



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

Marketing management – Assessment 1



Student Name: Mirav p. Patel

Student ID: 2237505

Programme: MBA – General Management

Name: Module Code: LCMB7001

Lecturer Tushsra Balendran

Date: 30-8-23

Executive summary

This report focuses on marketing tactics or strategies that Cosrx follows in the UK market to stand out from its competitors and to maintain its sustainability. From situational analysis, it is understandable that UK government is strict on the product quality of skincare brands and that the skincare industry has a huge growth potential in the nation. With the growing concern of sustainability and transparency in information sharing, the brands need to maintain these aspects to maintain their strong foothold in the UK market. Cosrx abides by all these aspects and thus, its unique value proposition lies in honest and integrated marketing strategies focusing on geographic and psychographic segmentation, differentiated targeting and value-driven positioning. It follows exporting strategy as its global expansion tactic to control all of its supply chain operations and thus, ensuring high quality of their products consistently. They although follow a mix of product development and diversification strategy, but differentiation strategy can be better for them. Also, apart from exporting, strategic partnership strategy can be effective for them if they partner with companies having similar value and target customers. They follow digital advertising, sales promotion and public relations as prime marketing communication mix to help customer know about their products before they decide to buy the same.

Contents

1. Introduction	4
2. Situational analysis.....	4
2.1. Application of PESTLE to analyse macroenvironmental factors impacting the business	4
2.2. Application of Porter's five forces to understand the competitiveness of this sector	6
3. STP analysis	7
3.1. Segmentation.....	7
3.2. Targeting	8
3.3. Positioning	8
4. Global expansion strategy	8
4.1. Application of Yip's international framework to understand the drivers of globalization.....	8
4.2. Global expansion strategy	10
4.3. Application of Ansoff's matrix	10
5. Customer journey stages and communication mix.....	11
6. Conclusion	13
References	14

1. Introduction

The chosen organisation for this report is Cosrx, one of the leading Korean skincare brands that widely getting popular across the world. At present, the brand is supplying its products to over 146 nations and has won Global Beauty Awards 119 times (COSRX, 2023). I have come across this brand while visiting a mall and I was surprised to see such stunning customer satisfaction level the brand has delivered. There were so many customers shopping for their products. Now, skincare industry is a highly competitive industry and Korean skincare brands are taking the level of skincare to a whole new direction globally with their concept of “glass skin” appearance (Nugroho et al., 2022). Undoubtedly brands like Cosrx has to maintain consistent high quality and customer satisfaction to maintain amazing marketing impetus despite facing so many challenges from local and global skincare brands. Starting from consumer awareness, appropriate marketing strategies to keep on listening to customers’ concerns and formulating their products accordingly are part of their consistent challenges (Wang et al., 2021). This report is aimed to provide an analysis the marketing strategies of the brand and then, accordingly provide them with recommendation about how they can develop the same using different communication channels across customers’ journey stages. This report will first conduct a brief situational analysis to understand macroenvironmental factors and competitive forces acting on this industry or more specifically on the brand. Then marketing strategies of the brand would be analysed. The context of the UK would be selected as it is an amazing market for high-end brands like Cosrx.

2. Situational analysis

2.1. Application of PESTLE to analyse macroenvironmental factors impacting the business

Political- Following Brexit, the skin care brands wishing to continue their business in the UK has to go for double paperwork and increased burden of taxes to establish themselves as a legal entity (WALKER, 2021). Other than this, the UK government has gone stricter on banning chemicals in skincare products that are meant for lightening skin tones and to reduce unnecessary use of strong perfumes in the

Marketing management of Cosrx

products. Also, a number of chemical substances are strictly banned in the country which are found to be carcinogenic. For a brand like Cosrx which manufactures its products after thorough R&D and then, dermatologically test the same for approval, can have immense political support if it continues to maintain its quality.

Economic- In the UK, revenue from beauty and personal care currently amounts to US\$16bn. The market is expected to grow annually by 1.84% from 2023-2028 (Carrara, 2023). This industry contributed £24.5bn to the UK economy in 2022 (Carrara, 2023). South Korean beauty brands are investing more in thorough R&D for their products and the way brands are gearing up their business with their stupendous quality products, they can have a strong market growth in the UK and COSRX is definitely included.

