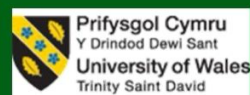


LEVEL 7 ASSESSMENT SPECIFICATION

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Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

**Master of Business Administration
HKBM7033: Managing Marketing Change**



Consultancy Project



**Student Name: Chan Sze Wan (Wendy)
Student number: 2425266
Date of submission: 14 July 2025
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Executive Summary

This report presents a comprehensive marketing strategy for Herbs Generation Group Holdings Limited (Herbs), focusing on its anti-ageing supplement NMN24000+ product. It begins with an overview of the supplements industry and the company's background, then conducts a detailed situation analysis - PEST, SWOT, Value Chain, to understand the external and internal environment. The report identifies key consumer segments, especially health-conscious middle-aged women and outlines positioning as a premium anti-ageing supplement. The marketing mix (4Ps) is evaluated, covering product features, premium pricing, multi-channel distribution in retail stores, e-commerce, consignment, and promotional tactics in digital marketing, influencer endorsements. Based on this analysis, recommendations for a three year actions include monitoring competitive and regulatory landscape, loyalty and service enhancements, brand Building and public relation, pricing and bundling, product pipeline expansion, deepen digital engagement .

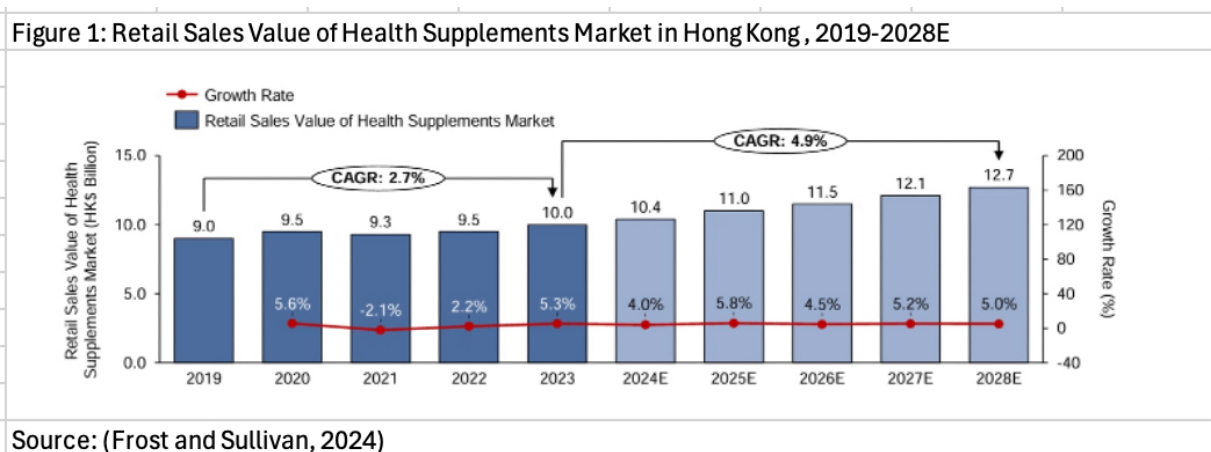
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1. Introduction

1.1 Industry Overview

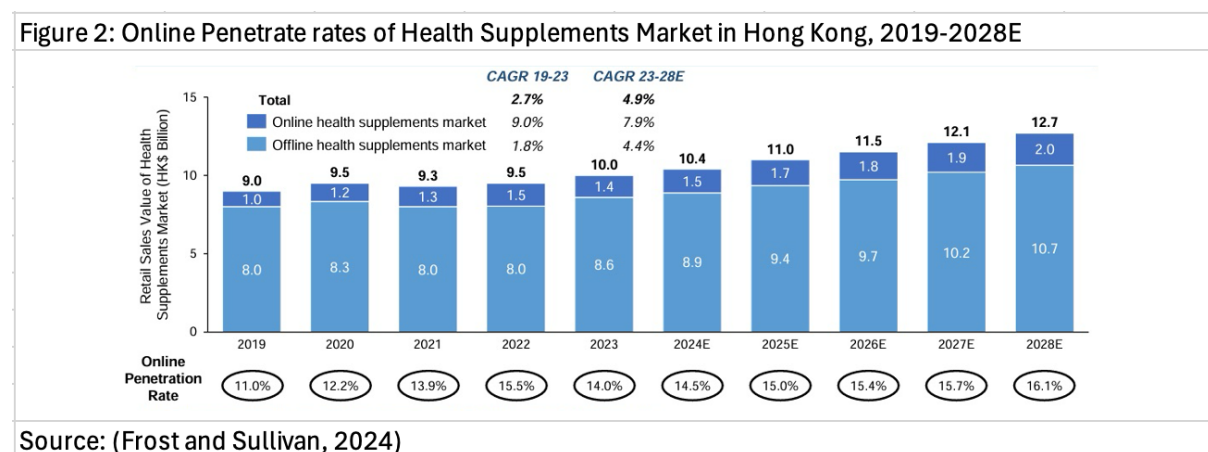
In Hong Kong, health supplement market contributes a huge potential, and the trend has been steadily growing in the recent year. Figure 1 illustrates that overall Hong Kong's health supplement market maintained steady growth from 2019 to 2023, achieving a 2.7% compound annual growth rate (CAGR), despite broader retail sector challenges during pandemic-related lockdowns (Frost and Sullivan, 2024). Also, the trend will be expected to nearly double in 2028 (Frost and Sullivan, 2024). This trend is driving by the rising on the awareness of preventive health and the consumer perception on supplement usage on wide range of consumer segments after the COVID-19 (Hong Kong Trade Development Council, 2024; SEO, KIM and Cha, 2024).



