment analysis, regional business development analysis, competitor comparison analysis, project positioning analysis, SWOT analysis and other aspects of Xiyingmen Building Materials and Home Furnishing Plaza, which provides a solid foundation and reference value for the project to formulate marketing strategies. The marketing strategy of Xiyingmen Building Materials and Home Furnishing Plaza is an important strategic transformation for the commercial complex of Xiyingmen Building Materials and Home Furnishing Plaza to expand its business model and seek a breakthrough in future marketing. However, after the establishment of this system, we still need to continue to study, strive to improve marketing performance, and explore a better combination of marketing strategies. Due to the limitation of time and author's ability, this study still has some shortcomings, which need further exploration and research:

1. The research on the marketing strategy of commercial complex is not deep enough, and will continue to do in-depth research in the future.
2. The problems in the operation of the commercial complex have not been fully summarized and need further discussion and research.

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