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Title
Research on marketing strategies of trendy toy industry based on SICAS model—Taking Pop Mart as an example

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Abstract

As an increasingly influential industry among young people, the trendy toy industry's marketing strategies can especially reflect what kind of marketing strategies are cost-effective among young people. This research will take Pop Mart as a representative case, through analyzing its current marketing strategy, marketing environment and consumer preferences based on the SICAS model, its shortcomings in marketing will be pointed out. Based on these findings, the research will provide optimization suggestions for marketing strategies in the trendy toy industry, including Pop Mart.

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1. Introduction

1.1 Research Background

Favored by more and more young people, the trendy toy industry has experienced rapid growth in recent years. Being popular in the consumer market for their unique design and personalised style, trendy toys have been capitalizing on the rapid rise of 'Internet New Retail' in recent years, igniting a significant boom in the market (Kim and Geum, 2016). Especially in China, the increasing demand for cultural and entertainment consumption has led to a growing preference among young consumers for trendy toys that integrate artistic and cultural elements (Fu and Zhao, 2022). In this market atmosphere, Pop Mart initiated the distribution of Sonny Angel toys in 2014. By 2015, the product contributed nearly 50% to Pop Mart's sales, marking the prosperity of this IP toy in China and effectively paving the way for the domestic trendy toy market (Qi, 2021). The subsequent year, Pop Mart introduced the Molly Constellation series, which was immensely well-received by consumers, thereby spawning a novel buying trend: blind box purchases (Zhang, 2021). Concurrently, a multitude of trendy toy companies emerged, leading to the exponential growth of the trendy toy blind box industry.

As a leading company in the trendy toy industry, Pop Mart has built a comprehensive operation platform covering the whole industry chain of trendy toys for over a decade, focusing on the five areas including global artist excavation, IP incubation and operation, consumer reach, promotion of trendy toy culture, as well as investment and

integration of related industries (Pop Mart, 2024). In addition to its attractive products, the company's growing subscribers are also attributed to its innovative marketing strategy, which focuses on both consumption and entertainment as well as creates product scarcity in the marketing of its products (Lin, 2023). Moreover, Pop Mart has made full use of the advantages of the Internet era in its sales channels and focuses on interactivity with consumers. It not only opens up online and offline sales channels to achieve all-round coverage, but also innovatively establishes sales platforms such as Robot Store (self-service kiosk in shopping malls), Pop Drawer (online sales applet), PAQU (trendy toys community), and trendy toys exhibition, etc., which not only increases product sales and promotes the brand's dissemination, but also concentrates the target consumers on a single platform that is convenient for the company to collect their preferences and convey their latest information (Pop Mart, 2024).

Although Pop Mart's experiential consumption model meets the psychological needs of consumers and extends the vitality of the brand. However, as the trendy toy industry enters a mature stage, Pop Mart, like other contemporary trendy toy brands, faces the threat of increasing competitors and brand decline. Zhang and Phakdeephirot (2023) has said that most of the blind box products in the current trendy toy market only satisfy the consumer's obvious need for appearance, so there is a risk of losing users when the market dividend fades. These multiple factors have had an impact on Pop Mart's business, and in order to adjust its marketing strategy in a timely manner, Pop Mart needs to better analyse consumer behaviour and psychology in the new era

(Liu *et al.*, 2021). Therefore, this research chooses Pop Mart as the object and uses the SICAS model as the guiding theory to analyse the disadvantages and shortcomings of the company's current marketing decisions from five aspects: sense, interest, communication, action and share. Through investigating the consumer behaviours and then proposing optimisation strategies to address the problems, it can help Pop Mart achieve sustainable development.

1.2 Significance

This research will have both theoretical and practical significance. Theoretically, it can enrich both the marketing case studies of the trendy toy industry and the application of the SICAS model in this industry. Practically, through the research of Pop Mart's existing marketing strategies, combined with market analyses and consumer feedback to identify problems, it is expected to help the company achieve sustainable development, as well as provide valuable insights and recommendations for the whole industry (Lin, 2023). The following are some specific points highlighting the significance of this research:

1. Contribution to Pop Mart's Marketing Strategy: This research aims to analyse Pop Mart's current marketing strategy based on the SICAS model, identify its strengths and weaknesses, and provide recommendations for optimisation. By solving the shortcomings of Pop Mart's marketing strategy, this research will further discuss how to improve consumer participation in the increasingly homogeneous trendy toy market,

as well as ultimately promote business growth and competitiveness (Jiang and Lin, 2022).