Consumer consumption of health supplements is influenced by factors such as demographic, health awareness, health status, and lifestyle (Tse et al., 2014; Liu et al., 2018). A recent survey found that Hong Kong consumers spend on average HK\$781 per month on supplements, particularly many now prioritising immune and anti-ageing products (Hong Kong Health Food Association, 2024). Nicotinamide mononucleotide (NMN) has emerged as one of the best-selling supplements because of its anti-ageing potential, recovery after COVID-19 (William Reed Limited, 2024). To increase the

profits and market share, some supplements companies are starting to expand this market and meet the growing demand for health-centric products.

The supplement market in Hong Kong is intense competition and fragmented. As of 2024, Hong Kong has around 100 to 200 local and international supplement brands (Frost and Sullivan, 2024). Also, the rising on e-commerce and online channel lead to higher competition in the market. As illustrated in Figure 2, online penetration in Hong Kong's supplement market rose from 11% in 2019 to 14% in 2023, and forecasts of the trend will be continuous to reach 16.1% by 2028 (Frost and Sullivan, 2024).



Overall, the industry outlook is positive with the opportunities in extending the product line, but the environment is intense competition. To maintain the profit and increase the market share, Herbs Generation Group Holdings Limited (Herbs) must review and adjust the current marketing strategies.

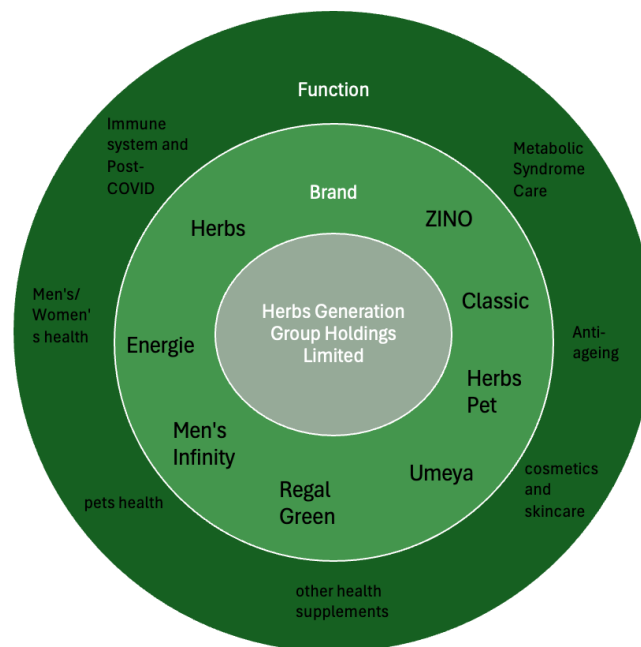
1.2 Company Background

Herbs was founded in 1999, as a health supplement, beauty and skincare brand in Hong Kong, and recently listed on the Hong Kong stock exchange for further brand development. The name of Herbs comes from the founder's Ms. Gammy Kwok and Mr. Roger Kwok childhood memories of relying on their mother to regulate their body with traditional herbs, and the idea of paying contribute to Chinese medicine theory and women (HKET, 2024). The core value is "to use health to continue love" (Herbs Generation Group Holding Limited, 2025). The mission is being a significant brand in health in Asia

via innovation, quality, safety in health supplement, beauty and skincare to cope with customer need, and to promote the health lifestyle and initiative to citizen on healthy life awareness and practice.

Herbs have 8 brands with 7 functions of products, as shown on the Figure 3. The main brand is "Herbs" is an own-brand products, which are mainly supplied by original equipment manufacturer (OEM); and others are third-party brand products, which mainly include health supplements, beauty and skincare products supplied by brand owners or other trading companies.

