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Assignment Title:

Analytical Report – Organizational Strategies in a COVID 19 World

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Synopsis

In 2020, the world's economy was severely influenced by the COVID-19 outbreak. With all the preventative measures and travel restrictions in place, many industries faced serious challenges for their business continuity. This report reviews the business performance of Sa Sa which is one of the top cosmetics retail companies in Hong Kong, identifies the major challenges it is facing, formulates strategies to overcome them, and recommends a workable business plan for its business sustainability.

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1 Introduction

2020 was an extraordinary year. No one could have ever predicted that this new virus, COVID-19, had impacted the world so drastically. The World Health Organization declared this as a pandemic on 11 March 2020, and as of 23 January 2021, there had been over 96 million confirmed cases and 2 million of deaths worldwide (WHO, 2021). This pandemic has led the world's economy to a recession that is going to last for some time. Hong Kong has no exception. Since then, strict preventative measures and travel restrictions have been put in place in response to the Government's Emergency Response Level. According to Hong Kong Tourism Board (2020), the mostly influenced industries were the travel and retail industries with the total number of tourists decreased by 99.8% in the fourth quarter of 2020, this level had been maintained since the second quarter last year. With reference to the Hong Kong Census and Statistics Department (2020), the overall retail sales in Hong Kong dropped by 24.7% year-on-year in between April and September 2020, and the retail sales for the Medicines and Cosmetics Sales dropped as high as 54.9%. This forced many businesses to change their strategies to survive, and for those did not have or succeed in their new strategies, faced business closures.

The research objectives of this study is to identify the business challenges faced by Sa Sa International Holdings Limited ('Sa Sa') which is one of the leading local cosmetic retail firms in Hong Kong under the COVID-19 pandemic, to discuss how would the firm tackle the new economic environment, and to propose a strategic plans to ensure business continuity.

To facilitate the study, the annual financial reports of Sa Sa were used to review the company's business performances. An unaudited sales updates for 2020/2021 third quarter was also used for the most updated data for analysis. Besides, data from the Hong Kong Census and Statistics Department, Hong Kong Tourism Board, and the International Monetary Fund were taken as reference for the macroeconomic trend. Research on the business environment at the macro level as compared to the firm level would be looked at. The cost structure, revenue structure and the overall business performance of the firm would be used to review its business model and influences under the COVID-19. Findings on the

firm's challenges and its strategic plans to tackle the challenges would be discussed and analyzed. Lastly, recommendations and implementation plan for business continuity plan would be made.

2 Company background

In order to understand the firm's business model, market share and its representation of the overall situation under the pandemic, the background of the firm was studied.

Sa Sa is one of the leading cosmetic retail shops in Hong Kong and Asia. It was founded by Mr. KWOK Siu Ming in 1978. In less than 43 years, the company grew from a small corner shop at the heart of the central business district of Hong Kong to a large global cosmetic listed company. According to the company's annual report 2019/20, there were over 230 retail stores in the Asia Pacific Region selling over 18,000 products, and it also operated as the sole agent for many international cosmetic brands.

2.1 History in Hong Kong

The story of Sa Sa began in 1978, when Ms. KWOK Eleanor worked at a pharmacy selling cosmetic products. She was approached by the owner of a cosmetic corner shop, located in the basement of a Causeway Bay mall, and offered to sell the shop to her. It was only about 40-sq.ft, and after discussion with her husband, Mr. KWOK Siu Ming, they decided to buy the shop and started their own business. The name Sa Sa was inherited as at that time the couple did not have money to change the name. The first Sa Sa official store was opened in 1990 in Causeway Bay. Two years later, the first branch was opened in another heart of the City, Tsim Sha Tsui. In 1997, Sa Sa was listed on the Main Board of Stock Exchange of Hong Kong (Stock Code: 0178) with an oversubscription rate of more than 500 times and the group was later been included in the Hang Seng Composite SmallCap Index, FTSE World Index Series and MSCI Index Series. In the same year, the branches expanded to Macau, Taiwan and Singapore. Just when the 21st century started, Sa Sa commenced its online store and started its collaboration with some overseas well-known cosmetic brands such as Elizabeth Arden, Suisse, etc. Its first appearance in China was in 2005 when it opened the first store in

Shanghai, within 10 years, its expansion in China was rapid and the 200th store was opened in Asia in 2011.