Social- A recent data shows that 75% of the UK men use skincare products and the percentage is 91% for women (APPINIO RESEARCH, 2022). Glowing skin has always been in demand in the UK and most importantly with the concept of glass spotless skin getting viral these days, both men and women are susceptible to use products that are safer yet highly effective. To be exact, Cosrx takes care of the fact (A woman's confidence, 2023). In the UK, it can be found offline in Sephora stores which itself sells nothing but premium skincare products (Toplist, 2023). Brands like Cosrx has mainly natural ingredients that can work well on skin irrespective of any culture, race or ethnicity.

Technological- Cosrx is famous for its solution-based products and that is because of the way they make good use of collective data that are predicted automatically with AI and machine learning (Salle, 2022). The brand has the mission to be the best hypoallergenic skincare brand for sensitive skin (Salle, 2022). The brand adheres to a dedicated and strong-willed social media strategy which uses AR/VR to educate customers about how specific skin ingredients can target specific skin concerns (Salle, 2022). Overall, their use of technology is really very effective throughout the world. This makes it clear to understand that why over 8 million of their products sold worldwide annually.

Legal- All beauty and cosmetics products in the UK are regulated under the UK Cosmetic Regulation 2013 (BuyBritain , 2023). The regulation ensures the level of safety of ingredients used in skincare, followed by safety of the customers. A brand,

by law has to mention in details about the list of ingredients on their labelling, the safety assessments and tests they have undertaken to ensure safe use of the products and also, the life-span of products. As Cosrx adheres to all the same, it still has not faced any adversities in this aspect.

Environmental- Cosrx is a cruelty free brand, although it is not certified by any third-party companies like PETA or Leaping Bunny, but it tests no products on animals as it refrains selling in offline retail stores in Mainland China (Ethical elephant , 2023). However, not all of their products are vegan and some contains animal products like milk.

2.2. Application of Porter's five forces to understand the competitiveness of this sector

Threat of substitutes and competitiveness- In the UK market or globally, Cosrx faces strong and persistent competition from other Korean skincare brands like Face Shop and Keihl and other global skincare brands like Estée Lauder, Loreal, The Ordinary, Caudalie and much more (Hecho, 2023). All these premium brands have intense competition focusing on ingredients used in products, the extent of their impact on skin and also regarding the brand's sustainability and affordability (De Regt et al., 2020). Now, as sustainability is a key concern these days, brands like Cosrx win customers' heart significantly from this point. So, although threats of substitutes are pretty high as all of these brands have high quality ingredients still the context of sustainability is not applicable for everyone, for example Loreal and Estee Lauder are not cruelty free. So, taking advantage of this loophole, brands like Cosrx win over customers to an added extent.

Threat of new entrants- This is also not impossible. Many Korean brands are gearing up to globally expand across countries and to target customers as Korean skincare routine has attained a whole new attention these days (Saeed, 2021). Moreover, other global brands are also doing strong R&D with active ingredients so that they too can come up with striking alternatives (Shah et al., 2023). So, if any brand has strong financial resources, marketing potential and R&D infrastructure, along with a reliable supply chain network, then it can definitely think of entering this sector.

Bargaining power of suppliers- One major consideration these days that customers are focusing on is that if the products are "made in China" (Widyastuti et al., 2019).

Many global brands like Loreal also manufacture from China (Loreal Groupe, 2023). The thing is manufacturing in China incurs upon legally to test on animals and this is something which many customers do not prefer and that is why they look for alternatives. Cosrx has no physical stores in China and it only sells there online (Ethical elephant, 2023). In fact, Korean skincare products are manufactured in South Korea only where the brands like Cosrx can fully control all supply chain operations vividly, focusing on consistent value creation (COSRX, 2023). As suppliers are rising in South Korea, their power ranges from high to medium depending on the quality of the products. Cosrx exports its products to global countries but all its manufacturing is done in South Korea.

Bargaining power of customers- As so many options are available to customers these days, there remains high probability to shift choice to another alternative based on the factors like price, availability and quality (Moustakas et al., 2020). So, the customers have high buying power but they are ready to invest in skincare that can safely do wonders on their skin, yet sustainable.