Figure 3: Herbs' brands and product lines



Source: (Herbs Generation Group Holdings Limited, 2025)

As shown on Figure 4, overall sales have been stable from 2021 to 2022, since Herbs has launched best-selling products on immune system for coping with increasing the needs of immune product after COVID-19. From 2023 to the half-year of 2024, overall revenue is decreasing because of decreasing sales of beauty and skincare products, men/women health and immune system products (Herbs Generation Group Holdings Limited, 2024). However, it can be observed that revenue on anti-ageing products (i.e. NMN) is increasing. Also, Figure 5 shows that 84.9% gross profit margin comes from anti-ageing products, which is the highest in overall product lines. This implies the consumer preference might be changing due to the product life cycle turning to the new anti-ageing potential product line. Therefore, Herbs should review and adjust the effective marketing strategies to this new trend.

Figure 4: Herbs' Overall revenue and reveue by functional products from 2021 to half-year of 2024

	FY2021		FY2022		FY2023		6M2023		6M2024	
	Revenue	% of total revenue	Revenue	% of total revenue	Revenue	% of total revenue	Revenue	% of total revenue	Revenue	% of total revenue
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000 (unaudited)	%	HK\$'000	%
Health Supplements	165,975	88.0	191,423	92.0	228,411	90.9	109,613	90.0	109,017	92.6
- Immune System and Post-Covid Care	61,805	32.8	70,958	34.1	83,403	33.2	42,107	34.6	34,006	28.9
- Metabolic Syndrome Care	35,469	18.8	35,783	17.2	47,453	18.9	21,928	18.0	24,841	21.1
- Men's/Women's Health	25,907	13.7	26,905	12.9	29,013	11.5	15,181	12.5	13,429	11.4
- Anti-Ageing	9,402	5.0	20,600	9.9	28,895	11.5	11,974	9.8	14,716	12.5
- Other Health Supplements ⁽¹⁾	33,392	17.7	37,177	17.9	39,647	15.8	18,423	15.1	22,025	18.7
Cosmetics and Skincare Products, Pet Products and Other Products^(2, 3)	22,663	12.0	16,605	8.0	22,813	9.1	12,128	10.0	8,794	7.4
Total	188,638	100.0	208,028	100.0	251,224	100.0	121,741	100.0	117,811	100.0

Source: (Herbs Generation Group Holdings Limited, 2024)

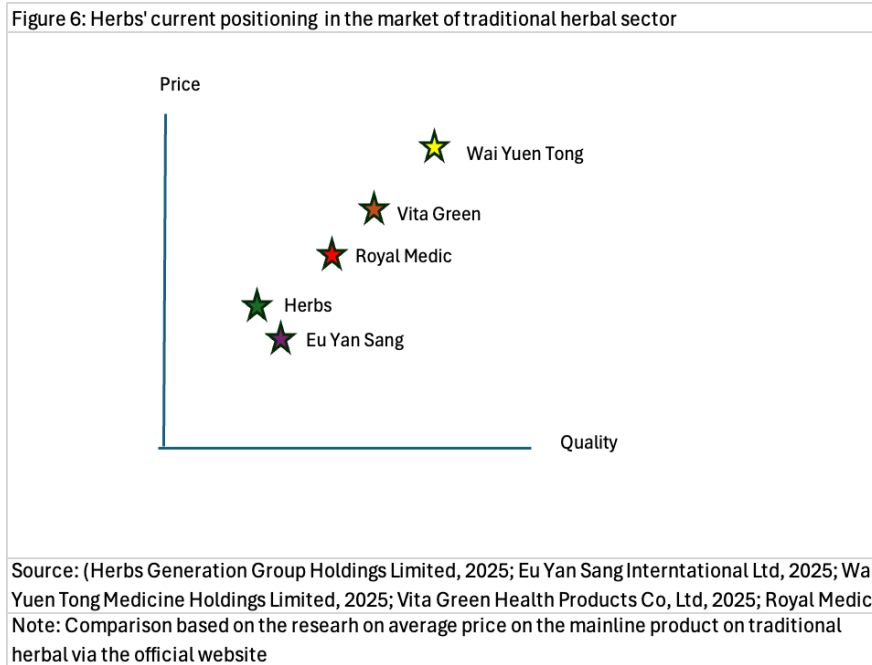
Figure 5: Herbs' Overall gross profit and gorss profit by functional products from 2021 to half-year of 2024

	FY2021		FY2022		FY2023		6M2023		6M2024	
	Gross profit	Gross profit margin	Gross profit	Gross profit margin	Gross profit	Gross profit margin	Gross profit	Gross profit margin	Gross profit	Gross profit margin
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000 (unaudited)	%	HK\$'000	%
Health Supplements	119,864	72.2	138,171	72.2	169,596	74.3	80,656	73.6	81,541	74.8
- Immune System and Post-Covid Care	42,916	69.4	48,397	68.2	59,040	70.8	29,589	70.3	23,889	70.2
- Metabolic Syndrome Care	26,623	75.1	26,290	73.5	36,378	76.7	16,729	76.3	19,288	77.6
- Men's/Women's Health	19,203	74.1	19,717	73.3	21,539	74.2	11,279	74.3	9,935	74.0
- Anti-Ageing	7,679	81.7	17,409	84.5	24,447	84.6	10,068	84.1	12,489	84.9
- Other Health Supplements ⁽¹⁾	23,443	70.2	26,358	70.9	28,192	71.1	12,991	70.5	15,940	72.4
Cosmetics and Skincare Products, Pet Products and Other Products⁽²⁾	15,938	70.3	11,415	68.7	15,848	69.5	8,318	68.6	5,885	66.9
Total/Overall	135,802	72.0	149,586	71.9	185,444	73.8	88,974	73.1	87,426	74.2