2. Reference for the Trendy Toy Industry: As a leading enterprise in the trendy toy industry, Pop Mart's marketing strategy serves as a reference point for other companies in the industry (Liu *et al.*, 2021). By analysing Pop Mart's approach through the lens of the SICAS model and providing recommendations for improvement, this research can offer valuable insights and best practices that other companies can learn from and apply to their own marketing strategies.

3. Industry Development: By identifying trends, challenges, and opportunities in the trendy toy industry, this research will contribute to the overall development and growth of the industry. Insights gained from the study can inform industry stakeholders, policymakers, and investors about the dynamics of the market and potential areas for innovation and investment (Sun *et al.*, 2022).

4. Academic Contribution: This research will contribute to the academic literature by applying the SICAS model to analyse real-world marketing strategies in the context of the trendy toy industry. By examining the effectiveness of the SICAS model as a framework for evaluating marketing strategies, the research will contribute to theoretical advancements in both consumer behavior and marketing theory (Zhang, 2019).

In summary, this research has the potential to generate valuable insights and recommendations that can benefit Pop Mart, the trendy toy industry, academic research, and industry stakeholders alike. By analysing Pop Mart's marketing strategy and consumer behavior through the SICAS model, the research aims to drive improvements in marketing effectiveness, industry competitiveness, and consumer satisfaction.

1.3 Research Aim and Objectives

Aim

This research aims to analyse the marketing strategy of Pop Mart and the entire industry based on the SICAS model.

Question

What are Pop Mart's existing marketing strategies and where do they need to be optimised?

Objectives:

1、To assess the extent to which Pop Mart's current marketing strategy aligns with the principles of the SICAS model (Sense, Interact, Connect, Action, Share).

2、To analyse the current marketing environment of Pop Mart and identify the crises and opportunities it faces.

3、To identify the problems of Pop Mart's marketing strategy and how to optimise them based on SICAS model.

4、Discuss which improvements to Pop Mart are common to the industry.

1.4 Research Design

- Analyse Pop Mart's current marketing strategy based on SICAS model.
- Analyse its marketing environment through PEST and Porter's Five Forces model.
- Use questionnaires on Pop Mart’s consumers and enthusiasts to collect data. Questionnaires will be designed based on SICAS model through five factors-Sense, Interest, Connect, Action and Share- to discover the problems and deficiencies of Pop Mart's current marketing strategy from the feedback data.
- Recommendations will be provided for Pop Mart's marketing strategy based on the problems and the five influencing factors of the SICAS model.
- Find common problems in the industry by analysing the frequency of specific words (such as marketing, consumer, strategy) in the annual reports of other trendy brands. And from this, this research can infer which marketing strategies are needed not only for Pop Mart but also for other trendy brands.

2. Literature Review

Research Related to Marketing Strategy

For businesses, success cannot be achieved without the right marketing activities, and the right marketing activities cannot be achieved without the right marketing strategies. McCarthy (1960) believes that the market is made up of consumers, and marketing activities should closely match the needs of customers. So in his book *Basic Marketing: A Managerial Approach* (1960), he put forward a highly targeted marketing customer group theory and developed the 4Ps framework when describing the components of the marketing mix: product, price, place and promotion. Specifically, in the business activities, enterprises need to design products according to the actual needs of customers, and at the same time, according to the judgement of the market and the analysis of the competitiveness of their own goods to determine the final sales price. After that, in order to achieve the sales target, enterprises need to carry out a number of sales activities through effective channels. Varadarajan's (2015) research suggests that the 4Ps marketing theory can help companies to achieve better development and that through continuously optimising the four areas of the theory, companies can better meet consumer needs as well as improve product quality and competitiveness in the market. According to Bialon's (2015) research, the most important aspect of the 4Ps theory is the product strategy because only by producing high-quality products that are demanded by consumers can a company ensure that it has a greater competitive advantage in the market. With the arrival of the Internet era, many scholars have begun to study Internet marketing. In 2010, Nalty's book detailed