So, from the situational analysis, it is indicative to understand that if a brand wants to maintain its dominance in this industry, it has to be conscious of the customers' ongoing needs and greater preferences towards sustainability. It is of no doubt that the UK market offers proliferative market opportunities and political support can also be availed if the necessary rules and regulations as mentioned earlier is cautiously followed by a brand. The competition is pretty intense depending on quality, price, and availability but this industry has high growth potential; however, an ethical supply chain can ensure better customer attraction and retention.

3. STP analysis

3.1. Segmentation

Cosrx already uses a combination of geographic and psychographic segmentation. It has expanded to Asian, American and European countries where there is ongoing craze of glass skin and huge demands of Korean skincare brands (COSRX, 2023). Psychographically, it targets customers who look for products that can fulfill their individual skin concerns and can make their naturally beautiful and spotless. That they make good use of collective data to come up with targeted products for specific skin concerns provides the evidence of the same (Salle, 2022). The combination of these

two strategies is very much apt for the brand because based on these only they are able to focus on touch points of customers and they should maintain the same even in the long run. How they are dealing with touch point or can deal with the same even better, will be discussed in later part of this report.

3.2. Targeting

For Cosrx, it has to be differentiated targeting strategy. They focus on individual skin concerns of people across the world and curate products accordingly (Salle, 2022). They take serious notes on generating awareness to customers via social media about how specific selection of their product ingredients are meant to treat specific skin issues like acne, pigmentation, sunburn, dullness and much more (Salle, 2022). They should continue with this strategy by analysing and interpreting customer data from every possible sources so that they can come up with better curated products in future.

3.3. Positioning

Cosrx is a brand that has capitalized its provisions for customers based on personal experience. They want to let their target customers know that they are not alone who are suffering from various sensitive skin issues and that it is absolutely possible to regain their confidence by truly using the products they deserve (Salle, 2022). So, it can be said that they adhere to the positioning strategies based on unique value proposition. Whether creating intensive customer awareness through social media channels or being transparent enough about their manufacturing processes and whole ingredient list on their product packaging, they want to let customers make informed decision. So, in future, besides adhering to this strategy, they can also use competitive positioning by utilizing these strengths and telling to the customers how different their products are from its competitors.

4. Global expansion strategy

4.1. Application of Yip's international framework to understand the drivers of globalization

The reason of using this framework is to focus on 4 critical aspects that impact global market opportunities of a brand. So, this can help in developing strategies focusing on realities.

Marketing management of Cosrx

- Cost drivers- Different brands have different manufacturing units dispersed in different location. Some focus on high quality and that is why they have a more controlled supply chain and their stuffs are not made in China for although they can have low wage manufacturing there but direct control over supply chain is not possible (Sanny et al., 2020). Cosrx has strong internal operations to foster economies of scale. They have their manufacturing units in South Korea only where they manufacture products in bulk to meet the increasing demands of customers across the world (COSRX, 2023). They prefer quality and strict supervision over manufacturing from low wage or other countries where they cannot control their supply chain yet.
- Market drivers- Customers across the world have similar needs on skin concerns and the trend of “glass skin” has already turned viral (Wang et al., 2021). So, working on this opportunity, the brand is already targeting customers across the globe and it has ample opportunities of the same even in future, provided it keeps its unique value proposition intact.
- Government drivers- Regarding the UK government’s rules on operating in this industry, it is already discussed earlier, the things they need to follow to maintain sustainability in this sector. Cosrx is an ethical brand with good manufacturing practices, a supply chain focusing on consistent value and adhering to ethical practices while creating awareness to customers and making informed decision (Ethical Bunny, 2023). As already these values are in place in the brand, it can have efficient political support both in the UK and in other countries.
- Competitive drivers- The stable supply chain network of Cosrx in South Korea is contributing to meet the rising demands of the customers both in the UK and globally (COSRX, 2023). As it relies on exporting strategy for global market opportunities, no interdependency between countries regarding outsourced manufacturing units has been established yet. If competitors’ global strategies are considered, then premium brands like Estee Lauder and Caudalie do not spend much on marketing or promotion but again, L’Oréal stresses much on promotion (Hecho, 2023). But all these brands do not extensively focus on helping customers make informed decision. Also, these brands are not sustainable enough. So, from these perspectives, Cosrx has multiple advantages in the UK and global markets.

