



LEVEL 7 ASSESSMENT SPECIFICATION

Student name:	Steven Pang	Student ID number:	1812205
Programme:	MBA		
Module:	Marketing Management		
Module code:	SBMA7138	Contribution to Overall Module Assessment (%):	75%
Lecturer:	Dr Arion WONG	Internal Verifier:	
Assignment Title:	Assignment 1	Word count (or equivalent):	3500 words
Submission deadline:	28 Jun 2019	Return date of provisional marks & written feedback:	Within 20 days after submission
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) Alternative submission method (if applicable): Late submission of the assessment will result in a late penalty mark. Penalties for late submission: Up to one week late, maximum mark of 50%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
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.		

**Module Learning Outcomes
(from module syllabus)**

Upon the successful completion of this module, the student should be able to demonstrate the ability:

1. Critically appraise key marketing activities and the contribution of marketing department to the organisation;
2. Anticipate and critically evaluate future developments in the field of marketing specifically through technology.

TASK DESCRIPTION**Assignment 1 (75%)**

Select a company where you can obtain internal and external data as to its products, markets, competitors, customers etc. Assume that you are given a consultancy assignment to write a comprehensive marketing plan for one of their products or category of their products and write a marketing plan in the given format below for a period of three years.

You are required to choose a company in Hong Kong:

1. Conduct a situation analysis of the company selected.
2. Critically appraise the segmentation, targeting and positioning strategies that currently are adopted.
3. Critically evaluate the effectiveness of the marketing mix that it used to target its market.
4. Based on the above analysis, provide marketing objective(s) and recommendation(s) of the marketing strategies for the coming 3 years.

The suggested number of words for the report is 3500 words.

Guidelines

The report must contain the following parts:

- **Executive summary.** An overview of your assignment, findings and recommendations in your report.
- **Table of contents.** Sections and subsections must be clearly shown.
- **Introduction.** Provide a brief description of the industrial environment, company background, scope of your study and the objectives you want to achieve.
- **Situation Analysis.** Analyze the existing environment and forecast the likely effect/impact in the coming 3 years.
- **Market Strategy.** Analyze and comment on the effectiveness of the existing marketing mix that it used to its target market.
- **Recommendations and Conclusion.** Write a summary of the findings and a general assessment of the situation. Realistic and feasible recommendations supported by an empirical study must be provided.
- **References.** List of the sources of your information such as journals, literature and websites.
- **Appendices.** Provide a collection of supporting information not presented in the text.

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the five generic assessment criteria overleaf.

1. Engagement with Literature Skills

Your work must be informed and supported by scholarly material that is *relevant* to and *focused* on the task(s) set; you should make use of scholarly reviews and primary sources, as appropriate (for example, refereed research articles and/or original materials appropriate to the discipline). You should provide evidence that you have accessed a wide *range* of sources, which may be academic, governmental and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the *credibility* of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide *evidence* of your research/own reading throughout your work, using correctly a suitable referencing system, including in-text citations in the main body of your work and a reference list at the end of your work.

Guidance specific to this assessment:

- *It is important that this is a marketing consultancy report, do not overload with theory. You need to include and refer to academic theory, but only as a basis – reports are not dissertations where academic theory need not to be discussed in detail. Focus on evidences and findings from relevant literatures for study and analyse.*
- *You are expected to elaborate based on the contemporary concepts, techniques, models, theories, etc. appropriate to the task(s) set in Marketing Management.*

2. Knowledge and Understanding Skills

At level 7, you should be able to demonstrate a systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of your academic discipline, field of study or area of professional practice, with a comprehensive understanding of techniques applicable to your own research or advanced scholarship. Your work must demonstrate your growing mastery of these concepts, principles, current challenges, innovation and insights associated with the subject area. *Knowledge* relates to the facts, information and skills you have acquired through your learning. You demonstrate your *understanding* by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the contemporary concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. meaningfully to show your understanding. Your mark/grade will also depend upon the *extent* to which you demonstrate your knowledge and understanding; ideally each should be complete and detailed, with comprehensive coverage.

Guidance specific to this assessment:

- *You need to demonstrate a genuine understanding of the Marketing Management issue chosen and of the environment in which your chosen organisation is operating. Use research based (academic and applied) academic references to underpin your knowledge.*

3. Cognitive and Intellectual Skills

You should be able to: evaluate critically current research and advanced scholarship in the discipline; evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses; deal with complex issues both systematically and creatively to make sound judgements in the absence of complete data. Your work must contain evidence of logical, analytical thinking, evaluation and synthesis. For example, to examine and break information down into parts, make inferences, compile, compare and contrast information. This means not just describing what! But also justifying: Why? How? When? Who? Where? At what cost? At all times, you must provide justification for your arguments and judgements. Evidence that you have reflected upon the ideas of experts within the subject area is crucial to you providing a reasoned and informed debate within your work. Your choice of methodologies to gather data and information must be rigorously defended. Furthermore, you should provide evidence that you are able to make sound judgements and convincing arguments using data and concepts. Sound, valid,

persuasive conclusions are necessary and must be derived from the content of your work. Where relevant, alternative solutions and recommendations may be proposed.

Guidance specific to this assessment:

- *A critique of the issues identified - critically analyse with justification, i.e. analysing the complexity of impacts to the Marketing environment.*
- *Comprehensive conclusions and recommendations –summarize all your key findings comprehensively and propose relevant, valid recommendations*

4. Practical Skills

At level 7, you should be able to demonstrate originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline. This includes acting autonomously in planning and implementing tasks at a professional or equivalent level, originality in tackling and solving problems, and decision-making in complex and unpredictable contexts or situations.