how social media can be used to implement online marketing strategies to promote a company's products. It also introduced ways to engage consumers and motivate their purchases, as well as described the impact of Internet marketing on a company's brand, suggesting measures to maintain brand image. In their research, Masterson and Tribby (2012) found that marketing in the new century will be dominated by the Internet, so companies must focus on the value, benefits and uniqueness of Internet marketing, while taking online and offline marketing into account. In fact, with the development of online marketing, many scholars have begun to study multi-channel convergent marketing. In 2015, after a thorough analysis of the respective advantages of online and offline marketing, Fontenot *et al.* pointed out the necessity of combining online and offline marketing. While the convergence of online and offline marketing creates more opportunities for organisations, it also brings new problems. Ailawadi and Farris (2017) pointed out that it will be significantly more difficult for organisations to supervise marketers during the development of omni-channel. Therefore, organisations must adapt to this new marketing approach as soon as possible and find ways to cope with the problem.

Research Related to Trendy Toy Industry

Throughout the study of the trendy toy industry, it is not limited to the level of commodities, but always associated with culture and value. According to Sun *et al.* (2022), trendy toys not only exist as commodities, but also contain a variety of values under the surface of various marketing methods, such as cultural value, artistic value,

economic value, etc., so the consumption of players for trendy toys also contains a lot of emotional needs and spiritual needs. By analysing the consumer response to the popular elements and the application of IP series in the trendy toy market, we can provide new ideas for the future development and continuous innovation of the trendy toy industry. Xu (2022) pointed out that in China, the number of people who buy trendy toys has shown a year-on-year increase, of which more than 60% of consumers prefer blind box products, and blind boxes have become the most popular trendy toys in China. However, trendy toy companies are still immature in consumer management, which has led to the loss of consumers (Dong, 2022). With the countless number of new trendy toy companies added every year, the competition between companies is getting more and more intense, because there are more and more trendy toy companies for consumers to choose from in the market, and the existing marketing model is no longer attractive enough. In this context, determining the factors of consumer churn and how to reduce consumer churn is a key concern in the marketing of major brands in the trendy toy industry. Based on this, Jiang and Lin (2022) proposed a model of perceived value combined with expectation incongruity theory for the brand marketing influences of trendy toy. The model is based on four independent variables and one intermediate variable, namely, product problems, cost, decreased fun, negative social influence, and negative expectation confirmation, and verifies its influence on the negative attitude of the dependent variable. To a certain extent, this model offers a valuable guide to the marketing of the trendy toy brands.

However, there is an overall lack of research in this industry, particularly regarding marketing strategies.

Research Related to SICAS Model

As a third-generation consumer behaviour model, the SICAS model is a product of the mobile Internet and has undergone an evolution from AIDMA to AISAS to SICAS. The AIDMA model was firstly put forward by E.S. Lewis in 1898. According to his theory, from learning about a product's existence to actually purchasing it, customers always go through five stages: attention, interest, desire, memory and action (Lewis and Bridger, 2011). Therefore, in the marketing process, manufacturers need to engage consumers to create interest and desire to buy their products and then form memories. Ultimately, these will lead to consumers' purchase to achieve the marketing objective. Traditional marketing methods can effectively achieve the above consuming process in traditional markets. Nevertheless, the subjectivity of consumer decision-making has increased to an unparalleled degree in the Internet era. In particular, when social media, which is primarily characterised by the aggregation and sharing of content, plays an increasingly significant role in the dissemination of information, customers can not only search for product information through the Internet, but also as the main body of information dissemination to share their consumption experience with other consumers (Zhang, 2019). In 2005, in response to changes in the consumer environment, Dentsu Inc. proposed the AISAS theory of consumer behaviour, which includes attention, interest, search, action and share. In