Recent years, Sa Sa has shifted its focus to e-commerce and has collaboration with many large online platform such as WeChat, Taobao, HKTV mall etc. It also focuses heavily on corporate social responsibility and developed a 'Sa Sa Making Life Beauty Charity Fund' as well as the long-lasting tile sponsor for the 'Sa Sa Ladies' Purse Day' for the Hong Kong Jockey Club.

Sa Sa aims to maintain its position as the leading cosmetic retail group in Asia and it strives to provide 'Quality Products, Best Value and Professional Service' for its customers' demand.

By looking at Sa Sa's history of development, the firm took many challenges as opportunities and had a great sense of market development in response to the rapid economic growth in Hong Kong in the past 43 years. It has successfully become one of the Hong Kong's retail icons with the greatest market share that is reachable and affordable to many Hong Kongers and tourists. Its business model was pioneered and opened opportunities for others. Over the years, the firm actively involved in social responsibilities and had a few well-known charity events lasted for years. Nevertheless, the retail business was heavily reliant on the tourism over the past years, which imposed a huge risk to the firm should this factor is being challenged.

2.2 Industry competition

As a one-stop cosmetics specialty store, Sa Sa provides an extensive variety of cosmetics and beauty products to customers at competitive prices to the market. They have over 700 international beauty brands, covering 18,000 skincare, fragrance, body care, hair and makeup products, and health and beauty supplement. The products are sourced from different brand owners and wholesalers, through parallel imports, house brands or sole agent, and local supplies.

Sa Sa has a global purchasing and sourcing team who brings oversea products to the local market. Unless exclusivity has been purchased, the same products can also be sourced by other firms' purchasing teams. Many products available for sale in Sa Sa may also be available in

other types of local retail stores, for example, Aeon, Log-On, Apita, Yatta, etc. However, based on the 'Law of Demand' principal, the sourcing price may be higher for those local retail stores as compared to Sa Sa, as the required quantity is less. This will result in a higher retail price overall, which in return does not have competitive influence on Sa Sa. Alternatively, Sa Sa is best to be compared with listed cosmetic firms which have similar business model, target customers and market. Two of the competitors are the Bonjour Holdings Limited ('Bonjour') and Veeko International Holdings Limited ('Veeko').

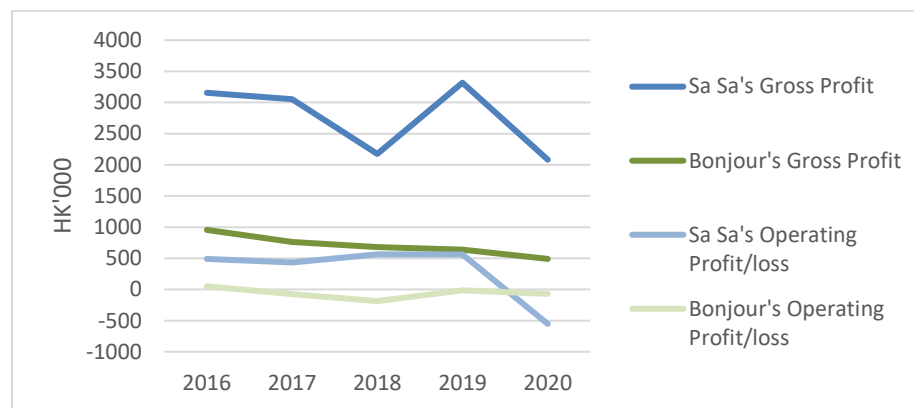
Bonjour mainly operates on cosmetic retails and it holds 37 retail stores in Hong Kong, Macau and Guangzhou. It has expanded to e-commerce globally. It was listed on the Main Board of the Stock Exchange of Hong Kong Limited in 2003 (Stock Code: 653). The group is currently selling over 16,000 products ranging from skincare, cosmetics, fragrance, health food and supplements, hair and body care.

