

Analysis of Luckin Coffee's Co-Branded Marketing Based on 4C Theory

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ABSTRACT: *With the rapid development of China's economy and the steady improvement of people's living standard, co-branded products have attracted consumers' attention with their beautiful appearance and rich cultural heritage. In marketing, co-branded also plays a very important role. However, how to maximize the advantages of the co-branded strategy has become a key issue for many enterprises to consider. The success of co-branded strategy cannot be separated from the support of consumers. Therefore, how to carry out co-branded marketing activities from the perspective of consumers becomes the key to the success of co-branded marketing activities. This paper will take Luckin Coffee as the research object and analyse how Luckin Coffee can make its co-branded products popular among consumers from the 4C theory, which focuses on consumers, and analyses how Luckin Coffee can satisfy consumers' needs, lower costs, provide convenience, and promote communication in four aspects. Finally, this paper puts forward several suggestions for Luckin Coffee's co-branded marketing strategy from the aspects of expanding consumer groups, increasing co-branded peripheral derivatives, and widening on-line promotion channels.*

KEYWORDS: analysis, Luckin coffee's co-branded marketing, 4c theory

INTRODUCTION

Luckin Coffee is a relatively large coffee chain brand in China, and has been successful in co-branded marketing. Co-branding has become a popular strategy in the fashion industry, among both fast-fashion and luxury brands.(Qiao Zhang, Jing Chen, Jun Lin, 2022: 312) Some enterprises have been very successful in co-branding, such as Luckin and Moutai. According to the survey, the sales of the sauce-flavored latte exceeded 5.42 million cups on the first day, and the sales volume exceeded 100 million yuan. However, not all co-branding can go well, and cases of failure are everywhere. For example, the co-branding between Auntea Jenny and Light and Night, an interactive love game, was opposed by fans and ended on the day of the official co-branded announcement, making it the shortest co-branding in history. The tea industry has almost always begun to actively co-brand with other brands or IPs.

However, many consumers say that the co-branding of tea brands is becoming more frequent, but their desire to consume is decreasing. co-branding once or twice may create hot-selling items, but excessive co-branding may wane the enthusiasm of consumers, which is not conducive to the development of the brand. But Luckin coffee is an exception. In 2023, Luckin Coffee has released 24 collaborations, the co-branded partners including anime, celebrities, brands, music festivals, art exhibitions, and so on. The diversity of the co-branded partners has triggered heated discussions among consumers as to who Luckin coffee next co-branded partner will be. Luckin coffee puts consumers at the center in the co-branded marketing, which is why consumers are willing to pay for its co-branded products. This paper analyzes the reason why Luckin Coffee can succeed in co-branding from the 4C theory and uses the case study illustration and theoretical analysis. This paper also includes some of my suggestion for Luckin's co-branded marketing. This can be referenced by similar brands.

Nowadays, as young customer groups become the main force of consumption, more and more brands are keen on surveying consumer preferences and driving traffic through cross-border co-branding. As a marketing strategy, co-branding seems to have become a tool that makes a brand widely known. The initial intention of enterprises' choosing co-branded marketing is to use co-branding to gain each other's customer groups to promote awareness of their own brand and maximize their own benefits. Cross-border cooperation between enterprises and industries will certainly become the main direction. (Wu Xuegang, 2021: 5) American scholar Robert Lauterborn proposed the 4C theory based on the 4P theory in 1990, which refers to consumer, cost, convenience, and communication. The traditional 4P theory focus on the product, while the 4C marketing theory focus on the consumer. With the rapid development of the economy, the 4P theory can not meet the needs of the current market environment. The 4C theory compensates for the shortcomings of the 4P theory in practical application. The 4C theory aims to better satisfy consumer's needs and expectations, emphasizing the needs of consumers, the cost of satisfying them, convenience of purchasing products, and communication with consumers. This theory not only adapts to the requirements of the market economy, but also provides guidance on customer-oriented marketing strategies, which helps companies to better satisfy consumers' needs in a competitive market environment and establish long-term customer relationships and achieve sustainable development. In 4C theory, consumers are prioritized. In this era where consumers are increasingly dominant, only by exploring their real needs, can we achieve the ultimate success of the project. Many enterprises have better development and become beneficiaries through the use of 4C theory. For decades, many scholars at home and abroad have conducted in-depth research on cross-border collaborative marketing. This provides important reference value for future research. After understanding the theoretical analysis methods of 4C theory by other scholars, it is more beneficial for is to study and analyze how these strategies can be well used in today's new environment. Nowadays, co-branded marketing gains more and more attention from people. Wang Ruonan used 3C theory to analyze co-branded marketing strategy of White Rabbit creamy can-dies. In her paper, she analyzed the current situation of co-branded marketing strategy White Rabbit creamy can-dies under the perspective of the 3C theory, some existing problems and some related suggestions. This paper offered

