Analysis of Successful Marketing Mode in the Background of E-commerce——Taking SHEIN as an Example

Jinwen Chen*

International Economics and Trade, Chengxian College of Southeast University, Nanjing, China

*Corresponding author: CXXYCJW@cxxy.seu.edu.cn

Abstract. Economic globalization is an inevitable result of world economic development and an important feature of global economic development. It can promote the rational allocation of resources and production factors, and help achieve effective flow of global capital and products. In the context of economic globalization, cross-border e-commerce has achieved leapfrog development and has become a new global economic breakthrough, which has attracted extensive attention from all sectors of society. SHEIN, a cross-border e-commerce enterprise, successfully captured the dividend of the times and became a typical representative. This paper makes a comprehensive and specific study of the successful rise of SHEIN brand from four aspects: the overall situation of SHEIN, the market environment, the marketing strategy, and the inspiration for reference, and takes SHEIN as a case to analyze the successful marketing model under the e-commerce background. This paper first gives a brief overview of SHEIN, and then analyzes SHEIN's advantages, disadvantages, development opportunities and threats. It is concluded that SHEIN has successfully formulated a market positioning strategy and has made good use of product strategy, price strategy, communication strategy and channel strategy. Finally, taking SHEIN as an example, it gives inspiration to other cross-border e-commerce enterprises in China: to formulate an overall strategy for brand going to sea, Strengthen product R&D and design capabilities, and improve the operation of the linkage e-commerce platform. Chinese cross-border e-commerce enterprises should also fully learn from experience, make unremitting exploration and efforts to develop, so as to drive the development of China's cross-border e-commerce.

Keywords: SHEIN; marketing strategy; cross-border e-commerce.

1. Introduction

At present, the global situation is undergoing great changes not seen in a century, and all parts of the world are undergoing the baptism of globalization. When the development of cross-border e-commerce is booming, SHEIN, like a dark horse, will gradually emerge from round A (US $5 million) to round E (valued at more than US $15 billion) from 2013 to 2020, like a silent iceberg, which is surprising [1]. The major capitals that have invested in SHEIN include IDG Capital, Jinglin Investment, Jifu Asia, Tiger Global, Sequoia China, Shunwei Capital and other well-known VC/PE institutions.

Moreover, SHEIN's three-year compound annual growth rate is likewise astounding, reaching 86%, and the company's business covers more than 150 countries and regions around the world, with annual turnover ranging from 4.5 billion dollars in 2019, 10 billion dollars in 2020, and 15.7 billion dollars in 2021[2]. Despite the emergence of the black swan epidemic, SHEIN has not stopped its growth.

Piper Sandler, a well-known investment bank/asset management company, has previously surveyed 9800 teenagers with an average age of 15.8 in 48 states of the United States, and the survey results show that Chinese fast fashion retailer SHEIN has become the second favorite e-commerce for American teenagers, surpassing Nike, PacSunand Urban Outfitters, only second to Amazon. By May 2021, SHEIN will have left Amazon behind and become the first shopping app installed in the United States [3].

How a small e-commerce workshop becomes a clothing giant in a low profile and continues to expand its advantages is worth studying deeply. Therefore, the major objective of this paper is to undertake an in-depth analysis of the brand strategy and development status of the international e-commerce company SHEIN. The paper summarizes its successful experience in overseas markets.

Firstly, this paper analyzes the marketing environment of SHEIN by using SWOT analysis method. Secondly, this paper analyzes SHEIN's Marketing strategy and studies how SHEIN firmly seizes the opportunities of cross-border e-commerce and successfully pushes its brand to the international market by using STP market positioning strategy, 4P marketing strategy, Growth Strategy marketing. Finally, based on the successful experience of SHEIN brand, this paper provides countermeasures and suggestions for the vast number of cross-border e-commerce businesses in China to implement brand launching.