You should be able to demonstrate mastery of the leading edge subject-related concepts and ideas as they relate to real world situations and/or particular contexts. How do they work in practice? You will deploy models, methods, techniques, and/or theories, in those contexts or circumstances, to assess current situations, perhaps to formulate plans or plausible, justifiable recommendations to solve problems, or to propose new models, or to create artefacts, which may be innovative and creative, thereby demonstrating your understanding of how the boundaries of knowledge are advanced through research and/or application. This is likely to involve, for instance, the use of real world artefacts, examples and cases, the application of a model within an organisation and/or benchmarking one theory or organisation against others.

Guidance specific to this assessment:

- *You need to demonstrate the use of a range of analytical tools, and if required, be able to select and evaluate appropriate business research methods.*
- *Critically analyse the findings from the literatures to the contemporary issues in the field of Marketing Management. Suggest the root-causes of the issue, and ways to improve or alternative methods.*
- *Writing clarity, style, grammar - write in report style to clearly convey your ideas and arguments.*
- *Use Harvard referencing correctly in-text and for the bibliography. Do not forget to acknowledge any diagrams or images you use.*

5. Transferable Skills for Life and Professional Practice

Your work must provide evidence of the qualities and transferable skills necessary for postgraduate-level employment in circumstances requiring sound judgement, personal responsibility and initiative in complex and unpredictable professional environments. This includes demonstrating the independent learning ability for continuing professional development to advance existing skills and acquire new competences of a professional nature that will enable you to assume significant responsibility within organisations; that you can initiate and complete tasks, projects and procedures, whether individually and/or collaboratively, to a professional level; that you can use appropriate media to effectively communicate information, arguments and analysis in a variety of forms for a variety of audiences; fluency of expression; clarity and effectiveness in presentation and organisation. Work should be coherent and well-structured in presentation and organisation.

Guidance specific to this assessment:

- *This is an important area – time management, analytical skill, research skills and the sharing / communicate and presentation of your report and show your professionalism.*

STUDENT FEEDBACK FORM

This section details the *extent* to which the assessment criteria are demonstrated by you, which in turn determines your mark. The marks available for each category of skill are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Generic Assessment Criteria	Marks available	Marks awarded
1. Engagement with Literature Skills	15	
• Critique of the findings from literatures related to selected Marketing Management; • Refer to literature, text books, current news items and benchmark your chosen organisation; • Demonstrate the high-level referencing skills (Harvard Referencing System).		
2. Knowledge and Understanding Skills	20	
• Understanding of the drivers to business challenges in related to Marketing Management and highlight the management problem/issue, relevant solutions and discuss what measures should be taken to improve the performance. • Critically evaluate external and/or internal situation related to challenges facing Marketing Managers in real world.		
3. Cognitive and Intellectual Skills	25	
• Analysis of the findings of the related literatures and articles on Marketing Management • Ability to analyse the root causes of the issue for further development of possible recommendations • Analytical skill of the data presentation. • Discussion of the findings		
4. Practical Application Skills	25	
• Analysis Marketing situation appropriately • Conclusion is justifiable and relating to the findings		

Recommendation - practical to solve the problem/issue and applicable to business organization		
5. Transferable Skills for Life and Professional Practice	15	
Writing style, logical flow, structure, presentation style, appendix and referencing (Harvard Referencing System).		

Assessment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	Late Submission Penalties (tick if appropriate)		%
	Up to 1 week late (40% Max)		
	Over 1 week late (0%)		

GENERIC ASSESSMENT CRITERIA

Level 7

In accordance with the Framework for Higher Education Qualifications, at the end of Level 7 students should be able to demonstrate: a systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of their academic discipline or area of professional practice; a comprehensive understanding of techniques applicable to their own research or advanced scholarship; originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline; conceptual understanding that enables the student to evaluate critically current research and advanced scholarship in the discipline to evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses. They will be able to deal with complex issues both systematically and creatively, make sound judgements in the absence of complete data, and communicate their conclusions clearly to specialist and non-specialist audiences. They will demonstrate self-direction and originality in tackling and solving problems, and act autonomously in planning and implementing tasks at a professional or equivalent level to continue to advance their knowledge and understanding, and to develop new skills to a high level. They the qualities and transferable skills necessary for employment requiring the exercise of initiative and personal responsibility; decision-making in complex and unpredictable situations/professional environments; and the independent learning ability required for continuing professional development.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
Engagement with literature (including current research, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported and non-authoritative. Referencing conventions used incoherently or largely absent.	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or indiscriminate use of sources. Heavily reliant on information gained through class contact. Inconsistent and weak use of referencing.	Engagement with a very limited range of relevant and credible sources. Some omissions and minor errors. Referencing conventions evident though not always applied accurately or consistently.	Engagement with an appropriate range of research-informed literature, including sources retrieved independently. Some over-reliance on texts. Referencing may show minor inaccuracies or inconsistencies.	Engagement with a wide range of research-informed literature, including sources retrieved independently. Selection of relevant and credible sources. Very good use of referencing, with no/very few inaccuracies or inconsistencies.	Engagement with an extensive range of relevant and credible literature, informed by the latest research. Consistently accurate application of referencing.	Exceptional engagement with an extensive range of relevant and credible literature, informed by the latest research. High-level referencing skills consistently and professionally applied.
Knowledge and	Major gaps in knowledge and	Gaps in knowledge, with	Limited knowledge and	Knowledge is accurate and	Knowledge has a well-defined	Excellent mastery of a	Exceptional mastery of a