me a lot of thoughts. Wu Xuegang believes that mobile Internet is the current trend of the times, which is irresistible. Cross border cooperation between enterprises and industries will certainly become the main direction, because in this Internet era, almost no enterprises can live alone. Chang Wandu believes that in the consumption of co-branded products, consumers are more impulsive. Buying co-branded products is usually outside their plans. Compared to the ordinary brands, co-branded product is more likely to attract consumers' attention. Wang Jingjing believes that in the Internet era, consumers pay more attention to the aesthetic value of products in addition to their practical functions. Many companies launch co-branded products that perfectly meet consumers' pursuit of product aesthetics. However, the selection of co branded products is crucial. Suitable co-branded products can bring benefits to both sides of the brand. However, unsuitable co branded partners may also bring unnecessary losses. Sonia Dickinson investigate the consumer's evaluations for co-branded products. He also found that the better the fit between the two co-branded brands, the more positive the consumers' evaluations. And the success of co-branded products depends on the positive evaluation of consumers. So in order to achieve more positive evaluations from consumers, When brands consider co-branding, they should choose their co-branded partners carefully. In a word, high levels of co-brand fit is a requisite for creating favourable co brand evaluations. From the above literatures, it can be seen that most domestic and foreign scholars analyze and study co-branded marketing, but few papers analyze co-branded marketing strategy based on some theories. This paper will focus on consumers and take Luckin Coffee as an example based on 4C theory to analyze collaborative marketing strategies.

About 4C Theory and Luckin Coffee's Co-branded Marketing

American scholar Robert F Lauterborn first proposed 4C marketing theory. The 4C theory includes the four basic elements of marketing tradition: consumer, cost, convenience, and communication. According to Wang Hui, 4C theory has benefited and concerned many enterprises at the same time, many enterprises have better development and become beneficiaries through the use of 4C marketing theory.(Wang Hui, 2023: 16) In 4C theory, consumers are prioritized. That's to say, meeting consumer needs must be the basis and goal of enterprises' activities. With regard to cost, enterprises should not only focus on the manufacturing costs, but also on the purchase cost of customers, which includes the money, time, energy, risk, and so on. Concerning convenience, enterprises should not only consider their own convenience, they also should improve services of pre-sale, in sale, and after sale to enable consumers to enjoy convenience as much as possible when consumers purchase or use products. About communication, enterprises can make active and effective two-way communication with customers. In the pre-sales stage, enterprises should actively investigate customer needs and provide suitable products for customers. During the sales phase, the enterprises actively communicate with consumers and provide them with detailed product introductions. In the after-sales stage, enterprises can know customer satisfaction and improve customer repeat purchase rates by doing surveys and collecting consumers' feedback.