Source: (Herbs Generation Group Holdings Limited, 2024)

1.3 Herbs' current position in health supplement market in Hong Kong

Based on the current Herbs' core value and main product types in the traditional herbal sector in Hong Kong, there are four direct competitors, including Eu Yan Sang International Ltd, Wai Yuen Tong Medicine Holdings Limited, Vita Green Health Products Co, Ltd and Royal Medic (China) Limited (Herbs Generation Group Holdings Limited, 2024).



2. Situation Analysis

2.1 Macroenvironment

2.1.1 Political

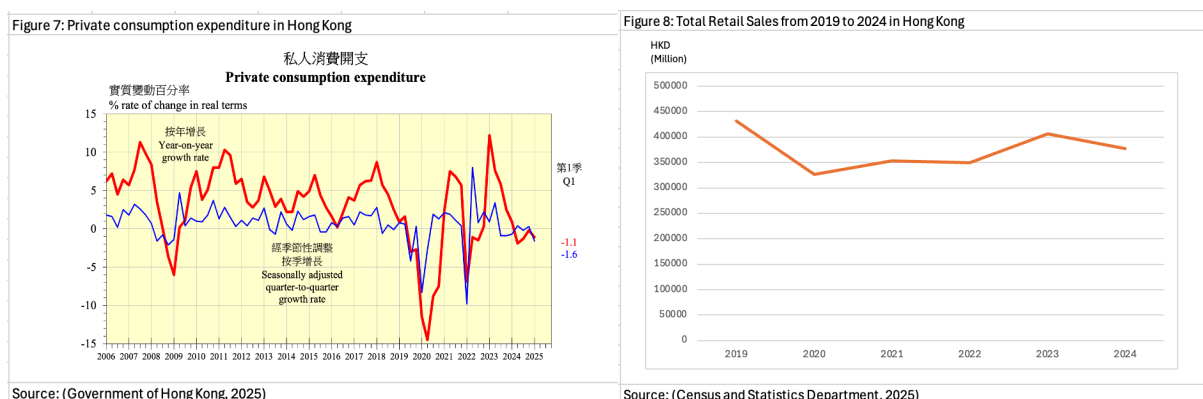
In Hong Kong, selling the health supplement has flexible regulation system. Unlike other countries, health supplements are assumed as "food" rather than medicine, regulated by the Food and Environmental Hygiene Department under the Public Health and Municipal Services Ordinance and Undesirable Medical Advertisements Ordinance (Thakkar et al., 2020). Therefore, there are no pre-market process and sales channel restriction, giving retailers more flexibility in launching products (Lee, Chong and Chan, 2024). However, some of the monitoring association in Hong Kong urges to tighten the labelling and advertising claims to prevent misleading health benefits due to increasing the threats of public health (Booth et al., 2001; The Government of the Hong Kong Special Administrative Region, 2024). Therefore, these might restrict the future marketing strategies and promotion for selling the supplements.

In addition, a new policy "life and health industry" has been launched by government recently. This policy is to strengthen the health industry and supplement industry in Hong Kong. There are some measures beneficial to supplement development, such as reinforcing the bio-related course to train the reach and development talents. However, some measure might drive the local market competition, such as providing funding to attract foreign or China' health companies to set-up branch or IPO in Hong Kong (Hong Kong Productivity Council, 2022).