Veeko was founded in 1984, it mainly operates ladies' fashion manufacturing and retail business under the brand name Veeko and Wanko. In 2004, it expanded its retail business to cosmetic products and established Colourmix stores. As of today, there are a total of 74 stores in Hong Kong. In 2015, the group established another cosmetic store named MORIMOR which has a total of 4 stores in Hong Kong and Macau. These stores provide similar types of products with Sa Sa and Bonjour and have similar selling structure with their professional beauty consultants based in the stores. Similarly, Veeko also has flagship store with the Tmall and Kaola, two of the largest e commerce stalls in Mainland China. The company was listed on the Main Board of the Stock Exchange of Hong Kong Limited in 1999 (Stock Code: 1173).

Figure 1 shows the financial comparison of the two companies, Sa Sa and Bonjour. Veeko was not used in this financial comparison as its financial figures also covered for the fashion business which was not comparative to two other cosmetic firms. The blue lines represent the financial performances of Sa Sa whereas the green lines represent Bonjour's. It is shown that Sa Sa contributed to the higher market share as compared to the competitor and its gross profit fluctuated in the past five years. Yet, it remained profitable until 2020 when the social unrest and COVID-19 hit Hong Kong badly. On the other hand, Bonjour showed a steady decrease in

gross profit since 2016 but it remained as loss since 2017. Despite this, when the overall economic status went down in 2020, Bonjour's loss seemed to be less impacted to the corporation. In view of the above analysis of the business performance, Sa Sa was chosen to be used in this study as its high market share was representative to the overall situation in Hong Kong. The severe impact on its business performance and the firm's responses to this drastic change were valuable to look at.

Figure 1. Gross Profit comparison of two listed cosmetic retail firms (Year 2016-2020)



(Source from: Sa Sa International Holdings Limited, Annual Report 2019/2020; Bonjour Holdings Limited, Annual Report 2019)

3. Company's business performance amid the economic disruption due to the COVID-19 outbreak

3.1 Macroeconomic environment

The overall GDP in Hong Kong for the year 2020 dropped by 6.1% and the consumer price index was -0.2 in 2020 third quarter (Hong Kong Census and Statistics Department, 2021), showing a downward trend of economy status and deflation in Hong Kong. With the overall decline in economy and the suspension of tourism, the unemployment rate increased from 4.2% in the first quarter to 6.6% in the fourth quarter (Hong Kong Census and Statistics Department, 2020), the highest record in 16 year. The unemployment rate for the retail, accommodation and food services industry was as high as 10.1% in 2020 third quarter.

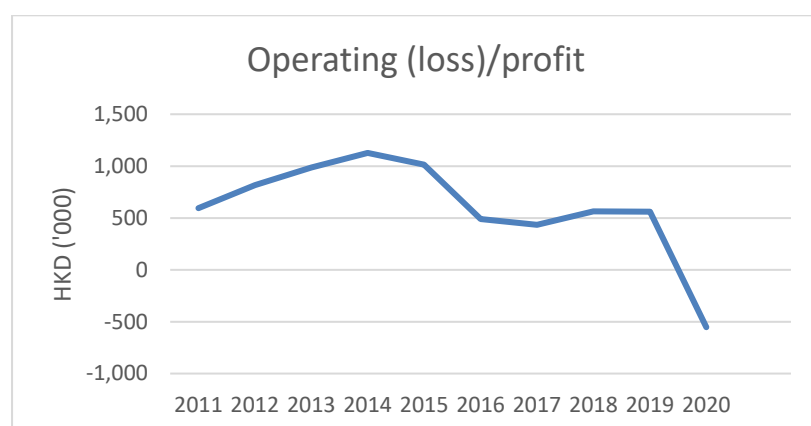
These figures reflected the macroeconomic environment in Hong Kong during the pandemic was severely impacted. As the number of tourists went down drastically and with the social distancing measures in place, the demand of cosmetic products was significantly reduced and the consumer behavior for retail purchase was shifted towards other means. As a result, Sa Sa's overall business performances had an overall loss of 62.1% in sale turnover and 67.3% in gross profit in 2020 first half (Sa Sa International Holdings Limited, Interim Report 2020/2021). It is in the hope that once the COVID-19 situation has improved, the Government will reopen the boarder to allow incoming of tourists, and the consumers demand will be returned back to normal.