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understanding (A systematic, conceptual understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of the discipline; a comprehensive understanding of techniques applicable to their own research)	understanding of the subject matter is not systematic. Substantial inaccuracies. No awareness of current problems, insights or the latest research and/or advanced scholarship within the discipline.	only superficial systematic understanding. Some significant inaccuracies and/or irrelevant material. No critical awareness of current problems, insights, or latest research within the discipline.	systematic understanding of the concepts and principles within the subject area, which to some marginal extent, is informed by current research and scholarship. Some critical awareness of current problems and/or new insights, but often under-developed.	reasonably detailed. A systematic understanding of the field of study informed by, to some extent, current research and scholarship. A critical awareness of current problems and/or new insights though this may be under-developed occasionally.	focus, which is reasonably extensive, coherent and detailed, with a critical awareness of current problems and/or new insights. Exhibits good understanding of the breadth and depth of contemporary and established views, and the work is, at least in part, well-informed by current research and scholarship.	complex and specialised area of knowledge. A systematic, excellent understanding of the concepts of the subject informed by current research and scholarship. Highly critical awareness of current problems and/or new insights. A critical, awareness of how the boundaries of knowledge are advanced through research.	complex and specialised area of knowledge. An exceptionally critical awareness of current problems and/or new insights. An outstanding understanding of the concepts of the subject, well-informed by current research and scholarship. A critical, sophisticated and nuanced awareness of how the boundaries of knowledge are advanced through research.
Cognitive and intellectual skills (Critical evaluation of current research and methodologies and develop critiques of them and, where appropriate, to propose new hypotheses; make sound judgements in the	Wholly or almost wholly descriptive work. Little or no evaluation or critique or attempt at a systematic approach. Failure to develop arguments, leading to illogical or	Largely descriptive work, with superficial use of critical evaluation of research and methodologies. Absent or weak development of hypotheses and judgements. Information accepted uncritically, uses	Limited attempt at critical evaluation/ critique of current research and methodologies, tending towards description. Limited attempt to propose new hypotheses. Can deal with complex issues	Some critical evaluation/ critique of current research and methodologies, though slightly underdeveloped in places. Proposes adequate but limited new hypotheses, where relevant.	Sound critical evaluation/ critique of current research and methodologies. Proposes new hypotheses, where appropriate. Can deal with complex issues systematically and with some	Excellent critical evaluation/ critique of current research and methodologies. Proposes innovative hypotheses, where appropriate. Can synthesise complex issues systematically	Exceptional critical evaluation/ critique of current research and methodologies. Proposes innovative hypotheses, where appropriate. Exemplary systematic and

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absence of complete data.)	invalid judgements. Unsubstantiated generalisations, made without use of credible evidence.	generalised statements made with scant evidence and unsubstantiated opinions. Ideas sometimes illogical and contradictory.	but not systematically or creatively. Some evidence to support emerging judgements but these may be underdeveloped or with a little inconsistency / mis-interpretation. May assert rather than argue a case.	Can deal with complex issues but not fully systematically or creatively. Ability to make judgements based on data (that may be incomplete) but with some tendency to assert/state opinion rather than argue on the basis of reason and evidence.	creativity. Ability to make sound judgements based on data (that may be incomplete)	and creatively. Ability to investigate contradictory or incomplete information and make strong, persuasive, arguments and sophisticated judgements.	creative synthesis of complex issues. Ability to investigate contradictory or incomplete information and make strong, persuasive, arguments and sophisticated, nuanced, judgements. Potential for journal publication or doctoral research.
Practical skills (Originality / creativity in the application of knowledge, tools and techniques and in tackling and solving problems in complex and unpredictable professional situations; practical use of established techniques of research and enquiry to create and interpret knowledge in the discipline.)	Limited or no use of methods, materials, tools and/or techniques. Little or no appreciation of the context of the application. Limited understanding of the application of theory to practice or making appropriate links between the two. Very weak problem-solving skills in complex and	Rudimentary application of methods, materials, tools and/or techniques but without consideration and competence. Flawed appreciation of the context of the application. Weak understanding of the application of theory to practice, with only occasional evidence of	An awareness and mostly appropriate application of well-established methods, materials, tools and/or techniques, with occasional errors. Basic appreciation of the context of the application. Theoretical knowledge and understanding applied in practice, but not always making	An appropriate application of standard methods, materials, tools and/or techniques. Clear appreciation of the context of the application. Mainly consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify	A very good application of a range of methods, materials, tools and/or techniques. Very good consideration of the context of the application, with perceptive insights. Can identify problems and propose appropriate solutions in complex and unpredictable contexts. Evidence of	An advanced application of knowledge, methods, materials, tools and/or techniques. The context of the application is well considered, and insightful. Can identify complex problems and propose excellent solutions. An excellent grasp of techniques applicable to own research or	Exceptional application skills in complex, unpredictable, contexts, drawing skilfully on the latest research within the discipline. Can identify complex problems and propose sophisticated, original solutions. An outstanding application of techniques applicable to