2. Background of SHEIN

2.1 Company Profile

SHEIN is a vertical Internet e-commerce enterprise established in 2008 as a fast fashion cross-border e-commerce Internet enterprise platform, integrating Internet research and development, product design, supply chain, warehousing and APP operation. Since first entering the North American market, the corporation has expanded into more than 220 nations and territories in the Middle East, Europe, India, Southeast Asia, South America, etc. SHEIN brand is at the advanced stage of building an international brand in China, transitioning from cross-border retailers to international fashion leaders [4]. SHEIN is currently the standard for China's independent overseas station. It will be ranked 11th overall, first among cross-border e-commerce brands, and third among the top 50 in terms of brand strength growth in 2021. It has been included in BrandZ's list of the top 50 global brands in China for four consecutive years [5].

2.2 Development History of the Company

The starting period of the company is from 2008 to 2010.In October 2008, Nanjing Dianwei Information Technology Co., Ltd. was established, and its website domain name is SHEINside Com, and has established an independent operation station. In 2009, the enterprise began the wedding dress business via cross-border e-commerce, and launched Global Express in 2010. During this time, the products of the entire cross-border e-commerce industry primarily gained market share through price advantage. In March of the same year, the enterprise launched its website in Spain.

2011-2012 is the initial stage of the company's launch. The company takes the wedding dress in the skirt as the market segment, and the low-price women's dress as the market positioning. 2012-2016 is the exploration period of the company. The company changed its name from "SHEINside" to "SHEIN," and it stopped selling wedding dresses across international borders at the beginning of 2012, which focuses on fast fashion. In 2014, it acquired Shenzhen Kushang and MAKEMECHIC, and set up sites in the Middle East, India and Australia to explore new sales channels. In 2016, it formally described itself as a "cross-border fast fashion Internet enterprise focusing on women's clothing" in its marketing materials [6].

2017-2018 is the adjustment period of the Company. In 2017, SHEIN began its large-scale expansion to Southeast Asia and other regions, covering 224 countries and regions around the world.

2018-2020 is the expansion period of the Company. In 2018, SHEIN rapidly consolidated the global market by virtue of its three core strengths of "fast, fashion and brand power", creating nearly 10 billion dollars in revenue. In December 2020, SHEIN will separate the beauty brand and launch the brand independent website SHEGLAM, which will be supported by Shopify. In January 2021, as a strategic investor, SHEIN and Sequoia China jointly led the A-round financing of American Internet outdoor home furnishing brand Outer [6].

3. Analysis of the Company's Marketing Environment —— SWOT Matrix

3.1 Strengths(S)

Behind the success of SHEIN are SHEIN's huge advantages. SHEIN has a high-level marketing strategy, which has greatly expanded its brand influence and occupied a large market. It adopts a low-price strategy, takes fast fashion clothing as the entrance, and successfully occupies the overseas sinking market. At the same time, it operates its own independent station mode, holding the most important supply chain in its own hands, without relying on a third party. Short supply chain, fast response, agglomeration effect and business ecosystem. From upstream to downstream, it has created an independent cross-border e-commerce platform with a complete system.

3.2 Weaknesses(W)

SHEIN also has unavoidable defects. In the future, in terms of traffic, the increment of SHEIN's huge traffic tends to be stable. In 2016, the general manager of SHEIN Mobile, Pei Yang, stated that in 2011, online celebrities accounted for 100 percent of the company's traffic, with an ROI of 1:3. It was a very profitable period, and the future growth trend was gradually leveling off. At the same time, SHEIN is deeply involved in negative public opinion. The place SHEIN is most criticized by the outside world is plagiarism. In June 2021, Air Wair International took SHEIN to court in the United States, accusing it of infringing intellectual property rights, and the price of plagiarized products was less than half of the original price [7]. There are also a lot of questions regarding SHEIN's impact on the environment and its protection of labor rights. The labor force connected by Chinese garment factories is the foundation of SHEIN's supply chain, and there are numerous issues with overtime. SHEIN does not deal with social responsibility well.