3.2 The company's business performances

Figure 2 shows a 10-year operating profit and loss for Sa Sa. The firm's business peaked in 2014 and showed a gradual downward trend since then. Based on the firm's 2013/14 Annual Report, the firm benefited the most from a rapid growth of the retail sales in Hong Kong and Macau, with the retail network expanded from 260 to 280. During this year, the growth of the Mainland tourists in Hong Kong was increased by 16.7% and the firm was recognized as the largest cosmetic retail chain in Asia and one of the top 10 retail groups in Hong Kong (Sa Sa International Holdings Limited, Annual Report 2013/14).

Since then, the profit started to go downward trend and reached a lower level in 2016 and 2017. Since 2015, a continued decline in Mainland tourist arrivals and changing consumer preferences were recognized. As according to Sa Sa's Annual Report 2015/16, new restrictions placed on the frequency of visits by Shenzhen permanent residents, reducing from multiple-entry permits to one-visit-one-week permits upon renewal had severely impacted the overall sales turnover of the firm by a 12.8% drop. In addition, a growing preference of residents for outbound travel changed the local demand, and the added lower-price trendy products resulted in a decrease in overall sales turnover by 0.6% in 2016/2017 financial year (Sa Sa International Holdings Limited, Annual Report 2016/17). These are the evidence of the impact of tourism on the total sales turnover in the firm's business performance. With a total restriction on the tourism under COVID-19, the impact on Sa Sa's overall turnover and operating loss was brutal.

Figure 2. 10-year trend of operating (loss)/profit for Sa Sa



(Source: Sa Sa International Holdings Limited, 2019-20 Full Year report)

3.2.1 Cost structure

The pandemic has given the firm serious challenges in maintaining the business. With the reduced in total revenue, the firm needed to take actions to reduce operating costs. Table 1 shows the cost structure of Sa Sa. The main expenses are grouped into three categories: cost of sales, selling and distribution costs; and administrative expenses. The year-on-year total expenses in 2020 decreased by 21%, with a large percentage drop in the cost of sales (-25%) as compared to other natures.

Table 1. Cost structure of Sa Sa International Holdings Limited

Expenses by nature	2019 HK\$'000	2020 HKS'000	Percentage change
Cost of sales	4,839,967	3,634,818	-25%
Selling and distribution costs	2,542,076	2,151,949	-15%
Administrative expenses	309,155	278,868	-10%
Total	7,691,198	6,065,635	-21%

(Sources: Sa Sa International Holdings Limited, Annual Report 2019/2020)

Cost of sales comprised of the cost of inventories sold and the provision of slow-moving inventories and shrinkage. The reduction in cost of inventories sold in 2020 could be explained by an overall reduction in sales turnover. However, due to the pandemic and the reduced

number of tourists, the clearance of inventories slowed down, resulting the provision of slow-moving inventories has significantly increased from \$30,799 (2019) to \$97,136 (2020).

For the selling and distribution cost, most of the cost was contributed by the property, plant and equipment, and the lease arrangements, as well as the employee benefit expenses. Given to the pandemic situation, a few stores were closed and the cost for write-off of property, plant and equipment (\$9,712 million) was almost 10 folds of 2019's. The firm also reduced the cost of contingent rent by 20% as compared to 2019. and the pandemic also allowed a rental recession in by \$29 million.

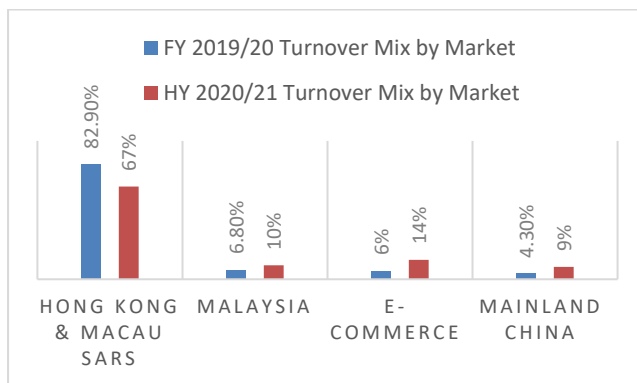
In terms of the employee benefit expenses, the total employee benefit cost in 2020 was reduced by 13.4% although the total number of employees was reduced by 21%. The firm had to implement a few measures to reduce the staff cost due to the pandemic, including no pay leave and temporary salary reduction. Foreseeing the pandemic is going to last for a longer period, and the return of tourism is not going to be recovered soon, the firm needs to consider a further control on cost, in particular the leasing and employee benefits cost in response to the prolonged effect of pandemic.