4.2. Global expansion strategy

Right now, the brand follows exporting strategy as their global expansion strategy irrespective of the countries where their products are available offline/online. With exporting, their economies of scale are fantastic with controlled supply chain operations plus it is providing them with opportunities to experiment with their product types depending on demands of customers. So, actually they are able to analyse their market potential in the UK or in other nations with this and thus, they can amplify their competitiveness by changing their marketing strategies accordingly (Park et al., 2022). However, local market information access is a major challenge in this strategy and political and economic disruption can result in increased export taxes, just like post Brexit, all international companies in the UK has to bear high export and import taxes.

But as the brands is having immense acceptance by customers both in the UK and worldwide and Sephora itself is a marketing partner of the brand, it can consider strategic partnership in future with skincare brands that have similar value specifically, focusing on sustainability and ethics in supply chain (Nugroho et al., 2022). For example, Pilgrim is a stunning skincare brand which is although of Indian origin, but operates in 14 countries (Lamba, 2021). Its products too contain skin ingredients that Korean Brands use and they are totally sustainable and cruelty free with controlled manufacturing only in India (Safiya, 2022). So, if they partner with brands like Pilgrim, both can offer each other knowledge of the areas where they operate and they can use each other's resources to amplify their marketing and customer base more proficiently and raising their global sustainability and competitiveness.

4.3. Application of Ansoff's matrix

The brand should make good use of product development and diversification strategies for better competitiveness and sustainability. Currently, they are using market development strategy with which Cosrx products which are already popular in Korea are offered to other nations in the UK (COSRX, 2023). But as they focus on collective data, they need to concentrate more on what customers are demanding or what its competitors are providing. For example, the use of ceramides, vitamin C, AHA (alpha-hydroxy acids) and BHA (beta hydroxy acids) in the form of creams, serums, toners and mild exfoliators are getting popular among customers across the world for various sensitive issues on skin (Tropic, 2023). All these active ingredients are meant to provide smooth skin naturally.

So, focusing on these market trends can better help Cosrx to infuse these ingredients with their existing formula and come up with more effective products for customers. This will also help in diversification of their products. For the same reason, strategic partnership is crucial. For example, Pilgrim has already got products on these active ingredients and if it eventually partners with this brand, it is possible for Cosrx to know how these formulations work. Similarly, a brand like Pilgrim can get to know about specific skin friendly ingredients that Koreans are fond of, like using snail's mucin for acne-prone skin.

5. Customer journey stages and communication mix

Although there exist various sorts of communication types which a brand can use, but so far Cosrx is considered, it uses a mix of advertising, public relations and sales promotions (Salle, 2022). The way they use these across different stages in customer journey will be analysed below. But before analysis, it is critical to mention here as the brand intensively focuses on collective data and customer awareness, they consider customer reviews, their engagement in their social media channels and blog post, their communication with them and their satisfaction level post-purchase as vital touch points and accordingly they make good use of their communication mix across different customer journey stages-

Awareness and consideration- These are pre-purchase stages when customers research a lot about their favorite products and also, look for alternatives with similar price, quality and quantity provisions. Cosrx ensures that customers know what exactly their products contain and how exactly these are manufactured (Salle, 2022). That is irrespective of its own official website or any other e-commerce platforms like Amazon or Foxy, it clearly mentions about its products' ingredients and other information regarding manufacturing (Salle, 2022). For example, their snail mucin containing face serum is very popular among customers. But they also mention that not a single snail gets harmed in this process.

So, they let customers decide the level of transparency that they provide in comparison to others. Also, they use digital advertising via their social media channels. They make short videos on how different ingredients of their products target different skin issues and what customers can expect from them (Salle, 2022). In case of public relations, they use their offline stores in malls (Sephora stores) across the world. During product

Marketing management of Cosrx

launches, their skin experts help customers choose the right products and even provide customers with real demo by actually using their product samples on them (Salle, 2022). So, this direct interaction helps improve customers' trusts and their products are thus, more considered by people for their serious effort in ensuring that their customers make informed decision.

Also, they have a strong influencer strategy for both their offline and online marketing. Sometimes, popular Youtubers in Sephora stores come as guests in their product launches and the fan followers see their favorite beauty blogger using the product, it actually helps in promotion and marketing (Salle, 2022). Similarly, Cosrx sends free samples to various beauty Youtubers who give their reviews after using their products and thus, influence their expansive fan base to try and test out the same.