3.3 Opportunities(O)

The development of SHEIN is full of opportunities. The rise of SHEIN is to seize the era dividend of cross-border e-commerce. In the future, it is essential to sort out business, accumulate strength, wait for and identify the next strategic opportunity period, solve the global and commercial pain points at a more high-tech level, develop the regional supply chain under artificial intelligence, Metaverse and RCEP, and combine with the commodities based on global demand to replace the larger and higher-level racetrack.

3.4 Threats(T)

The development of SHEIN is facing threats. After the epidemic, there is uncertainty, consumers' shopping style returns to normal, and the supply chain of fast fashion peers in Southeast Asia and South Asia recovers, which is likely to lose its advantages. More competitors and imitators will also enter the game, which will bring adverse effects of disruption and threaten the competitive situation. Moreover, the uniqueness of commodity attributes determines that the successful experience of its clothing category is not applicable to other categories. The faster the new category expands, the faster the competitiveness weakens, and the faster the market expands, the lower the marginal income will be.

4. Analysis of the Company's Marketing Strategy

4.1 SHEIN Market Positioning Strategy Analysis —— STP Model

The strategic planning determines the objectives and budget of the company's main strategic businesses. However, in any market, especially for the consumer market, the environment, cultural background, and psychological characteristics of customers vary by region; The factors related to demographic characteristics such as age, income and occupation are also different, which will cause differences in customer demand to a certain extent. Therefore, the enterprise needs to plan and accurately select the target market through three important strategic steps of market segmentation, target market selection and product competitive positioning, so as to provide the basis and basis for formulating and implementing the marketing mix strategy and strategy for the demand of the target market.

4.1.1 Market segmentation

Each period is different. Initial stage of launch: market positioning of low-price women's wear based on the market segment of wedding dresses in dresses. Exploration period: 5 categories including skirt, upper garment, lower garment, jewelry and accessories have been further developed, which are positioned as a comprehensive clothing station of all categories. Adjustment period: In 2017, SHEIN added the first level category of Clothing, which was behind the category of skirt, and added some characteristic channel pages, such as Exclusive, Trends Explore. In 2018, Swim category was added, and Clothing was ranked as the largest category in the first place. It wanted to make women's clothing the first category. Expansion period: In 19 years, SHEIN made women's, men's and children's clothing in the first level navigation category, and added Plus Size category in the second level navigation category to enter the large size market; In 2020, the first level navigation bar will continue to change, including women's clothing, Curve+Plus (standard size+large size), men's clothing, children's clothing, and beauty makeup. Plus size adds Curve; Beauty is a new category. The secondary navigation bar puts Swimwear ahead, combines Shoes&ACC into one category, and adds the home category, positioning it as a one-stop cross-border integrated platform [8].

4.1.2 Target market

SHEIN grasps consumers' preferences and styles, and develops targeted regional operation plans. SHEIN conducts business in 230 nations and regions worldwide. To address the issues of purchasers in various locales, SHEIN flexibly provides products with appropriate styles according to the culture and aesthetic style of consumers in different regions on the basis of a large number of SKUs. At the same time, build an operation team with local characteristics. By recruiting local talents and taking advantage of the local people's familiarity with the local market culture, we can successfully enter the local market and effectively respond to market changes at any time.

4.1.3 Market positioning

The users are mainly young people aged 18-35, mainly aged 18-27, of which about 70-75% are women. Its regional distribution spreads all over the world, starting from Europe and the United States (accounting for about 70% of the revenue), and now it has covered more than 200 countries and regions around the world. The categories are expanding continuously. At present, in addition to women's clothing, the main brand (SHEIN, accounting for 90% of the revenue) also produces men's clothing, and has successively expanded other seven brands [9].

4.2 4P Marketing Strategy

4.2.1 Product strategy

Products from SHEIN rely on the best cost-to-performance ratio, frequent new rhythm, and real-time insight into popular trends to constantly increase consumer stickiness and expand market share through product pricing, positioning, types, and new products. The pricing of the product has a significant competitive advantage. As per CITIC Protections information, the most minimal selling cost of every product offering of SHEIN stays at $2-3, which is the least cost floor in the business, while the value roof is at the center level of the business.