3.2.2 The revenue structure

With reference to the Sa Sa's Unaudited Sales Updated for the third quarter (October to December 2020), the total turnover (for 2020/2021 year) for the firm was dropped by 54.3%. Due to the travel restrictions, the firm's number of transactions contributed by Mainland Chinese tourists had a substantial year-on-year decrease by 98.2% in sales.

Figure 3 shows the comparison of the turnover mix by the market. It shows that within a half year, the turnover from e-commerce, Malaysia and Mainland China were increased whereas the business in Hong Kong was proportionally decreased. The increase in the turnover in Mainland China could be explained by the good control of the pandemic in Mainland and the decreased in travelling to Hong Kong due to travel restrictions. The performance from e-commerce was significantly improved as a result of a shift of consumer behavior relating to social distancing measures.

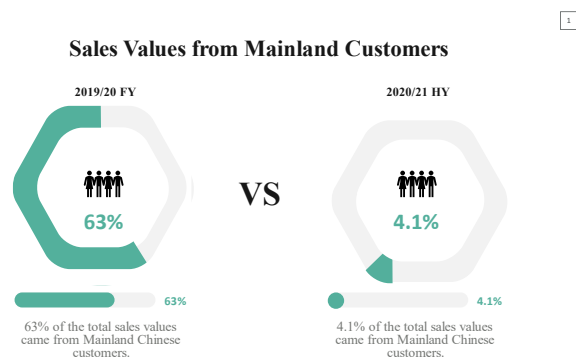
Figure 3. The firm's turnover mix by market



(Source: Sa Sa International Holdings Limited, 2019/20 Full Year Financial Report)

The sales value from the market was also changed quickly in the first half year of 2020/21 financial year. The 2019/2020 Financial Report shows that about 60.3% of the sales value came from the Mainland customer whereas 37.6% were from the local. As compared to the 2020/21 First Half Interim Report, the sales value from Mainland customer decreased to 4.1% and increased to 94.1% for the local customer. Indicating that the number of Mainland customer was significantly impacted by the travel restrictions imposed (Figure 4) and most of the sales value has shifted to the local market under the COVID-19 pandemic.

Figure 4. Sales Values from Mainland Chinese Customers



(Source: Sa Sa International Holdings International, Annual Report 2019/20; Sa Sa International Holdings International, Interim Report 2020/21)

The firm's third quarter retail and wholesale turnover performed better than expected, with an increase by 35.6% quarter-on-quarter. The decline narrowed in the third quarter was driven by the reopening of the boarder for some Mainland Chinese and Macau SAR visitors, which shows that the business performance is extremely dependent on the influx of visitors to the local market.

Despite the decrease in retail revenue, the firm's e-commerce turnover in the third quarter increased significantly by 66.5% year-on-year (Sa Sa International Holdings Limited, 2021). The surge in revenue was a success of its business strategy on e-commerce sales over the 'Double 11' shopping festival in early November 2020.

4 Analysis and discussion

As the pandemic is still affecting globally in early 2021, there are still many uncertainties in the overall economic status worldwide. With the introduction of the COVID-19 vaccines, the world is in the hope that global economy would improve in the year 2021. The International Monetary Fund (IMF) projected that the Hong Kong's GDP in 2021 would be 3.7, indicating an improvement in the economical environment. However, until then, the firm is still facing major challenges in sustaining the business and must formulate strategic plans for business continuity.

The main challenge of the firm is to reduce further loss on the operating cost. Given the previously revenue structure was largely dependent on the tourism, which has become an unreliable source since the pandemic, the firm must rely on alternative revenue sources from e-commerce. Despite this, a constructive strategic plan covering all aspects is also required to reduce cost in order to prevent further operating loss.

4.1 Strategies to ensure business continuity under the COVID-19 pandemic

As an immediate response to COVID-19, the firm identified the urgency to review its business strategy and operations in response to the behavioral changes in consumer market. The product diversity immediately changed to satisfy the demand of pandemic related products such as

masks, hand sanitizers, personal protective gears, there were also pricing strategies to boost the sales through inventory clearance. In terms of reducing cost, the firm looked at the cost reduction in various areas such as rental cost, labour cost and closed down some of the under-performing stores. These were all reasonable and justifiable measures to tackle economical crisis in short term.