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	unpredictable contexts.	making appropriate links between the two. Weak problem-solving skills in complex and unpredictable contexts.	logical links between the two. Can identify problems and propose basic solutions without fully appreciating the complexity of unpredictable contexts.	problems and propose mostly appropriate solutions in complex and unpredictable contexts, with elements of originality.	originality and creativity.	advanced scholarship. Shows originality in application of knowledge and techniques, and of how established techniques of enquiry create and interpret knowledge in the discipline.	own research or advanced scholarship. Shows originality in application of knowledge and techniques, and of how established techniques of enquiry create and interpret knowledge in the discipline with assimilation and development of cutting edge processes and techniques.
Transferable skills for life and professional practice (Exercise of self-direction, autonomy and personal responsibility; plan and implement tasks at a professional level; independent learning; use appropriate media to communicate effectively and professionally to a variety of audiences; fluency of expression;	Communication medium is inappropriate or misapplied. Work is poorly structured, disorganised and/or confusingly expressed. Very weak use of language and/or very inappropriate style. Little or no evidence of autonomy (or collaboration, where relevant) in the completion	Communication medium is poorly designed and/or not suitable for the audience. Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently, structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate	Can communicate in a suitable medium but with some room for improvement. Mostly ordered presentation and structure in which relevant ideas / concepts are reasonably expressed. Work may lack coherence in places. Can work as part of a team, but with limited involvement in	Can communicate effectively in a suitable format, but may have minor errors. Mostly coherent, organised work, in a suitable structure and is for the most part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to	Can communicate well, confidently and consistently in a suitable format. Work is coherent, fluent, well-structured and organised. Can work very well autonomously and/or as part of a team, with a good contribution to group activities. Demonstrates comprehensive	Can communicate professionally confidently and consistently in a suitable format. Work is coherent, very fluent and is presented professionally. Can work autonomously with initiative. Where relevant can work professionally within a team, showing	Can communicate with an exceptionally high level of professionalism. Work is remarkably coherent, very fluent and is presented professionally. Can work outstandingly well and professionally within a team, showing advanced leadership

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systematic approach; clarity and effectiveness in presentation and organisation.)	of tasks. Little or no evidence of the skills required in professional, postgraduate employment.	style. Weak independent initiative (or collaboration, if relevant). Limited evidence of the skills required in professional, postgraduate employment.	group activities. Demonstrates some but not all of the basic skills required in professional, postgraduate employment, with some areas of minor weakness.	group activities. Demonstrates the skills required in professional, postgraduate employment, with some areas of strength and some of minor weakness.	professional, postgraduate employment skills.	leadership skills as appropriate, managing conflict and meeting obligations. Demonstrates excellent professional, postgraduate employment skills and a strong appetite for further development.	skills. Demonstrates exemplary professional, postgraduate employment skills and a strong appetite for further development.



2021-2023

Marketing Advices



SAS CONSULTANCY LIMITED

by Steven Andrew Pang

SBMA7138 Assignment 1

2021-2023



The beverages market in Hong Kong is highly competitive, and it is full of brands and different types of beverage products. In FMCG, for customers, the switching costs and risks almost can say zero; consumers are often try new brands or products without any specific trace evidences. In such a complicated Hong Kong beverage market environment, as an old brand, what can be done to last forever? How did Vitasoy (soy-milk) break out from this highly competitive market and become a legendary brand in Hong Kong?

On Vitasoy's 80th birthday, her victory is well worth of in-depth analysis to facilitate next accomplishment on her new era!

SAS Consultancy Limited is invited to conduct a consultancy assignment, it focuses on the Hong Kong soy-drinks market, dissects the present state of the Vitasoy series (維他奶系列) and gives marketing advices for the period of 2021-2023.

The first chapter is an introduction to briefly describe the global trends and demand of soy-milk. The market reached USD 15.3 billion in 2018 and sales of flavored soy-milk are expected to grow 6.3% annually from 2019 to 2025. The uplifting demand is owing to rising health conscious and dairy-allergy, increasing disposable incomes in Asian countries, and growing concerns on vegan diets, animal rights, and environmental protection. (Grandviewresearch. com, 2019).

The following chapter is the general background to review the milestones of Vitasoy (soy-milk). Starting with a mission that a soy-drink as a low-cost dairy-alternative as a nutritional supplement for the poor during war-time in the 40's till now Vitasoy International Limited (0345.HK) is a multinational organization worth USD 1.5 billion, produces and sells her products worldwide in about 40 markets (Feng, 2019).

The third chapter on Page 4 uses PEST and SWOT analysis tools to dissect the existing environment and forecasts the impacts. Even though the Sino-US Trade War and the anti-government protests are going on, the macro environment still favor 維他奶系列 Vitasoy (soy-milk) in her birthplace because of the simple and low tax system, strict food safety standards, environmental protection schemes and supports from the Motherland. Plus the population becomes more knowledgeable and longevity which make people health conscious, more willing to consume soy-milk and to make related diets. 維他奶系列 Vitasoy (soy-milk) is the local soy-drinks market leader, accounted about 70% market-share, no direct competitors, (Ku, 2019) but high penetration of the schools market makes 維他奶系列 Vitasoy (soy-milk) a strong image for children plus weak in social media exposure which make some young working-adults switched to other beverages.

The following chapter on Page 10 analyzes and comments on the effectiveness of the existing market strategy that is used to Vitasoy (soy-milk), then forecasts the impacts. 維他奶系列 Vitasoy (soy-milk) done excellent in branding, Vitasoy uses appropriate brand strategies to strengthen market share and competitiveness, and created an unbeaten resonance with the local population and it is where the brand value. STP and 4Ps are doing well, too. Retaining the intimate image of “Hong Kong local drink with you” through appropriate promotion strategy, high quality-price ratio through price strategy, access everywhere through place strategy, and tasty, safe quality and healthy formulation through product strategy, make her a legendary in Hong Kong!