Co-branded marketing can be defined as the co-operation of two or more corporate brands to integrate

each other's strengths and to carry out brand marketing activities for this purpose.(Wang Ruonan, 2023: 10) With the development of the economy, people's consumption level is improving. Consumers' needs is gradually diversifying, and the competition between various brands is becoming fiercer and fiercer. In foreign countries, co-branding is also a very common marketing tactic. Baudrillard (2016) once put forward symbolic consumption and he believes that in modern society, people not only concern the function of commodities, but also put a high premium on culture deposits of commodities. People are more willing to pay for the cultural significance attached to commodities. He Yuhang found through a survey that: 6% of consumers will choose non-co-branded products because they don't like the design of the co-branded products, while 93% of consumers, even if there is no demand for the co-branded products, they also will want to buy them because they like the design of co-branded products.(He Yuhang, 2022: 52) Co-branded products are usually produced in limited quantities. Li Bo thinks that the unique and rare goods can highlight their own distinctive taste and social status, so people will also be more willing to buy limited co-branded products.(Li Bo, 2019: 288) The launch of a limited edition not only increases the added value of the product, but also allows consumers to feel a unique honor and status symbol while owning the product. co-branded marketing also gives products more cultural connotation and emotional value through unique creativity and design. Co-branded products are often the result of the joint wisdom of the designers of both brands, and they combine the styles and concepts of different brands to form a unique aesthetic experience. Both parties usually choose the right partners and promotion channels according to their respective brand characteristics and target audiences to ensure that the co-branded products can accurately reach potential consumers. Corporate co-branded not only enriches the brand's image, enhances its value, and brings traffic to the brand, but also increases the interaction between the brand and consumers, bringing them closer to each other. Chang Wandu suggests that: Most of the co-branded goods have more rarity and popularity than general merchandise, when consumers buy rare co-branded goods, most people will put their own photos on social platforms, and the comments and praise from their friends can greatly satisfy the psychology of conspicuous consumption, which also gives rise to the purchase of co-branded goods.(Chang Wandu, 2022: 13) Although the co-branded strategy has many obvious advantages, it also has some disadvantages that cannot be ignored. Ma Jinhan thinks that the growth of co-marketing has now slowed down and co-marketing is facing a period of aesthetic fatigue.(Ma Jinhan, 2022: 142) The success of a co-branded strategy often depends on the selection and performance of the partners. If there are problems with the quality of the partner's products, the level of service or the brand image, it may have a negative impact on another brand. When any brand engages in co-branded, it should start from its own brand positioning, to serve its own brand as the main theme. Enterprise can't blindly co-operate with any brand just because it's popular on the market. In Tao Yuanling's paper, she expressed her views on collaboration and 4C theory: The concept of co-branded marketing has shifted from the traditional 4P marketing theory to a more customer-centered 4C theory. From the simple promotion and sale of product information to provide consumers with more value and service. Cross-border marketing is fully in line with the changes and upgrades in the marketing industry in recent years, and even the leader in the change.(Tao Yuanling, 2022: 7)

The Application of 4C Theory in the Luckin Coffee's Co-branded Marketing

Satisfying Consumer

According to 4C theory, the key of marketing strategy is to satisfy customers' needs. In today's competitive and challenging market environment, how enterprises can maintain their own characteristics while at the same time attract and satisfy consumers' needs has become a problem that every enterprise must face. Among them, Luckin Coffee has successfully achieved this goal through its unique co-branded marketing strategy. Dickinson examined the evaluation of co-branded products from consumers in co-branded marketing, and found that the success of co-branded products depends on the positive evaluation of consumer. (Dickinson, 2008: 23) Luckin Coffee has always adhered to the principle of putting consumers at the center in its co-branded marketing campaigns. Through in-depth insight into consumers' needs and preferences, Luckin Coffee chooses to cooperate with brands that are closely linked to consumers' lives, and such cooperation not only enriches the product categories, but also brings consumers a new shopping experience. In choosing its co-branded partners, Luckin Coffee has fully considered its target customers-young consumers and white-collar workers. White-collar workers need coffee to refresh themselves because of their busy work, and the price of Luckin is more cost-effective among similar coffee brands. Therefore, Luckin coffee has become the best choice for most white-collar workers.