Given that there was a shift on consumer behavior to e-commerce, the firm also responded quickly to change their strategy to online platform. The firm also focused on workflow automation, office digitalization and process automation, with the aim to increase long-term financial returns. In short term planning where there are still many uncertainties on the pandemic, e-commerce development will be the focus of the group until the boarder for tourists is reopen.

4.2 E-commerce

4.2.1 The success of e-commerce

The firm currently enters the e-commerce market through its own website in Hong Kong and engaging in other third-party online platforms such as HKTV mall to increase sales exposure. In China, the firm strategically closed its own shopping website serving Mainland consumers in response to their changing online shopping behavior in April 2020, instead they evaluated the structural of e-commerce operations including the sales channels, operational team to improve its supply chain, product mix and competitiveness. The group launched a WeChat mini-programme in October 2020, apart from offering traditional online products, they also incorporated the concept of beauty consultations giving online personal services in response to the travel restrictions to Hong Kong.

In the third quarter of 2020, sales at the firm's e-commerce business increased by 66.5% year-on-year and by 61.8% quarter-on-quarter. It was a success capture on market opportunities at the 'Double 11' shopping festival in early November and its coverage on WeChat mini-programme and other social media on its O2O business. Given to the pandemic situation and its positive result on e-commerce during this time, it is understandable that the group switches

its business strategy to e-commerce in coming future.

4.2.2 The e-commerce growth and its sustainability under the pandemic

As according to an e-commerce report issued by the World Trade Organization (2020), since the COVID-19 pandemic has started, there is a spike in both business-to-consumers (B2C) sales and business-to-business (B2B) e-commerce (WTO, 2020). Numerous reports and news articles have also reported a significant increase in demand under COVID-19, benefiting both e-commerce, logistics and online payment transaction platforms under the pandemic year; and that demand is going to last even the COVID-19 is resolved (Magramo, 2021). The lead analyst from an analytic firm, GlobalData, Ravi Sharma stated that 'The pandemic has resulted in change in consumer behavior as people are avoiding visiting shopping centers and choosing online platforms for their day-to-day purchases' (Arnold, 2020). This new purchasing trend has also benefitted e-payment software companies such as AlipayHK, WeChat Pay, Paypal, and the credit card companies must find innovative ways to partner with e-commerce player to attract usages.

It is positive to see that the firm has a sharp increase in its e-commerce market during the pandemic. However, the sustainability of e-commerce is one of the biggest challenges. During the pandemic, the supply and demand needs have changed and the demand from consumers are moving towards the primary needs to fulfill the basic survival (Mehta et al, 2020). The previous demand for the cosmetic and makeup products may have decreased due to the social distancing measures, when people are staying at home more often. As an alternative, the demands for infection control related products or home skincare products may be increased. Given to this demand elasticity, the price of the goods selling on e-commerce must be elastic to meet for the change of demand (Hall, 2019).

The consumer behavior is another an important area to look at to succeed in e-commerce. Unlike the retail shops, the e-commerce platforms are easily accessible by the consumers, who can also carry out instant comparison on prices and offers. The firm must review and evaluate on their behavior of their stakeholders and provide an exceptional online shopping experience to attract and retain their customers. A consumer survey from Digital Commerce 360 reveals

that most of the consumers purchase on a marketplace based on better prices and cost of shipping. In addition, 77% of the consumers prefer choosing self-pickup for their ordered goods (Cassidy, 2019). The same survey also reveals that the customers value the quality of delivery as part of the reasons they choose the service. As a result, the whole customer journey, from browsing to post purchase experience, for the e-commerce platform is one important area to succeed.

In addition, the firm should also be aware of the risks and security issues associated with the online platform and its development on the e-commerce channels. As the e-commerce is global, the firm must be aware of the collection of personal data and how to protect those data under the country's data privacy legislation.

4.3 Other solutions

Although focusing on the e-commerce is an alternative to sustain the business during this difficult time, it is not the only solution for business continuity. The firm needs to allocate resources to develop and maintain an effective and profitable e-commerce platform, should this become the key short-term strategy. The firm also needs to have a more constructive plan to reduce operating cost and to maximize the revenue from e-commerce in order to prevent further operating loss.