The last two chapters are recommendation on Page 15 and conclusion on Page 18. From production to marketing, any one of the process is not done satisfied, which may cause to be eliminated by the market; Vitasoy must pay full attention especially on production, because local production is in full capacity and so some products are produced in China, quality is vital to support her brand and market strategies. In order to strengthen social media efforts and cut some traditional promotions, resources relocation is necessary. More interactive campaigns, such as soy-diet menu and cooking, plus key opinion leaders (KOL 網紅) promotion; and customers sharing on internet are strongly recommended in the new era. AI vendor machine and robots are innovative to attract the long-last young working-class. More collaboration with catering services, such like in 2017 with Pacific Coffee on her 25th anniversary, it is good for bringing up the child image of 維他奶系列 Vitasoy (soy-milk). It is a win-win solution!

Following the reference section, a list of the sources contributed to this report starting on Page 19.

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To celebrate Vitasoy's 80th birthday, Vitasoy gives herself a present, a consultancy report on rebooting her core ace product, 維他奶系列 Vitasoy (soy-milk), in her birth place to retain her unbeaten footprint in the new era. We, SAS Consultancy Limited, are honoured to be invited to tenure our effort to this local international iconic product.

According to Grand View Research Inc., rising health conscious and dairy-allergy are positive impacts on the plant-based (soy, rice, almond, and coconut) milk market. The demand is expected to grow at a significant rate owing to increasing disposable incomes in Asian countries and growing consumer preferences or concerns to vegan diet, to animal rights, and to environmental protection. On the supply side, government policies in agricultural sectors are favorable to increase raw materials availability and lower their costs. (Grandviewresearch.com, 2019)

Amongst the plant-based milk demand, soy-milk accounted for 58% in 2017, and it is facing rivalry from other plant-based milks, especially almond-milk. The global soy-milk market reached USD 15.3 billion in 2018, and sales of flavoured soy-milk are expected to grow 6.3% annually from 2019 to 2025. Some of the key players in the industry are ADM Company; Vitsoy International Holding Limited; CP Kelco; WhiteWave Foods Company; Daiya Foods Inc.; Nutriops S.L.; Eden Foods, Inc.; OATLY AB; Blue Diamond Growers Inc.; Freedom Foods Group Ltd; and Hain Celestial Group, Inc. (Grandviewresearch.com, 2019) Vitasoy is not only ranking the first in Hong Kong market but also a giant in the global industry.

Vitasoy stems from Hong Kong, was a soy-drink to a low-cost dairy-alternative as a nutritional supplement during war-time in the 40's, and now she is not only a well-known brand of soy-drinks but also in these 80 years Vitasoy diversified products in tofu, purified water, juices and teas; she is also one of the most recognizable local brands with her products processing locally and accessed in school tuck-shops and canteens, convenience stores, supermarkets, and online. Vitasoy International Limited is a multinational organization, also produces and sells her products worldwide in about 40 markets; her share price has surged over 3,500% since 1994 her initial public offering in Hong Kong stock market and according to the Bloomberg Billionaires Index, Vitasoy is worth USD 1.5 billion. (Feng, 2019)

The consultancy assignment focuses on the Hong Kong market, dissects the present state of the 維他奶系列 Vitasoy (soy-milk) including segmentation, targeting, and positioning, also evaluates her brand plus price, place, promotion, and product, then provides marketing advices for 2021 – 2023.

Background[®]

HONG KONG'S PRIDE! STARTING WITH A GREAT MISSION OF HELPING THE POOR AND MALNOURISHED IN THE 40'S OF THE LAST CENTURY, SOLD 6 CENTS A BOTTLE AND RECORDED THE FIRST DAY SALES OF ONLY 9 BOTTLES (FARMER, 2015) TILL NOW AFTER 8 DECADES THE ANNUAL REVENUE IS OVER HKD 7,526 MILLION AT THE END OF MARCH, 2019. (QUOTE.MORNINGSTAR.COM, 2019)

Before 1970s, Vitasoy has only 維他奶系列 Vitasoy (soy-milk) and were promoted with the image of cheap nutritious drinks for deprived “窮人恩物” with the slogans of Vitasoy makes you grow taller, Vitasoy makes you grow stronger, Vitasoy makes you grow more healthy “維他奶令你更高, 維他奶令你更強, 維他奶令你更健康”, (Apple Daily 蘋果日報, 2010) in 1968, Vitasoy has 25% market share and reached the second place in the local soft-drink market, sold estimated 78 million bottles. (Shurtleff and Aoyagi, 2004)

Since 1970s, the living environment of Hong Kong people has improved, and the image of not just as simple as a soda “維他奶點只係汽水咁簡單”, 維他奶系列 Vitasoy (soy-milk) has successfully rebranded to become a trendy drink. And in the mid-70s, the new facilities of TetraBrik Aseptic Packaging and UHT further boomed 維他奶系列 Vitasoy (soy-milk) to 4 million cases. (Wiki.mbalib.com, 2019)

In the early-80s, the image of leisure drinks “悠閒” was created; in the late-80s, the route of warmth and strong human touch “溫馨有人情味” was formed; and in 1987, Vitasoy moved to Tuen Mun her new plant with the most modernized computerized facilities, one of the most advanced production plants in the region. (Vitasoy.com, 2019)

In 1990s, warm elements were incessantly injected with childhood in the box “童年回憶 - 維他奶” which caused Hong Kong people's intimacy with Vitasoy, and in 1994, Vitasoy publicized (0345.HK) in the HKEX. (Vitasoy.com, 2019)



At the beginning of the 21st century, Hong Kong popularized the nonsense culture "無厘頭文化", which facilitated the use of nonsense methods to absorb new generation customers. After the period, the two elements of youth and warmth complement each other, shaping Vitasoy into an "always with the new generation of growth and support" image, the video Stand by Me established in 2009, further pushed her brand image of their young and old friends. (Vitasoy.com, 2019)



The last big celebration 個個祝 – FRIEND 祝 70 年 on Vitasoy 70th anniversary is a big triumph!