In this way, they actually help customers realise why their products are premium and why their prices are also premium (Sibai et al., 2021). In case of public relations, even if a customer is not buying their stuffs, they do not turn away any interested individual who wants to try out their samples. This gesture acts psychologically, stirring a customer's mind to reconsider buying Cosrx products even later.

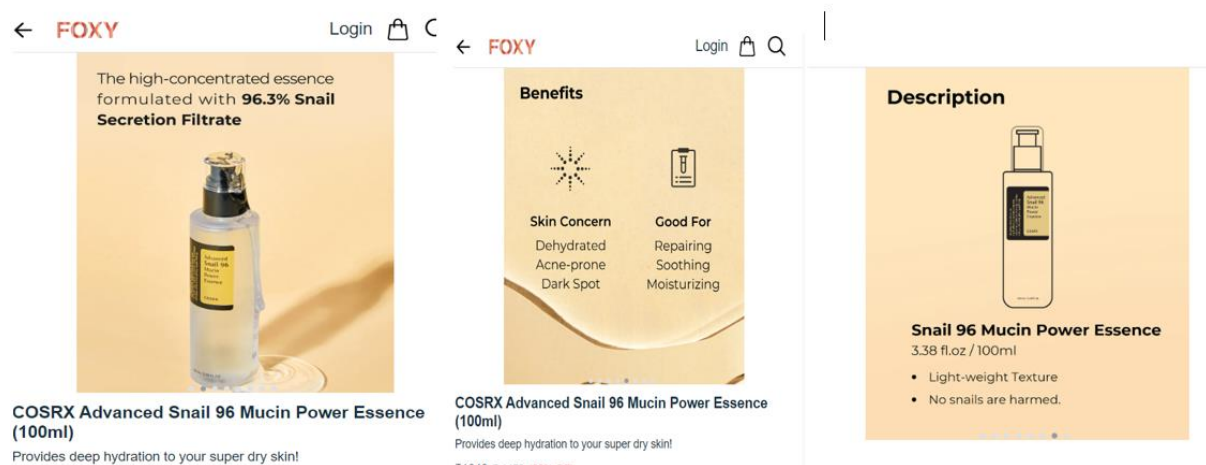


Figure 1 shows the transparency of the brand while displaying their products on Foxy

Source: <https://www.foxy.in/products/cosrx-advanced-snail-96-mucin-power-essence-100ml>

Decision- This is the purchase stage. The way they promote their products genuinely as mentioned earlier creates a deep impact in customers' mind. They are transparent

enough with their information and effort and thus, they leave it on the customers whether they want to go ahead with the purchase or not (Salle, 2022). With such efficient sales promotion strategies, it is evident enough to understand why this year it is ranked as the top seller by Amazon Awards in London (NewMediaWire, 2023). So, that their 8 million products are sold worldwide and one product gets sold in every three seconds in the UK only, makes it comprehensible to understand the level of customer satisfaction.

Retention and advocacy- These are post-purchase stages in which customers after experiencing the products either is retained by the brand or they shift to some alternatives (Chivandi et al., 2019). The amazing level of customer satisfaction that the brand truly delivers in a straight cut manner through its promises and provisions, contribute to their customer retention and often, words-of mouth activities and customers' reviews help new customers add into the happy customer group of the brand (Di Domenico et al., 2020). Because the brand persuades customers to leave feedback after they purchase a product online and they show it to the public as it was given.

6. Conclusion

On a concluding note, it can be said that Cosrx is a promising and a highly ethical and transparent brand who is aware of the fact that modern customers focus on sustainability and thus, they expect transparency in information sharing. They thus, adhere to the same. To remain cautious regarding formulations and manufacturing of their products, they adhere to exporting strategy only, but as analysed earlier that strategic partnership can significantly help the brand expand its global opportunities. Apart from these, the report provided various recommendations on marketing strategies that can accelerate sustainability and competitiveness of the brand and if these are followed by Cosrx, they sure will get positive outcomes.