2.1.2 Economic

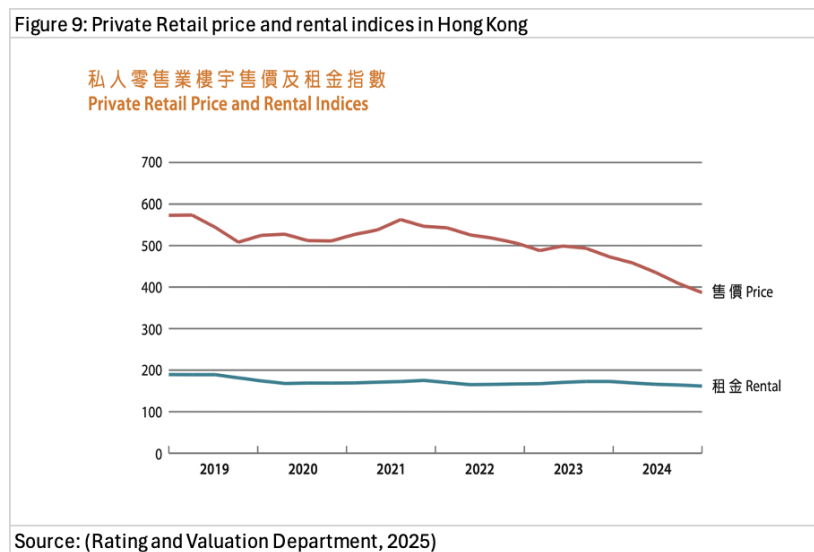
Hong Kong's overall economy is downturn, despite temporary economic stimulus after the COVID-19. As shown on figure 7, in 2024, the overall of private consumption expenditure is decreasing. Also, as shown on Figure 8, the total retail sales also are decreasing. This reflects that the economy is facing multiple challenges, such as weak domestic demand due to residents' pessimistic about the economic situation, weak tourists' spending power. However, in weak economic condition, consumer spending power in supplement remain since supplement purchase is often considered an essential health expense (Montemarano, 2023; L.E.K. Consulting, 2025) .

The survey indicates about 23% of consumers now spend more on supplements than pre-COVID-19 (Hong Kong Health Food Association, 2024).



Despite the trend on retail rent is decreasing (Figure 9), the Hong Kong market remains challenged by high operational costs on retail rent and labour cost. These expenses continue to compress profit margins

and limit the feasibility of expanding physical store networks. While Herbs has a strong brick-and-mortar foundation and wholesales networks, the current cost structure discourages aggressive retail growth (Herbs Generation Group Holdings Limited, 2024).



2.1.3 Social

Demographic shifts are transforming the health supplement industry in Hong Kong. The aging population continues to drive demand for preventive health and anti-ageing products, while younger generations increase the interest and preference on inside and outside health, and holistic health solutions (Sook et al., 2022). These evolving preferences require not only new product offerings but also updated marketing strategies. For example, young generation prefer alignment with lifestyle values like authenticity and empowerment. Additionally, generational differences in purchasing behaviour drive for a transformed channel strategy, focusing on online platforms and mobile apps to effectively reach and engage consumers in their preferred digital environments.