In 2012, Vitasoy employed over 3,000 staff with total sales of USD 478 million and operations in Australia, China, the North America and Hong Kong. (Farmer, 2015)



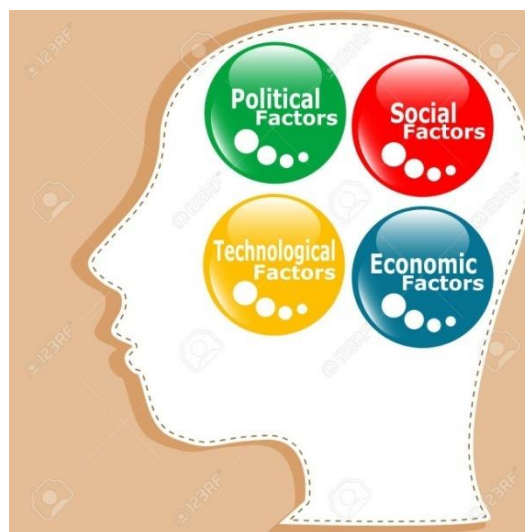
Launched a new product, Black Vitasoy, in 2016, (Vitasoy.com, 2019)



Contextual or situational analysis



Analyze 維他奶系列 Vitasoy (soy-milk) her existing environment and forecast the likely effect/impact in the coming 3 years by using 2 analysis tools, PEST and SWOT.



EMPLOYING THE PEST (POLITICAL, ECONOMIC, SOCIAL, AND TECHNOLOGY) TO SCAN THE EXTERNAL CONTEXT VITASOY IS ENCOUNTERING IN HONG KONG.

political

After Hong Kong's return to her motherland, she enjoys a high degree of autonomy. It has both the advantages of relying on the Mainland and the characteristics of the "One Country - Two Systems", geographical location, business environment, judicial

political

Kong has greatly benefited from various national policies and infrastructure. All these further consolidated Hong Kong's international status; however, the recent protests are seriously damaged Hong Kong's image.

ECONOMICAL

Hong Kong has been ranking among the top 5 in the World Bank's Doing Business Report, (Yau, 2017) it is widely recognized internationally for facilitating business. Hong Kong has a competitive advantage which is the simple and low tax system. In facing global economic restructuring and competition, the advantage can definitely help the industry and diversify economic development and enhance Hong Kong's competitiveness. Based on Hong Kong's 2017 economic performance, it is doing very well; the labor market literally is fully employed and the unemployment rate is at a low level in the past 20 years. (Su, 2018) Hong Kong economy is benefiting from the moderate expansion of the global economy and the stable economic stability of the Mainland; it is very important for Hong Kong's exports. Under the great advantage of relying on the motherland, Vitasoy is easier and more likely to enjoy her business expansion.



Regarding food safety, the Hong Kong Government has always had very strict standards in order to strike a balance between ensuring food safety and a stable supply of food. The Hong Kong Government will update the local food safety standards and improve the information technology centres of the

Centre for Food Safety to reduce the risk of food safety and the resilience of food safety incidents. Therefore, food and drink in Hong Kong has always been evident.



The Hong Kong Environmental Protection Department has been actively assisting the community to recover recyclables with relatively low value and to implement the "Central Waste Collection Scheme" to increase the cost-effectiveness of handling related recycled materials. In addition, the Hong Kong government actively fosters and supports technology

companies to provide advanced facilities and value-added support to help them accelerate development, innovation, and develop more groundbreaking concepts. (Su, 2018) Vitasoy may use these facilities and services to improve quality, create products and build a further positive corporate image.



EXPLOITING THE SWOT (STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS) ANALYSIS TO SCRUTINIZE THE 維他奶系列 VITASOY (SOY-MILK) IN HONG KONG:

‘S’ TRENGTHS

- S1) Good at branding and marketing, Vitasoy has strong bonding with the population. Vitasoy knows how to seize market opportunities to bring brand value to her consumers.
- S2) Retain high penetration in and excellent relationships with education establishments, i.e. primary schools, secondary schools, tutoring schools, colleges, and universities; she has built excellent relationships with children long time ago and gradually brings her brand into their hearts and retained their appetite to retain their hearts.
- S3) Although 維他奶系列 Vitasoy (soy-milk) is a mature product, enjoys stable annual growth and good profit.
- S4) Good will, nobody in Hong Kong does not know 維他奶系列 Vitasoy (soy-milk).
- S5) Market leader has 70% market share. (Ku, 2019)
- S6) 維他奶系列 Vitasoy (soy-milk) produces locally with quality evident.
- S7) Local collaborations, 維他奶系列 Vitasoy (soy-milk) has been tied-up with other popular catering establishments to create new menus.



'W' EAKNESSES

- W1)The local production has reached the maximum capacity.
- W2)The local production costs are high as comparing with her other production lines.
- W3)A strong image for schooling kids and youth; some young working-adults switched to other beverages, i.e. soda, coffee, tea, and alcoholic-drinks, those can give this working-class more pride of mature and belongings in the social status.
- W4)Efforts on social media are a bit behind some other popular sodas and less heart-catching as previous hit.