For young consumers, coffee has become a way for them to experience a better life. Young consumers are more eager to pursue new things, so co-branded products have been warmly embraced by the younger generation in recent years. Luckin coffee goes about choosing the right co-branded partners with its target customers in mind, and because of this, Luckin coffee co-branded marketing has almost never failed. For example, once the products co-branded by Luckin and Maltese three times were put on sale, consumers placed orders with passion. Maltese is an emoticon from South Korea, which is called "Maltes" by domestic netizens because of its simple line drawing style. The IP consists of a white Maltese and a yellow Golden Retriever. At present, the Maltese has more than 1 million fans on major social platforms in China. In addition to being active on various social platforms, the Maltese also occupies a place in the co-branded world. Luckin coffee seized this golden opportunity to collaborate with this IP. The target audience of this IP is mostly students, pet lovers, and emoticon fans, which is highly compatible with the target customer group of Luckin Coffee. In addition, in recent years, the pet economy has been on the rise, and pets bring with them online popularity, and their affectionate image brings them closer to consumers. On 2023 Valentine's Day, Luckin was co-branded for the first time with Maltese, and it resonated with consumers through the APP, mini-program publicity as well as the animated short film of Maltese IP to portray a real-life love story. In terms of packaging, Luckin designed Maltese tote bags and cup sleeves, and also designed and produced related peripheral products, such as cards, keychains, badges, etc to stimulate consumers' desire to buy. Luckin Coffee has also opened a special Maltese co-branded theme store to provide consumers with a new internet-famous check-in spot.

The co-branding, from choosing the co-branded partner, producing related animations, designing packaging and peripherals to opening themed stores, all reflect Luckin Coffee's consideration for consumers. It's not just the co-branded with Maltese, it's the same when Luckin cooperates with every co-branded partner. It has always understood the needs of consumers and tried to fulfill them by all means, always striving to provide better services and products for consumers. This is the reason why all the major tea brands have chosen to co-brand, but very few of them are comparable to Luckin coffee. The co-branded cooperation between Luckin Coffee and Maltese not only integrates the unique elements of both parties in product design, but also further expands the influence of both parties in the market through dissemination and extension. Luckin Coffee successfully attracts the attention and participation of more consumers, and also lets more people know about Maltese. There is no doubt that it is a win-win cooperation. In co-branded, Luckin Coffee has launched a variety of co-branded products and peripheral merchandise, which have successfully attracted the purchasing enthusiasm of many consumers. These co-branded products combine Luckin Coffee's own characteristics and have attracted the attention of different consumer groups. Consumers buy these co-branded products and peripheral merchandise not only to meet their daily needs, but also out of the psychological needs of chasing trends and pursuing individuality and uniqueness. At the same time, these products are often beautifully designed and of high quality, in line with the current consumers' pursuit of quality and experience, so that consumers are willing to spend more money on them. In addition to launching a series of co-branded products loved by young people through cooperation with popular IPs, movies and other entertainment industries, Luckin Coffee has also launched a series of themed coffees and special events through cooperation with brands in the fields of culture and art, combining coffee with culture and art.

This not only make consumers feel the charm of culture and the power of art in the process of tasting coffee, but also satisfies their needs for spiritual and cultural aspects. Luckin Coffee has a variety of co-branded objects, and it is all able to accurately grasp the needs of consumers and bring them a brand new experience. Through the innovative strategy of co-branded marketing, Luckin Coffee has successfully transformed a single coffee product into a diversified lifestyle platform. This strategy not only meets consumers' basic needs for delicious coffee, but also satisfies their diversified and personalized needs for quality life, spiritual culture and entertainment experience through cross-border cooperation and cultural integration. In the future, we expect Luckin Coffee to continue to deepen this strategy and bring more surprises and satisfaction to consumers. Cai Rui thinks that When the co-branded products only considers the traffic and ignores the practical needs of consumers, it will be detached from the consumer market. (Cai Xin, Li Xinyue, 2022: 137) The reason why many brand co-branded has failed to achieve ideal results is largely because they failed to truly consider from the consumers' perspective during the co-branded process. They place too much emphasis on the short-term benefits of co-branded and lack an in-depth understanding of the market. They may just blindly pursue the exposure brought by co-branding without really understanding the preferences and needs of consumers. In the paper of Wang Mengtong, he realizes that: In co-branded marketing, companies