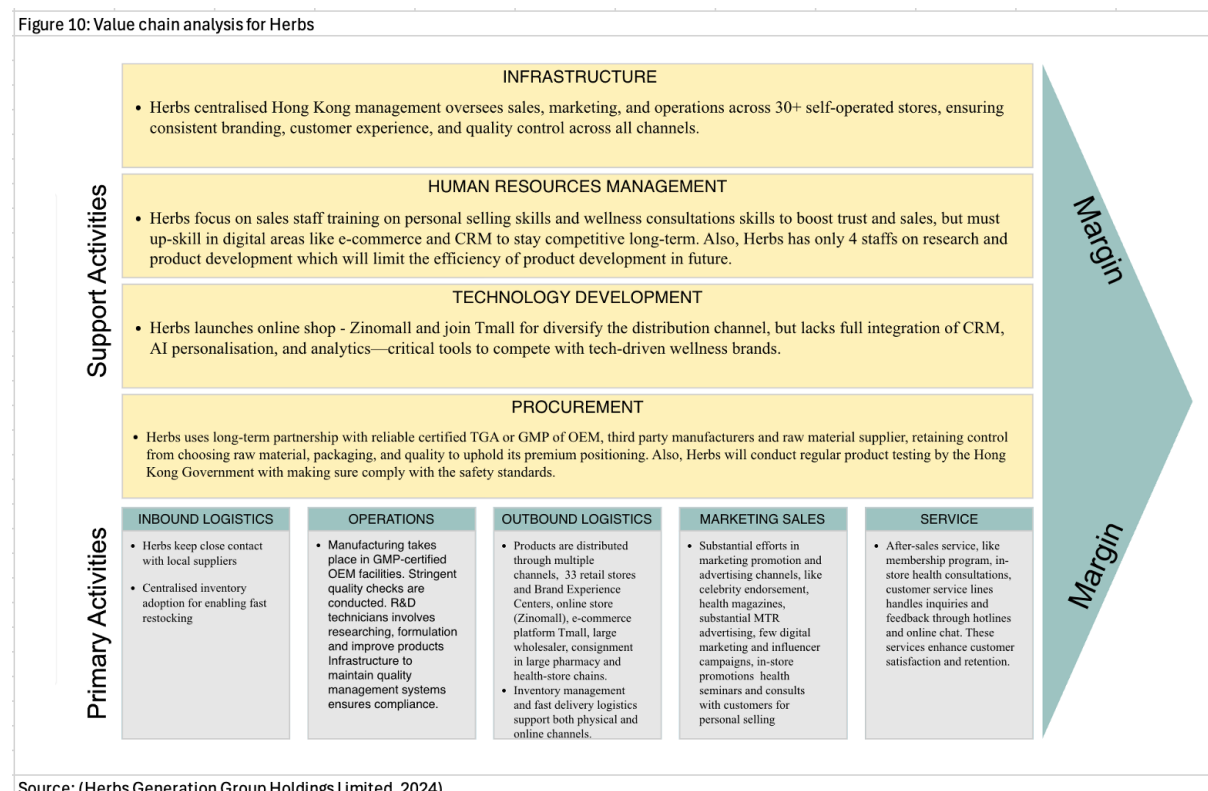
2.1.4 Technological

Technology advancement is transforming how consumers discover, evaluate, and purchase wellness products. According to the survey on trend on supplement distribution sales in Hong Kong, online penetration is continuously rising, in 2028, will reach 16.1% (Frost and Sullivan, 2024). Digital

commerce is a function of how consumers increasingly prefer brands and shopping experiences that feature influencer marketing, user generated content or peer endorsement. New commerce models including multi-channel livestream selling, and KOL storytelling are altering the consumer journey. If no effort or resourcing is invested into anticipation and digital transformation including CRM, analytics, and personalised recommendations.

2.2 Microenvironment

2.2.1 Value Chain Analysis



3. Segmentation, Targeting, and Positioning (STP)

3.1 Segmentation

Segmentation is the primary stage for reviewing on what organisation will be better to differentiate with competitors. This can define to focus on a clear groups of target audiences and thus gaining a long-term competitive advantage (Swenson, Bastian and Nembhard, 2018). In health supplement, different groups

will have different needs and awareness on health. Therefore, Herbs has applied demographics, psychographics and behavioural segmentation.

Gender and age are the core segmentations in Herbs. In Hong Kong, total numbers of female are higher than male. According to the statistics on numbers of female and male in Hong Kong in 2022, female has 4,062,800 while male has 3,409,800 (Census and Statistic Department, 2023). Also, female generally have a higher life expectancy than male, but female also have higher rate of certain chronic disease because of female biologically faster aging (Zhao and Crimmins, 2022). Also, in particular, women aged 40 to 60 appearing early ageing symptoms, such as fatigue, reduced vitality, are a core group (The International Trade Administration, 2024). Therefore, aged 30 to 60 females will have high awareness and concerns on anti-aging and more attention on related health supplement products.

Psychographics on health awareness is the second segmentations in Herbs. Having health awareness consumers who will be more active seeking new wellness innovations than less awareness while health awareness consumers will be more willing to pay for health supplements than less one. One of the researchers found that some characteristics of health awareness can be "emphasis on self and personal control", "Importance of acceptance for health consultant" etc (Bloem et al., 2020).

Behavioural on health concern is the third segmentations in Herbs. Having health concern people typically related to their purchasing products and channel. For example, behaviour on health concern person will be willing to continuously purchase the health-related products, interests in research the information related to health and disease, willing to spend time for seeking health consultancy etc.

3.2 Targeting

Herbs should mainly target wealthy middle-aged women in Hong Kong, as well as early adopters of both genders who are interested in health. Data shows that women between the ages of 30 and 50 make up the majority of NMN supplement customers and have a lot of extra money to spend. The product's high price and branding are a good fit for customers who value quality and take the time to read ingredient labels.

Health-conscious retirees and professionals over the age of 50 who want to live longer and stay healthy are also a secondary target group. This two-pronged approach takes advantage of middle-aged women's

buying power and health awareness while also meeting the growing demand among older individuals who want to stay healthy and age well.

This segmentation strategy fits with the changing trends in Hong Kong's health supplement market, which focus on high-quality, tailored goods for knowledgeable customers with specific health goals.

3.3 Positioning

The Herbs NMN24000+ supplement should be marketed as a high-end anti-aging product that combines ancient herbal knowledge with the latest scientific research. Its high potency (24,000mg per box, which is 2.4 times more than earlier versions) and the fact that it contains *Ganoderma lucidum* spore (reishi spore) for immune support are two important positioning factors. The brand message should focus on "Youthful Vitality Through Proven Innovation." For instance, marketing language can say that the product is "made in Hong Kong with pharmaceutical-grade NMN" and has the support of celebrities. Quality and openness should be the most important things: Hong Kong customers "put a lot of value on high-quality ingredients and product openness." Herbs can stand out by showing forth third-party lab certificates and research that backs up the NMN component. Because of this, NMN24000+ is better than regular supplements because it is aimed for people who want to look younger and feel better. The brand's history ("over 20 years serving Hong Kong") also helps build an image of trust and dependability.

4. Marketing Mix (4Ps)

4.1 Product Strategy

To cope with the wealthy middle-aged women in Hong Kong, Herbs launches the Herbs NMN24000+ supplement, which should be marketed as a high-end anti-aging product that combines ancient herbal knowledge with the latest scientific research. Also, to maintain the features of Chinese medicine theory and herbal, the product add high potency of *Ganoderma lucidum* spore for immune support are two important positioning factors.