References

A woman's confidence, 2023. *COSRX BRAND REVIEW*. [Online]
Available at: <https://awomansconfidence.com/2023/04/16/cosrx-brand-review/#:~:text=COSRX%20is%20a%20brilliant%20brand,hydrating%2C%20lightweight%2C%20and%20soothing.>

APPINIO RESEARCH, 2022. *Glowing skin is always in: the skincare market in the UK*. [Online]
Available at: <https://www.appinio.com/en-gb/blog/insights/the-skincare-market-in-the-uk>

BuyBritain , 2023. *How are Beauty and Cosmetic Products Regulated in the UK?*. [Online]
Available at: <https://buybritain.com/blog/how-are-beauty-and-cosmetic-products-regulated-in-the-uk/>

Carrara, A., 2023. *Beauty contributes £24.5 billion to UK economy in 2022*. [Online]
Available at: https://www.cosmeticsbusiness.com/news/article_page/Beauty_contributes_245_billion_to_UK_economy_in_2022/208480#:~:text=The%20beauty%20and%20personal%20care,the%20UK%20economy%20in%202022.

Chivandi, A., Samuel, M.O. and Muchie, M., 2019. Social media, consumer behavior, and service marketing. *Consumer behavior and marketing*, p.25.

COSRX, 2023. *COSRX in Global*. [Online]
Available at: <https://www.cosrx.com/pages/about-us#:~:text=COSRX%20in%20Global,119%20times%2C%202014~2021.>

De Regt, A., Montecchi, M. and Lord Ferguson, S., 2020. A false image of health: how fake news and pseudo-facts spread in the health and beauty industry. *Journal of Product & Brand Management*, 29(2), pp.168-179.
<https://doi.org/10.1177/1470785320934719>

Dewi, W.W.A., Avicenna, F. and Meideline, M.M., 2020. Purchase intention of green products following an environmentally friendly marketing campaign: results of a survey of instagram followers of InnisfreeIndonesia. *Asian Journal for Public Opinion Research*, 8(2), pp.160-177. <https://doi.org/10.15206/ajpor.2020.8.2.160>

Marketing management of Cosrx

Di Domenico, G. and Visentin, M., 2020. Fake news or true lies? Reflections about problematic contents in marketing. *International Journal of Market Research*, 62(4), pp.409-417. <https://doi.org/10.1177/1470785320934719>

Ethical Bunny, 2023. *IS COSRX CRUELTY FREE?*. [Online] Available at: <https://www.ethicalbunny.com/cosrx/>

Ethical elephant, 2023. *COSRX*. [Online] Available at: <https://ethicalelephant.com/is-cosrx-cruelty-free-vegan/#:~:text=Not%20all%20of%20COSRX's%20products,itself%20as%20a%20sustainable%20company.>

Hecho, F. L., 2023. *The 10 Best skincare Brands in the world*. [Online] Available at: <https://www.theluxeinsider.com/lifestyle/the-10-best-skincare-brand-in-the-world/>

Lamba, C., 2021. *How D2C Brand Pilgrim is Bringing Global Beauty Practices to India*. [Online] Available at: <https://www.indianretailer.com/interview/retail-people/startup/how-d2c-brand-pilgrim-is-bringing-global-beauty-practices-to-india.i1869>

Lee, J.Y. and Johnson, K.K., 2019. Cause-related marketing strategy types: assessing their relative effectiveness. *Journal of Fashion Marketing and Management: An International Journal*, 23(2), pp.239-256. <https://doi.org/10.1108/JCMARS-08-2022-0019>

Loreal Groupe, 2023. *L'Oréal China: L'Oréal's First Market to Achieve Carbon Neutrality For All its Sites*. [Online] Available at: <https://www.loreal.com/en/articles/sharing-beauty-with-all/yichang-a-plant-with-carbon-neutrality/>

Moustakas, E., Lamba, N., Mahmoud, D. and Ranganathan, C., 2020, June. Blurring lines between fiction and reality: Perspectives of experts on marketing effectiveness of virtual influencers. In *2020 International Conference on Cyber Security and Protection of Digital Services (Cyber Security)* (pp. 1-6). IEEE. <https://doi.org/10.1109/CyberSecurity49315.2020.9138861>

NewMediaWire, 2023. *COSRX Named Top Brand Seller at 2023 Amazon Awards*. [Online]