contrast to the previous AIDMA model, this new theory emphasises the importance of searching and sharing in purchase, enabling a seamless integration of consumer behaviour and Internet. However, the root of this model is still advertising. Enterprises utilize online advertising to enhance product exposure and attract consumers for search and purchase. While consumers and enterprises can engage in simple question-and-answer interactions, they are still limited by text and images, lacking comprehensive multi-touch points for communication and interaction, which resulted in manufacturers not being able to perceive consumers in a timely manner. As experience sharing is becoming a real source of consumption, the influence of manufacturers at this stage is far from enough. Since the Internet is becoming the most voluminous and efficient system, organizations need to think about how to shift the main focus of marketing to the Internet, rather than seeking a combination between traditional media and the Internet. And in such a transfer, what needs to be considered is how to transform the traditional advertising system into an interactive system based on real-time perception, multi-point two-way, and dialogic connection. Based on this environment, the Data Center of China Internet (DCCI) proposed the SICAS model in 2011, which includes five components: sense, interest, communication, action and share. Unlike the traditional one-way linear models, the SICAS model is consistent with the characteristics of multi-point, two-way and perceptually connected consumer behaviour in the digital marketing era. The model mainly optimises the search phase of the AISAS theory. In the Web 3.0 era, consumers no longer rely on active search to obtain product information, but through

the process of active matching between brands and consumers (Danziger, 2022). Instead of indiscriminately advertising to all consumers, brands respond to different consumers according to their needs and interests. So far, the shift in marketing models from AIDMA to AISAS to SICAS is also a shift from advertising to marketing to dialogue. Based on the SICAS model, scholars have conducted a large number of studies and proposed the concepts such as social e-commerce and livestream marketing, which provide new guidance for the marketing model in the era of Web3.0.

In conclusion, through the study of related literature, it is not difficult to find that marketing strategy is one of the key factors for the success of enterprises. There have been a large number of scholars who have conducted very in-depth and extensive research and analyses on marketing strategy, which has played a continuous role in promoting the development of marketing strategy (Varadarajan, 2015). In terms of marketing theory, there are a lot of tools used to study the enterprise marketing strategy model, such as the classic 4P marketing theory, 4C theory, Porter's five forces model theory and so on, which are significant for enterprises to make the right marketing decision. In addition, with the change of the times and the development of technology, the environment and means of marketing have become diverse, and the theoretical model of research is also developing as the scholars' research on marketing is also deepening with the times (Ailawadi and Farris, 2017). For example, the SICAS model is produced in the change of the times. Based on the needs of the Internet era,

the theory is developed step by step from the AIMDA model, which is more adaptable to the current trend of digital consumption in the mobile Internet era. Although there have been a lot of research on the marketing strategies of various industries, trendy toy, as an emerging industry, has not been studied much. This is because the current study of the trendy toy industry is based more on its cultural and value dimensions. However, in a growing industry, as competition becomes more and more intense, it is essential for brands to adopt the right marketing strategies to retain consumers and remain competitive (Dong, 2022). Therefore, this research chooses Pop Mart, a representative enterprise in this industry, as the research object. Through the survey based on the SICAS model, it can find out the key factors of consumers' sense, interest, interaction, purchase and sharing of Pop Mart in each stage, which can help the enterprise optimise its marketing strategy in a targeted way as well as provide market strategy suggestions for other companies in the trendy toy industry on how to gain competitive advantages in the future competition.

3. Methodology

3.1 Research Method

This research will combine both qualitative and quantitative research methods, specifically, it will use literature research and questionnaire to analyse the marketing strategy of Pop Mart.

1. Literature Research

As an approach of gathering and synthesising prior research systematically, literature research creates a solid basis for knowledge advancement and the facilitation of theory (Tranfield *et al.*, 2003). It may answer research topics with a power that no one study can match by incorporating the conclusions and points of view from several empirical results (Snyder, 2019). Therefore the literature research method will provide a rich theoretical and case base for this research. After searching for literature related to topics such as marketing strategy, SICAS model and trendy toy industry on academic platforms such as Google Scholar, the relevant information will be analysed and summarised. In addition, a comprehensive study will be conducted by combining the research reports about Pop Mart, trendy toy social platforms and other related aspects on search engines. In addition, the news and business strategies of other trendy brands can be obtained by analysing their annual reports, development reports and public information from the marketing department.