With quick speed and expanded classes, it can more readily meet the enhanced and ongoing necessities of purchasers. The official WeChat account information for "SHEIN Investment Promotion".

SHEIN sells 600000 optional goods every day and 6000 new products every day. As a representative of "super-fast fashion", Zara, a super-fast fashion giant in SHEIN, has a new pace of 2000+per day, and can catch up with Zara's annual new arrivals in one to two months on average. At the same time, SHEIN has a wide range of styles, providing clothes with different styles, covering from sexy, casual, elegant commuting, and daily sports styles popular in Europe and America. It has created a one-stop shopping platform for women consumers, and has a complete range of products. Women's categories include women's clothing, bags, shoes, accessories, underwear, maternity clothing, swimwear, etc. At the same time, SHEIN is gradually expanding the range of categories, and developing men's Children/teenagers, cosmetics, household, pets and other categories are developing towards the concept of "everyone can".

Utilize Google Trends Finder2 and the big data tracking system to quickly identify the most recent trends and capture consumers' attention. According to Marketplace Pulse data, on May 3, 2022, SHEIN will be the first in the list of all categories of app downloads in the iPhone App Store in the United States, surpassing TikTok, Instagram and Twitter, and far ahead of Amazon.

4.2.2 Price Strategy

In terms of product pricing, SHEIN has an absolute advantage over other enterprises in the same industry, attracting a large number of consumers and gaining consumer preference. Make the most of the bargain price. Taking advantage of the completeness and relative cheapness of China's clothing industry chain, the price advantage of products is formed. The clothing price is generally between $7 and $20, far lower than that of overseas competitors in the same industry, which is also the core selling point of SHEIN. Make rational use of different price ranges. After accumulating a certain amount of influence, SHEIN has developed a number of differentiated sub brands, targeting different user groups, and some brands have a high premium.

4.2.3 Communication strategy

SHEIN makes full use of various marketing means to expand brand awareness and influence, so as to help the brand expand its market advantage. Seize early opportunities. When overseas social media started in 2011, SHEIN used online celebrity to promote its brand on Facebook, Instagram and other platforms at a very low cost. In 2011, 100% of SHEIN's traffic came from online celebrity.

Use search engines to promote. Xu Yangtian, the founder, started his career as an SEO (search engine optimization) operator in the early days, bought Google's services early, and continued to inject active traffic through huge search engines such as Google.

Use social media for marketing. SHEIN in Facebook, Instagram, Twitter and TikTok has registered accounts, and the frequency of posting is much higher than Zara and H&M. The accounts not only release fashionable clothes, but also release popular videos according to young people's preferences

Make full use of online celebrity marketing. SHEIN has carried out and cooperated with KOL/KOC online celebrities in a wide range, covering from KOC with few fans to KOL with hundreds of millions of fans, putting together a powerful flow chain that uses small online celebrities as both traffic and an external chain, middle online celebrities as goods, and head online celebrities as a way to communicate a brand. Launch the alliance marketing plan. SHEIN invites fans from all over the world to join in the alliance marketing, and attracts users to purchase and release evaluation spontaneously with commissions, bringing influence to the brand.

4.2.4 Channel strategy

SHEIN uses multi-channel marketing to promote brand strength, and flexible supply chain enables efficient production and operation to enhance brand competitiveness. Multichannel marketing and constant brand influence expansion. SHEIN launched its online celebrity marketing strategy at the beginning of its establishment, and cooperated with KOLs in the form of exclusive discounts, commissions, fees, etc. to enhance its brand image. In addition, in line with the development trend of online marketing, the company has created diversified and rich marketing channels, effectively enhancing brand influence and user stickiness, from advertising in Google and Facebook to alliance marketing, as well as social media marketing in Instagram, Twitter and TikTok.