The product message should focus on "Youthful Vitality Through Proven Innovation." For instance, marketing language can say that the product is "made in Hong Kong with pharmaceutical-grade NMN" and has the support of celebrities. Quality and openness should be the most important things: The target customers is wealth middle-aged women who might need emphasis on the product information on "put a lot of value on high-quality ingredients and product openness." Herbs can stand out by showing forth third-party lab certificates and research that backs up the NMN component. Because of this, NMN24000+ is better than regular supplements because it is aimed for people who want to look younger and feel better. The brand's history ("over 20 years serving Hong Kong") also helps build an image of trust and dependability.

4.2 Pricing Strategy

Herbs employs a premium pricing strategy for NMN24000+. Retail price is around HK\$800–900 per pack, compared on of the leading competitor at HK\$899, reflecting the product's high-end positioning. This is in line with competitor pricing, which other premium NMN brands in HK are in the \$800–1000 range. The higher pricing reinforces the quality image and allows decent margins.

To maximise volume, the company can use price promotions and membership discounts: for example, offering 5–10% off to loyalty members or bundling NMN24000+ with another product at a package price. Bulk purchase discounts could also be given. The average selling price of anti-ageing products has been rising due to upgraded formulas, suggesting elasticity is low among core buyers. However, the company should monitor elasticity carefully. Over-premium price may not fit with the price-sensitive segments, such as younger consumers. A tiered pricing for different pack sizes in 30 and 60 capsule or subscription on auto-reorder at 10% off that could capture more market. Overall, the pricing reflects value but remains competitive among high-end supplements.

4.3 Place (Distribution) Strategy

Herbs uses a multi-channel distribution model to sell the NMN24000+. Own Retail Stores & Experience Centres is one of the channel. Herbs continuously sell via the 33 company stores in shopping malls across Hong Kong. These stores provide a direct touchpoint for customers to learn about NMN. Sales staff can provide a consultancy advice on usage. Premium display shelving and free sample giveaways can entice trial.

E-commerce can strengthen its Zinomall online store and presence on HK online and e-commerce, like HKTVmall, Watsons Online. Logistics partnerships for quick delivery are essential. Given the expected online supplement market growth, investment in SEO and digital customer service is warranted.

Third-Party Retail can keep and expand consignment deals with health retailers and pharmacies such as Watsons, Mannings, which together account for almost half of consumer purchases. Special shelf placement in supplement aisles, along with in-store promotions or staff training about NMN, can increase visibility. This broad distribution ensures NMN24000+ is accessible to both local customers and high-value visitor segments. Inventory management must ensure no stockouts, especially during peak travel seasons.

4.4 Promotion Strategy

Herbs's promotion for NMN24000+ emphasizes education and credibility.

Digital marketing & social media utilize Facebook, Instagram, and local forums to reach target demographics. Social posts and articles should feature customer testimonials and before-after stories. Paid online ads targeting 35 to 30 age group can highlight NMN benefits. Collaborating with health/beauty influencers, especially mid-age females, and parenting bloggers will tap into word-of-mouth channels. The HK Health Food survey shows social media and family recommendations are major information sources. The company can incentivize customers to share reviews and refer friends via a referral program.

Traditional media & PR place advertorials in health and lifestyle magazines, highlighting the scientific research on NMN and featuring endorser, Mr. Roger Kwok interviews. Local TV and radio segments on healthy ageing can include Herbs as a sponsor. Since Hong Kong consumers still watch TV, a well-

produced TVC or print ad can build credibility. Press releases about product launches and company milestones should be sent to trade media.

In-store promotions educate the retail staff on NMN features so they can upsell to customers. In-stores, offer free “health check” events such as blood pressure or skin health booth, to draw traffic and suggest NMN as a solution. Give out samples or trial-size sachets with purchase. Implement point-based loyalty program: for instance, earn points for every HK\$ spent, redeemable for gifts or discounts.

Offline events participate in health expos and industry fairs to showcase NMN24000+. Host workshops or webinars on anti-ageing nutrition. Invite health practitioners, such as nutritionists to speak on forums, positioning Herbs as knowledgeable.

Celebrity or spokesperson endorsement can leverage Roger Kwok’s fame in promotional materials; his presence in ads or store appearances reinforces trust. His endorsements on social media, even anecdotes, can influence his fanbase.

Personalized marketing is an important method for loyal customer. Using the CRM data from membership send targeted communications via email or SMS, such as “Your NMN supply is running low, here’s a 10% reorder offer.” Also, Personalization on birthday celebration or usage tips can also increase loyalty.