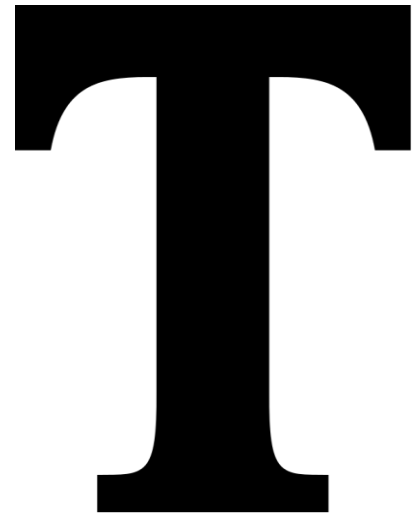


'O' PPORTUNITIES

- O1) No real big competitor is in the local soy-drinks market.
- O2) The population becomes more knowledgeable and lifestyle conscious.
- O3) Longevity makes people health conscious.
- O4) Terminal diseases become younger.
- O5) Heart diseases make more middle-aged male health conscious.
- O6) Menopause and osteoporosis make more middle-aged female health conscious.
- O7) Growing interest of cooking with vegan ingredients.
- O8) Increasing concerns on product quality and safety.
- O9) Internet is advanced that easier and economical being used to segment, to target and to position potential customer groups.
- O10) Rising concerns on corporate social responsibilities.

'T'HREATS

- T1) According to Michael E Porter's 5-forces model, threats of substitutes and potential of new entrants (Martin, 2018) Hong Kong is a free market, no entry barrier, many foreign brands, smaller or bigger brands, and private brands come in and out, plus beverages are FMCG, customers' switching cost is zero, their bargaining power is high. Vitasoy's bargaining power is low, competitive rivalry is high.
- T2) Internet is matured that handy and quick to be used to approach others' targeted groups, especially young-to-middle-age working class, this group likes to try new products.
- T3) Increasing sentiment of against Mainland; some 維他奶系列 Vitasoy (soy-milk) products are from the Mainland production lines may set off an upheaval.
- T4) The Sino-US Trade War is daunting and vigorous, it may not affect much the local sales but raw materials supply may be have suffered volume or price fluctuations, i.e. soy-beans using in Hong Kong production is from Canada.



MARKET



The key to a successful brand begins with their marketing strategy that creates not just image but also value for customers, because brand value can increase customer acceptance and loyalty, and it is divided into three categories: (1) functional value/interest (2) emotional/psychological value or benefit (3) society value. Customers are most likely to associate with their functional value and product quality. However, customers usually not only pursue functional value, companies need to establish relationships with customers from the perspective of consumers, such as word of mouth and confidence, product support and after-sales service. In addition, emotional value is difficult to measure by money. For two brands are similar in quality, function and price, consumers will choose according to their own subjective ideas rather than objectively analyzing the value of goods. Hence, most of the successful brands nowadays emphasize emotional value; companies are good at using the social value of the brand to make the brand more cost-effective. (HOLT, 2019) 維他奶系列 Vitasoy (soy-milk) is a such so well-known representative.

The image of Vitasoy is distinct, fresh, healthy and positive, her image in the hearts of Hong Kong population is the value of Vitasoy, and her brand value is a “resonance” with Hong Kong people - Vitasoy continues the resonance by holding various commemorative activities to show the history of Vitasoy accompanying with the growth of Hong Kong people.

Philip Kotler, the Father of Marketing, distinguishes brand strategy as: (1) product line extension (both brand and existing products) (2) brand extension (existing brand and innovative products) (3) multi-brand strategy (innovation Brands and existing products) and (4) new brand strategies (innovative brands and innovative products). (Kotler, 2016) Vitasoy Company as a whole actively uses appropriate brand strategies to strengthen her market share and competitiveness.



Vitasoy company as a whole has three ace product series: 維他奶系列 Vitasoy (soy-milk), Vita Lemon Tea (now so-called VLT) and Vita Hong-style. In addition, there are several product lines, such as high calcium healthy plant drink "Calcium" soy-milk and "Pure" soy-milk; "Shan Shui" soy-milk and tofu; "Vita" series of "Chrysanthemum Tea", "Green Tea", "Sugar-free Tea", "Milk-tea Drink", "Distilled Water", "Clear Heart Stack" and some other drinks. Vitasoy has been advancing with the times and launching products to meet the market demand of different ages. Her series of diversified and authentic beverages have kept the appetite of Hong Kong people. In order to more fully meet the different needs of consumers and make products more diversified, Vitasoy uses a product line extension strategy, too, in the



case of existing brands and existing products, launch different flavors, functions, ingredients and packaged products. In terms of products, besides the 3 ace series, there are also a number of product lines with different functions and tastes i.e. low-sugar, calcium-added, chocolate-flavor, melon-flavor and et cetera. In order to facilitate the consumption of consumers, the market provides different sizes of paper-packets i.e. 125ml, 250ml, 375ml, and 1-litre, bundle packs i.e. a pack of 6 and a pack of 9, glass-bottles in 236ml, plastic-bottles i.e. 380ml, 430ml, 480ml, 500ml, 700ml, 750ml, and 1.5-litre, and tin-cans in 330ml. (Vitasoy.com, 2019)



Segmentation, targeting and positioning (STP) is a familiar strategic approach in today's Modern Marketing often seen as a marketing compass for prioritizing propositions then developing and delivering relevant messages to engage with different audiences. STP focuses on commercial effectiveness, selecting the most valuable segments to develop a marketing mix and product positioning strategy for each segment. (Allen, Guinn and Semenik, 2008)

Through market research and analysis of customer data to conduct segmentation, identify customer needs and segment market then through demand analysis to conduct targeting, evaluate and select segments then through competitor analysis and internal analysis to conduct positioning, identify proposition for each segment then through evaluate resources then deploy resources to achieve accomplishment. (Allen, Guinn and Semenik, 2008)

Doing good STP is one of the unbeaten factors of 維他奶系列 Vitasoy (soy-milk). Its Segmentation mainly by demographics – age, targeting the childhood to teenage group due to the brand's history of a traditional and good-nutritional product at a high quality-price-ratio, so has established good relationships with schools since inception; now every tuck-shop or canteen of primary and secondary schools has Vitasoy products; it is a good location/channel that other brands cannot catch-up with; hence, associating with this target customer group, this group is price-sensitive and has low income (not yet having earning power and only has pocket money from parent), so positioning stays at low-end pricing but high-end quality.