2. Questionnaire

As a formal, methodical, and objective procedure, quantitative research uses numerical data to assess and quantify social processes and provide conclusions (Watson, 2015). Through the use of numerical data and statistical techniques, quantitative research is able to provide precision and reproducibility, thereby enhancing the credibility and scientific validity of the findings (Holton and Burnett, 2005). Questionnaire, as a common type of quantitative research method, is usually

used to collect large amounts of structured numerical data to quantitatively describe and analyse specific phenomena, attitudes, behaviours or opinions (Lietz, 2010). Therefore, this research will use questionnaire to conduct a quantitative study to ensure its objectivity and scientific validity. Based on the SICAS model, this research will investigate consumer behavioural characteristics and analyse the data by designing, distributing and collecting questionnaires. Specifically, questionnaires will be designed based on SICAS model through five factors-sense, interest, communication, action and share. Targeting at Pop Mart's consumers and enthusiasts, these questionnaires will be distributed through the Microblog community and fan groups. And through analysing the feedback data, we can discover the problems and deficiencies of Pop Mart's current marketing strategy.

3.2 Advantages and Disadvantages of Research Methods

3.2.1 Advantages of Research Methods

Deep theoretical foundation: Through the literature research, it is possible to systematically and comprehensively review and sort out the academic literature and case studies related to the SICAS model and marketing strategy, providing a solid theoretical foundation for this study (Linnenluecke *et al.*, 2020).

Cost and time saving: Compared with research methods such as fieldwork and in-depth interviews, literature research and questionnaire can obtain a large amount of

valuable information and data in a shorter period of time and at a relatively low cost, which is also easy to manage and analyse (Priya, 2021).

Directness: The questionnaire method is able to collect data directly from target consumers about their perceptions, attitudes and behaviours towards Pop Mart's marketing strategy based on the SICAS model, providing direct evidence for the research (Krosnick, 2018).

3.2.2 Disadvantages of Research Methods

Sample bias: Due to the influence of sample selection, the survey results can only represent the thoughts of the respondents and cannot fully represent the views of the entire consumer group, resulting in a limited grasp of the overall market situation (Lerner *et al.*, 2001).

Highly subjective: Firstly, the selection, interpretation and analysis of literature may be influenced by the subjective preferences of the researcher, leading to challenges to the objectivity and reliability of the findings (Peterson, 2019). Secondly, the questionnaire method relies on the subjective judgement of the respondents, so the final analysis may be easily influenced by the subjective will of the respondents and response bias, which may affect the accuracy and reliability of the data (Lindemann, 2023).

Information limitations: Literature research may be affected by the quantity and quality of literature and considering that it is mainly based on past research results, which may not cover the latest market trends or changes in consumer behaviour, thus affecting the timeliness and usefulness of the research (Smith and Sparkes, 2020).

3.3 Data Collection

3.3.1 Questionnaire Design

This research will use a questionnaire to investigate the differences in cognition and behavior among different consumer groups when purchasing trendy products such as Pop Mart. Questionnaires will be designed based on SICAS model through five factors-sense, interest, communication, action and share. Targeting at Pop Mart's consumers and enthusiasts, these questionnaires will be distributed through the Microblog community and fan groups.

The questionnaire will consist of three parts: the first part will be designed to measure the five dimensions affecting consumer behaviour using a five-level scale. Specifically, the quantitative method of Likert-type scale will be used to design the questionnaire by combining the two factors of latent and measurement variables, and the respondents will be free to choose between the five scales of Strongly Agree, Agree, Fairly Agree, Disagree, and Strongly Disagree. Meanwhile, in order to ensure the reliability and validity of the questionnaire, the generic scale developed by Soutar

and Sweeney (2001) will be used in the design of the questions. Based on the SICAS model, 5 latent variables (sense, interest, communication, action and share) and 15 measurement variables will be set in accordance with the actual research content and needs. The second part of the questionnaire will be designed to measure the purchasing behaviour of consumers by using a fixed-type scale, which includes the purchasing channels, purchasing frequency and purchasing usage. In the third part, the fixed-type scale will also be used to design the options for the user characteristics of Pop Mart's consumer group, including the basic information of the consumer group, such as gender, age, status, income, and so on.