Available at: https://finance.yahoo.com/news/cosrx-named-top-brand-seller-154158090.html?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xILmNvbS8&guce_referrer_sig=AQAAAFozolv4c0ifyd016AyHkn1NWCrglmOJNx_uPzgf7dedWX6cu4LQpx5DCdvVx82an3c5D9HJA_OafiMAX32Y8LBV_1UdqdI0uh5

Nugroho, S.D.P., Rahayu, M. and Hapsari, R.D.V., 2022. The impacts of social media influencer's credibility attributes on gen Z purchase intention with brand image as mediation: Study on consumers of Korea cosmetic product. *International Journal of Research in Business and Social Science* (2147-4478), 11(5), pp.18-32. <https://doi.org/10.20525/ijrbs.v11i5.1893>

Oe, H. and Yamaoka, Y., 2022. The impact of communicating sustainability and ethical behaviour of the cosmetic producers: evidence from Thailand. *Sustainability*, 14(2), p.882. <https://doi.org/10.3390/su14020882>

Park, Y.W., Hong, P. and Shin, G.C., 2022. Rising and thriving in the post COVID-19 era: a case study of COSMAX, a leader of the Korean cosmetic industry. *Asia Pacific Business Review*, pp.1-20. <https://doi.org/10.1080/13602381.2022.2059955>

Saeed, N., 2021. Western buying behavior of Korean beauty products: Passing trend or permanent shift?.

Safiya, 2022. *Pilgrim Products Review: What to buy & What to skip?*. [Online] Available at: <https://thebeautyinsideout.com/pilgrim-products-review/#:~:text=Well%2C%20the%20range%20classification%20sounds,Products%20are%20manufactured%20in%20India.>

Sanny, L., Arina, A., Maulidya, R. and Pertiwi, R., 2020. Purchase intention on Indonesia male's skin care by social media marketing effect towards brand image and brand trust. *Management Science Letters*, 10(10), pp.2139-2146. <https://doi.org/10.5267/j.msl.2020.3.023>

Salle, K., 2022. *Brand Profile: COSRX, how the K-Beauty brand set itself apart with its solution-based products*. [Online]

Available at: <https://theindustry.beauty/brand-profile-cosrx-how-the-k-beauty-brand-set-itself-apart-with-its-solution-based-products/>

Shah, Z., Olya, H. and Monkhouse, L.L., 2023. Developing strategies for international celebrity branding: a comparative analysis between Western and South Asian cultures. *International Marketing Review*, 40(1), pp.102-126. <https://doi.org/10.1108/IMR-08-2021-0261>

Sibai, O., Mimoun, L. and Boukis, A., 2021. Authenticating brand activism: Negotiating the boundaries of free speech to make a change. *Psychology & Marketing*, 38(10), pp.1651-1669. <https://doi.org/10.1002/mar.21477>

Toplist, 2023. *Top 10 Most Popular Korean Beauty Brands at Sephora*. [Online] Available at: <https://toplist.info/top-list/most-popular-korean-beauty-brands-at-sephora-11037.htm>

Tropic, 2023. *5 Trending Skincare Ingredients for 2023*. [Online] Available at: <https://tropicskincare.com/blogs/tropic-skincare/5-trending-skincare-ingredients-for-2023>

WALKER, G., 2021. *UK beauty industry facing increased costs and new legislative burdens post Brexit*. [Online] Available at: <https://theindustry.beauty/uk-beauty-industry-facing-increased-costs-and-new-legislative-burdens-post-brexite/>

Wang, L. and Lee, J.H., 2021. The impact of K-beauty social media influencers, sponsorship, and product exposure on consumer acceptance of new products. *Fashion and Textiles*, 8(1), pp.1-29. <https://doi.org/10.1186/s40691-020-00239-0>

Wang, S., Liao, Y.K., Wu, W.Y. and Le, K.B.H., 2021. The role of corporate social responsibility perceptions in brand equity, brand credibility, brand reputation, and purchase intentions. *Sustainability*, 13(21), p.11975. <https://doi.org/10.3390/su132111975>

Widyastuti, S., Said, M., Siswono, S. and Firmansyah, D.A., 2019. Customer trust through green corporate image, green marketing strategy, and social responsibility: A case study. <https://doi.org/10.35808/ersj/1427>

Marketing management of Cosrx

Yesiloglu, S. and Costello, J. eds., 2020. *Influencer marketing: building brand communities and engagement*. Routledge.