Build a complete and efficient supply chain system to achieve rapid and high-quality delivery of products. SHEIN has developed a comprehensive and effective supply chain system that encompasses the entire design, production, sales, logistics, and other processes in order to facilitate a flexible supply chain through digitalization. On the one hand, SHEIN keeps working to make the structure of the suppliers better. Its cooperation modes include ODM, OEM and OBM. Suppliers have the ability of "quick return of small orders". They first produce a variety of styles in small batches, test the market reaction in terminal sales, and then produce "popular models" in large quantities. In this way, even if there is a certain loss in the initial sample making process, large orders can be covered in the later stages. At the same time, inventory problems can be solved from the root, and trial and error costs are low, fast product response. On the other hand, on the basis of cooperation, SHEIN also optimizes supplier relationships to digitally transform suppliers, helping suppliers understand the supply and demand of each style in real time, helping them make decisions, optimize production and increase profits, thus gradually enhancing supplier stickiness. In addition, SHEIN places a high value on the construction of logistics, which is why the company has set up six logistics centers and seven customer management centers all over the world to make sure that logistics are completed on time and to promptly address the requirements of customers. In addition, SHEIN never defaulted on suppliers' accounts, undertook the work of pattern making, provided loans and other services, and helped suppliers establish a unified management system to solve management problems.

4.3 SHEIN Marketing Promotion Strategy —— Growth Marketing

By virtue of the marketing thinking strategy of growth marketing and integrated marketing, SHEIN's brand voice and sales volume can be rapidly improved through repeated marketing activities.

From the perspective of the distribution of SHEIN's marketing channels, there are: matrixing official media to attract customers for private traffic; Through a large number of overseas KOL marketing, we carry goods by word of mouth; Get long tail traffic by using mature sharing cooperation such as affiliate marketing; Remarketing with digital tools inside and outside the station; Improve the order placement rate and repurchase rate by using the cooperative off-site marketing channels.

4.4 4Summary

As the top stream in the field of brand going overseas, SHEIN has always been an example for cross-border e-commerce practitioners. Its marketing strategy has the following advantages.

4.4.1 Deepening core competitiveness

In terms of brand outbound thinking, SHEIN has been thinking from the perspective of the international market since its establishment, and put it on the market after making strategic deployment of brand outbound, and made full use of the natural advantage of the geographical location of the Yangtze River Delta. At the same time, the SHEIN team keenly realized that the supply chain would become the deepest moat of cross-border e-commerce and continued to invest, so SHEIN became successful. For overseas brand enterprises, they must, like SHEIN, find their own advantages and combine them with the market demand to build their core competitiveness, so as to remain invincible in the increasingly fierce cross-border market competition.

4.4.2 Grasp the dividend period of marketing channels

In terms of platform mode selection, SHEIN adopts the independent station operation mode and makes full use of the dividend period of the marketing channel. Any marketing channel has a dividend period, and grasping the dividend period of one or two marketing channels is the key to the rapid growth of many brands. The extremely low traffic cost of early Facebook and online celebrity marketing has dug the first bucket of gold for SHEIN's rapid growth. For current enterprises, the visible dividend period of marketing channels has long gone. Whether it is to find new ways to play in existing channels or to seize the first opportunity on emerging platforms, it is still a good opportunity for existing enterprises to break through the competition.

4.4.3 Pay attention to user needs

In building the most popular product for consumers, SHEIN's powerful analysis team enables it to quickly reverse the user's needs from massive user behavior data, and quickly iterate over the product on this basis. For relevant enterprises, they should do a good job in the basic skills of user demand research, calm down to chat with users and dig out potential user needs.

4.4.4 Brand investment

The early investment in brand building by the founding team of SHEIN shows their long-term spirit. The huge marketing budget was put on the seemingly unrewarding brand advertising, and the overseas online popularity was continuously enabled to enhance the brand tone. These seemingly uneconomical marketing strategies finally achieved SHEIN's strong brand strength in various countries. This also gives other enterprises inspiration, and marketing strategy is very important.

5. Suggestions

Compared with the strong economic growth, the brand internationalization growth of China's cross-border e-commerce enterprises has not kept pace. In the list of World Top 500 Brands, only 44 Chinese brands are on the list. China still has a long way to go in building high-quality brands, despite the fact that the number of international brands is still out of proportion to China's economic size and there is a significant gap between the global influence of brands and that of developed nations. The SHEIN case provides inspiration and reference for other cross-border e-commerce enterprise brands in China.