In the Unaudited Sales Update for the third quarter (Sa Sa International Holdings Limited, 2021), the firm addressed that they would continue to rationalize its retail store network to reduce rental expenses and maintain stringent cost and inventory management to preserve working capital. There was no mention on the staff cost planning in view of the forecasting situation. With reference to Section 3.2.1, the total employee benefit cost was only reduced by 13.4% although the total number of employees was reduced by 21%. It could be explained by the support from the Government's Employment Support Scheme, of which all the funding was used to support the salary payment. As this plan was discontinued in 2020 fourth quarter and with no further funding by the Government, a constructive plan for staff cost should be in place as the economy is not going to recover in any near future. Without such plans, the revenue from e-commerce is inadequate to cover for its operating loss.

5. Conclusion and recommendations

5.1 Conclusion

In conclusion, the business challenges faced by Sa Sa under the COVID-19 pandemic were to reduce the operating loss due to the travel restrictions in place. The overall business performance dropped significantly by 64.1% in 2020/2021 third quarter. The firm took immediate measures to respond to a change in demand by introducing new products and reducing operating costs by rental recession and reducing labour costs. With the change in consumer behavior, the turnover from the retail sales decreased while there was an increase in revenue from e-commerce, which resulted in a shift of focus on the development of e-commerce in response to the prolonged pandemic. However, as this was also a common strategic plan for the competitors, the firm needed to have an outstanding marketing plan and attractive pricing strategies to succeed. The firm also needed to have a constructive plan to look at its cost structure should the pandemic is prolonged to another year. It was imperative to maximize the profits from the e-commerce and prevent further operating loss.

5.2 Recommendations

(1) Increasing its market share on e-commerce channel

While the e-commerce is the new strategy for many retail companies, it is important for Sa Sa to increase its market share on its e-commerce channels by having a competitive pricing strategy, a diversified platform, and an excellent online customer journey. The firm needs to focus on a few key areas to improve the purchasing experience.

Firstly, the firm must have some partnership with logistic companies in delivery goods. Develop a service pledge for customers to better manager their expectation. When free delivery of products is not possible, allow self-pickup in store which acts an indirect way to drive traffic to physical stores. Secondly, invest on the online platform and mobile app to allow easy access and satisfactory online shopping experience. Make use of online platform to allow online consultation or product sales through beauty consultants. For long term sustainability, it is important to keep loyal e-commerce customers for repeated purchasing. Therefore, formulate

some VIP schemes and rewards to offer for loyal customers so that they have reasons to return. The VIP scheme does not only need to focus for the e-commerce customers, it can also be extended to the retail shops which acts as a long-term benefit for customers should the consumer behavior changes back to retail shopping after the pandemic.

(2) Reviewing the retail shop network and the manpower cost

As the firm's unaudited sales updates for 2020/2021 third quarter showed that the revenue improved immediately when the boarder for Macau and Mainland opened, it is hopeful that the revenue will be picked up once the pandemic is resolved. However, it is difficult to predict when this will happen. While waiting, the firm needs to monitor closely the performances of the shop and have an ongoing negotiation on rental recession. For those underperforming shops, precise decisions must be made to suspend the lease. The firm also needs to look at its labour cost. Without the Government's support this year, there is a need to exert a more aggressive planning on no pay leave, salary reduction, or even reduction on the total number of staff.

The aim of the above recommendation is to reduce the high-cost expenditure while increasing the revenue through different sources. The e-commerce team should work closely with marketing and pricing team to focus on improving the e-commerce experience while the leasing and Human Resources team should be focusing on reducing their costs to the highest extent. As the pandemic evolves, the firm must stay vigilant in adjusting their planning to the situation and be prepared to reallocate resources to the retail stores if the number of tourists has resumed.

Finally, there were some limitations in this study. The firm's annual report 2020/21 was not yet available when this report was compiled, which would have been useful for a detailed analysis with the pre-pandemic year. The firm also did not provide the breakdown of the revenue for the product classification, which would have been useful to review the influences on a particular type of product under the pandemic. With this, target promotions or strategic planning could then be provided to increase the sales of the popular items.

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