Promotional spend should be concentrated on channels that reach the core segment. Importantly, all marketing claims must comply with HK law (focus on “supports cellular health” rather than “cures ageing”). Emphasizing product facts and certification (e.g. “Made in HK, GMP-tested”) will resonate with consumers who “review supplement facts” closely. Overall, an integrated 360° promotion plan will boost NMN24000+ awareness and differentiate it in a crowded market.

5. SWOT analysis

Strengths - Established multi-decade Hong Kong company with strong local roots and brand trust. - Extensive in-house R&D and GMP-certified manufacturing capabilities producing patented herbal formulations. - Multi-channel distribution network: 33 self-operated stores mainly in urban districts plus robust e-commerce platforms (own and third-party). - Strong consumer engagement and data collection through direct retail channels. - Experienced leadership team and high-profile brand ambassador (TV actor Roger Kwok) enhancing credibility and marketing reach. - Competitive advantage in rapid product innovation and new SKU launches (e.g., upgraded NMN24000+).	Weaknesses - Revenue decreasing from three product lines - High operating costs in Hong Kong (ingredients, rent) compress profit margins. - Risk to less on research and development staffs - Heavy reliance on physical retail exposes the company to risks
Opportunities - - - - - Growing health and wellness trends post-COVID-19, with increased public interest in immune support and preventive health. - Rising popularity of NMN and longevity supplements positions Herbs as an early mover in Hong Kong's anti-aging segment. - Technology advancement for e-commerce platforms offer expanded sales channels. Also, offer product innovation potential in personalized nutrition, men's/women's health, and synergy between supplements and skincare lines - Support from government and industry initiatives promoting local brands and health education.	Threats - Intense and fragmented competition - Low entry barriers encourage new herbal supplement brands, increasing market saturation. - Regulatory risks for marketing promotion campaign in future - Economic uncertainties may reduce discretionary spending on supplements.

Source: illustrated by writer

6. Recommendations and Three-Year Marketing Plan

Based on the analysis, the following strategic recommendations and phased action plan are proposed:

1. **Deepen Digital Engagement (2025 to 2027):** accelerate online presence through SEO, content marketing, and e-commerce optimization. Enhance the company website with detailed product information, such as FAQs about NMN, blog posts by experts and integrate a membership system. Use data analytics to personalize offers.
2. **Product Pipeline Expansion (2025 to 2026):** Invest in R&D to develop new variants, such as NMN24000+ in powder or gummy form and complementary products, such as coQ10 or collagen supplements). Pursue “beauty-from-within” SKUs that cross-sell to cosmetics customers. Ensure all new products undergo robust efficacy and safety testing to maintain trust to mitigating risk of any health incidents.
3. **Pricing and Bundling:** Introduce strategic pricing incentives. For year 1, Herbs can launch a subscription model, such as 5% off for monthly autoship and bundle offers, such as NMN24000+ and reishi combo. For year 2, Herbs can expand volume discounts for multi-bottle purchases, given consumers’ tendency to buy in bulk. Monitor market pricing to stay competitive yet premium.
4. **Brand Building and PR:** Across all years, maintain an educational marketing approach. In Year 1, launch a “NMN Awareness Campaign” with seminars and media coverage. Use Year 2 to highlight new product launches. Constantly update evidence on NMN benefits, such as citing research on NAD+ cell repair. Engage in CSR, such as sponsor healthy lifestyle events to build community goodwill.
5. **Loyalty and Service Enhancements:** In year 1, roll out a tiered membership loyalty program offering points and perks. Offer periodic health consultations in-store or online for members. Improve after-sales support, such as follow-up calls after purchase, to gather feedback and promote reorders. Year 3, analyse membership data to refine segmentation and target campaigns more precisely.

6. Monitor Competitive and Regulatory Landscape: Continuously track competitors' moves pricing, products and regulatory changes, especially regarding NMN legislation. By Year 3, consider applying for Mainland health food approval of NMN if the legal situation permits, to future-proof the business.

The above recommendation is for the three-year marketing plan for Herbs, aligning initiatives to 2025 to 2027 priorities.

7. Conclusion

This study suggests a whole marketing plan for Herbs Generation Group Holdings Limited (Herbs) to improve the market position of their anti-aging supplement, NMN24000+. Through an in-depth situational analysis, including PEST, SWOT, and Value Chain frameworks. The study assessed both external and internal market dynamics and organizational capabilities. Key consumer segments, particularly health-conscious middle-aged women, were identified, and the product was positioned as a premium anti-ageing solution. The evaluation of the marketing mix highlighted the product's competitive features, premium pricing strategy, multi-channel distribution, and integrated promotional efforts such as digital marketing and influencer collaborations. Based on these findings, a three-year action plan has been proposed to ensure sustained growth and market competitiveness. Key recommendations for three-year marketing plan include monitoring competitive and regulatory landscape, loyalty and service enhancements, brand Building and public relation, pricing and bundling, product pipeline expansion, deepen digital engagement.

8. References

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