5.1 Develop the Overall Strategy of Brand

Initially, China's cross-border e-commerce businesses compete in the overseas market with the highest cost-to-performance ratio, they mainly sold goods and created traffic. In this period, they did not attach importance to brand building. Relying on early market dividends and China's advantages in the supply chain. However, they lack product bargaining power in terms of brand. The cross-border e-commerce market is gradually shifting from being product- and flow-oriented to being brand-oriented as the industry matures. To build their own brands, cross-border e-commerce businesses must therefore urgently upgrade and transform their products.

5.2 Strengthen Product R&D and Design Capabilities

China ought to implement an innovation-driven development strategy, accelerate the mode of economic development, build an innovative nation, and realize the significant transformation from "Made in China" to "Created in China," "China speed" to "China quality," "Chinese products" to "Chinese brands" [10]. Product design and brand added value complement each other. The higher the product design level, the higher the brand added value. At present, many cross-border e-commerce enterprises in China are still in the OEM support stage of multinational enterprises. Admittedly, OEM revenue cycle is short and orders are fast. However, with the increasingly fierce market competition, relying on OEM cannot make the brand develop healthily, and even affect the growth of cross-border e-commerce enterprises. Therefore, for cross-border e-commerce enterprises, it is necessary for them to overcome many difficulties, increase product design efforts and innovation investment, develop more competitive products for the market, and form a pattern of brand going to see [11].

5.3 Improve the Operation of the Linkage E-commerce Platform

With the rapid development of the network economy, online channels can provide more dividends for the development of enterprises, but the promotion of offline marketing cannot be ignored. As a result, China's cross-border e-commerce businesses place a high priority on the strategic integration of "online+offline" omni channel marketing in order to encourage the growth of cross-border e-commerce businesses' brands and increase their influence in international markets. At the same time, take into account public domain traffic such as third-party platforms and social media and private domain traffic of private brands, strengthen the connection between brands and consumers, and enhance brand influence.

6. Conclusion

Under the general trend of cross-border e-commerce, SHEIN can become an emerging brand overseas. It is SHEIN that has seized the dividend period of cross-border e-commerce and ushered in opportunities for rapid development. More importantly, SHEIN has its own unique advantages and visionary management team. Using the STP model analysis, this paper finds that SHEIN has well used the clear and perfect market positioning strategy, carried out market segmentation, and formulated the target market and market positioning. From the perspective of 4P Marketing Strategy, this paper finds that SHEIN has formulated a perfect product strategy in terms of product pricing, product positioning, product types, and new products. In terms of price strategy, SHEIN has absolute advantages over other enterprises in the same industry and has won consumers' preference. SHEIN's communication strategy is also very effective. SHEIN makes full use of various marketing methods to expand brand awareness, influence and market share. At the same time, it makes full use of channel strategies, and uses multi-channel marketing to help improve brand strength. The flexible supply chain enables efficient production and operation, and improves brand competitiveness. After analyzing the marketing promotion strategy, this paper finds that SHEIN is a Growth Marketing. As a successful case studied in this paper, SHEIN offers three recommendations for the expansion of cross-border e-commerce businesses in China: to formulate an overall strategy for brand going overseas, strengthen product research and design capabilities, and improve the operation of the linkage e-commerce platform. This paper takes SHEIN as a case to analyze the successful marketing model under the e-commerce background, and anticipates the development of additional cross-border e-commerce businesses in the near future.

Due to the limited level of research and collection of case data, further improvement is needed: on the one hand, the theoretical and literature research of this paper is not deep enough and needs to be further improved. On the other hand, there are limitations in the number of cases and information details in this paper. The case SHEIN analyzed in this paper has been very low-key since its establishment, with relatively little relevant information, which has a certain impact on the research results. In the future, it is necessary to carry out comparative studies on multiple cases, expand the sample range of case studies, and do a better job of looking at how cross-border e-commerce brands going to sea have developed.

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