The concept of marketing mix is very flexible. The key lies in the comprehensive application of controllable factors to “meet the needs of the target market” and “achieve marketing goals”. (ManagementMania.com, 2019)

The evolution of marketing mix theory is the effect of 維他奶系列 Vitasoy (soy-milk) responding positively to changes and adapting to environmental changes.

‘P’RODUCT

- ✚ Favors: malt, original, chocolate, melon, red-bean, and sesame.
- ✚ Specifications: low-sugar, no-sugar, and regular.
- ✚ Containers: paper-packs, plastic-bottles, and glass-bottles.
- ✚ Packaging: a bundle of 6, a bundle of 9 and a cartoon box.
- ✚ Size: 125ml, 236ml, 250ml, 375ml, 480ml, 1-litre.

(Vitasoy.com, 2019)

To preserve the consumer's unique love for glass bottles of Vitasoy, glass bottles are still available in some chain convenience stores, traditional groceries, tuck-shops and canteens of schools, especially in winter.



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'P' LACE

-  Supermarkets
-  Convenience stores
-  Traditional groceries
-  School tuck-shops and canteens
-  Vending machines
-  Hong Kong-style tea-cafes
-  Online
-  Others: collaborations with Pacific Coffee

**'P'** RICE

Vitasoy is always priced reasonable and acceptable aligned to the living standard. You may buy a paper-pack of 250ml at a few dollars, and a bundle of 9 at about 20 dollars. Consumers perceive Vitasoy is at a high quality-price ratio.

**'P'** ROMOTION

-  Vitasoy launched the "Clean Plastic Bottle Recycling Campaign" to educate the new generation on the importance of reducing waste and recycling of clean drinks.

- Vitasoy has also cooperated with two major chain convenience stores in Hong Kong to implement the Vital Empty Recycling Program.



- Vitasoy is committed to entering the community, cooperating with charities to organize community activities

on the theme of "healthy living", providing workshops, outdoor study and English classes to grassroots elementary school children and educating them about nutrition.



- Collaboration with catering services to increase the exposures to customers, a win-win solution! The case of 25 anniversary of Pacific Coffee in 2017



- Innovative marketing ideas, new menu for mix and match with 維他奶系列 Vitasoy (soy-milk).
- Some exposures on social media.

All these compositing a very strong and positive social image and create not just social but also emotional values for stakeholders also win the hearts of customers.



In a perfectly competitive market, competition is fierce, Vitasoy as an old brand must be in line with the new era, and keeps absorbing and cultivating the new generation of consumers to become her loyal customers. From being business-oriented, Vitasoy should become customer-centric. 4Ps to 4Cs – customer/customer value, cost, convenience, and communication enables the company to think in terms of her customers' interest more than her own. 維他奶系列 Vitasoy (soy-milk) dominates in soy-drinks and the school-meal-drinks sector; with almost all schools have their products selling. This channel has to be continuously secure. Also the youngsters after graduated become the young working class, these youngsters seem deviating from 維他奶系列 Vitasoy (soy-milk), a strong social media presence is vital. Some new digital transformation needed to embrace to attract and retain this segment.



for the forecast period of 2021 – 2023:

- ✓ Traditional advertising efforts are no longer as effective as they were and as time move on and are forecasted to fall even further. Thus, relocation of resources is necessary.
- ✓ Put more marketing efforts on social media, i.e. banner-adv, FaceBook sponsored-adv, FaceBook Fan-Pages, YouTube sponsored-adv, YouTube clips, and some other app's adv.

- ✓ Most youngsters have their favour key opinion leaders (KOL 網紅), showing 維他奶系列 Vitasoy (soy-milk) in their web-videos, for example instead of drinking a pack of milk, a pack of 維他奶系列 Vitasoy (soy-milk), it is a good way to bring back the long-lost young working-class.
- ✓ Since youngsters are much more prefer to hang around convenience stores than supermarkets, so should put more promotional activities in this channel.
- ✓ To reshape the self-image appeal to the newer generation, AI machines or robots are innovative and increasing possible point of sales.
- ✓ Extend collaborations with catering services to upgrade the image of low-end product.



- ✓ Develop relationships with customers by holding Social media contests to promote healthy cooking by using plant-based menu.



- ✓ Rely on the power of social networks by holding menu-campaigns on internet.
- ✓ Encourage customers to talk about their experience using 維他奶系列 Vitasoy (soy-milk) to make new dishes or catering.



From production to marketing, any one of the process is not done satisfied, which may cause to be eliminated by the market; Vitasoy must pay extra attention especially on production, quality is vital to support her brand and market strategy.

維他奶系列 Vitasoy (soy-milk) lies on her excellent market strategy. Brand value is from the resonance created with Hong Kong people. Retaining the intimate image of “Hong Kong local drink with you” through appropriate promotion strategy, high quality-price ratio through price strategy, access everywhere through place strategy, and tasty, safe quality and healthy formulation through product strategy, make her a legendary in Hong Kong!

Keep pace with the times and in line with the new generation, strong presence on social media is vital in the new era, which can support the new customers and maintain loyalty of the 維他奶系列 Vitasoy (soy-milk).





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