3.3.2 Effectiveness of Data Collection Tools

As the questionnaire will be distributed through online platforms such as Microblog communities and fan groups, there are no geographical limitations in reaching the target audience of Pop Mart consumers and enthusiasts from different regions. Since these platforms have a large and active user base, a wide coverage of the questionnaire will be ensured. Additionally, the online questionnaire can ensure efficient data collection with low time costs and fast feedback (Braun *et al.*, 2015). However, it is important to note that online questionnaire may lead to sample bias as it heavily rely on internet access and respondent-initiated participation. It is possible that respondents may be predominantly young consumers who are more active online,

potentially resulting in non-representative results since views of those who are less reliant on the internet are not adequately reflected (Andrade, 2020).

3.3.3 Reliability and Validity

In this research, the reliability and validity tests will be conducted through SPSS. Specifically, the reliability will be tested using Cronbach's alpha coefficient method, and the validity will be tested through the KMO value as the test indicator and the maximum variance method (Shrestha, 2020).

4. Meaning and Needs of Resources

Resources play a crucial role in providing the knowledge, data, and insights necessary to achieve research objectives (Cohen *et al.*, 2003). Through relative academic literature, trendy toy industry reports, market analysis, consumer surveys, and expert opinions, I can better understand theoretical frameworks, identify consumer needs and analyse market dynamics to evaluate the effectiveness of Pop Marts' marketing strategies and propose rational recommendations. And then analyse whether such a strategy is applicable to the entire trendy toy industry. In order to achieve these goals, the academic literature on topics such as the SICAS model, marketing strategy, and consumer psychology will be need. In addition, market reports, industry publications, and market research studies will offer valuable insights into the dynamics of the trendy toy industry and Pop Mart's position within it; case studies and examples of

successful marketing strategies in similar industries or contexts can provide practical insights and inspiration for optimising Pop Mart's marketing strategy; consumer surveys, market research reports, and social media analytics will provide insights into consumer perceptions, behaviors, preferences, and purchasing patterns. In summary, in order to complete this research, a substantial amount of relevant resources are required and although it is readily available on the web, it will take a great deal of time to search, sift, collate and analyse.

5. Time Management

Preparation for the research proposal: 15 days

Literature review: It will be expanded based on this section of the proposal and is expected to take up to one month.

Research design: Research design will be conducted concurrently with the literature review. Questionnaire design will take approximately one week and data collection is expected to take one month.

Data analysis: Data will be analysed by SPSS and will take 3 to 4 weeks.

Findings: 1 week

Dissertation writing: The draft will be completed in one month.

Draft revision: 1 week

Final version of the dissertation and submission: 2 days

6. Ethical Considerations

Ethical considerations in research are essential for maintaining integrity, honesty, and fairness (ICAI, 2021). Therefore this research will strictly adhere to the requirements and guidelines in the "Research Ethics & Integrity Code of Practice 2022" of University of Wales Trinity Saint David.

- Be honest in all aspects of research, including but not limited to presenting the aims, objectives and findings; introducing the methods and processes used; collecting data; utilising and appreciating the results of other researchers; communicating reasonable interpretations and asserting conclusions based on research findings (Cacciattolo, 2015).

- Strictly adhere to accepted disciplinary norms and standards while conducting research and selecting suitable methodologies, when following a protocol, when deriving interpretations and conclusions from the study, and when discussing the findings (Fleming and Zegwaard, 2018).

- Fully respect and care for the research participants as well as ensure that their responses are confidential and anonymised to protect their privacy. Avoid collecting any personally identifiable information unless absolutely necessary, and use secure methods for storing and processing data.

- Be transparent about methods, data collection procedures, and any limitations of the research, including providing clear and accurate reporting of findings, even if they are unexpected or contrary to the researcher's hypotheses.

- Fully respect the intellectual property rights of others, including copyrights, trademarks, and patents. Permission should be obtained for the use of copyrighted material and proper attribution of creative works and ideas should be given (Arifin, 2018).
- Cite sources accurately and responsibly, giving credit to the original authors and providing sufficient information for readers to locate the source material. Avoid misrepresenting the importance of others' work or omitting relevant citations.

Through adhering to these ethical considerations, researchers can uphold the principles of honesty, integrity, and accountability, as well as contribute to the advancement of knowledge in a responsible and ethical manner (Yang, 2020).

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