need to conduct research on consumers to understand their real needs, so as to choose suitable partners to cater for their preferences and conduct targeted marketing promotions through the characteristics of the main target consumers, so as to make consumers have a positive attitude towards the co-branded products.(Wang Mengtong, 2022: 257) In order to successfully carry out co-branded activities, enterprises must have a deep understanding of the needs of consumers. Only in this way can they stand firm in the fierce market competition and win the favor of consumers.

3.2 Lowering Cost

Cost advantage is the core business foundation of Luckin coffee. Luckin Coffee's co-marketing strategy is dedicated to improving competitiveness by lowering the cost to consumers, which can be demonstrated in several ways. Firstly, Luckin Coffee with an average price of around \$15 is more attractive to consumers than Starbucks coffee with an average price of \$30 or more. Luckin Coffee's co-branded products choose coffee beans with excellent bag for the buck which has won gold medals in the IIAC International Coffee Appraisal Competition for five consecutive years. It has established long-term cooperation with the world's top coffee bean traders such as ECOM Group of Switzerland, the world's second largest coffee trader, and Mitsui Products, Asia's largest raw coffee bean trader, to ensure a stable supply and favourable prices. Meanwhile, Luckin Coffee has also built an excellent supply chain system. Luckin Coffee's Jiangsu roasting base has adopted the world's leading brand of industrial robots and developed advanced equipment such as intelligent mechanical loading robots, realising highly efficient automated production throughout. In addition, in the processing of raw coffee beans, Luckin Coffee uses infrared AI coffee colour sorters to ensure that only good quality coffee beans can enter the roasting process, which improves production efficiency and further strengthens the quality control of coffee beans. Secondly, Luckin Coffee has expanded its sales range by increasing the number of shops, thereby increasing turnover and lowering product prices. Meanwhile, opening more shops can prompt the company to optimize its management and operations and improve the operating efficiency of its shops. In 2023, Luckin Coffee added 8,034 shops. By end of 2023, the number of domestic shops had reached 16,218. Compared with other coffee brands, Luckin Coffee's advantage in the number of shops makes it possible for consumers to see Luckin Coffee's shops first when they want to have a cup of coffee. Moreover, customers can place orders in advance in the applet and Luckin Coffee APP, pick up by barcode, and can participate in online feedback and other activities. This greatly saves consumers' time and energy, and they don't have to wait too long for a cup of coffee. This also brings consumers a lot of convenience and saves them time to buy products. Thirdly, Luckin launched an anniversary campaign in 2023, you can buy any kind of coffee for 9.9 yuan. The scope of this campaign includes almost most of the co-branded products, while most of the other tea beverage brands only choose a few products to participate in the discounted activities, with very few choices available to consumers. Luckin Coffee offers high-quality coffee to consumers at the affordable price of 9.9 yuan, which lowers the purchase threshold for consumers, makes more people willing to try and accept the co-branded products, and stimulates consumers' interest in the co-branded products. Many consumers who have not bought Luckin drinks before may buy Luckin coffee because of this campaign.

After consumers have tasted Luckin coffee, they are likely to become loyal customers of the brand. They may subsequently pay attention to Luckin coffee various activities and new products. Luckin coffee also attracts consumers through various discount and promotions, so that consumers can enjoy high quality coffee using less money, which makes consumers reduce the cost of consumption. At the same time, Luckin adopts online sales modes, so consumers can place orders in advance through the APP or applet to enjoy online discounts and reduce waiting time. It focuses on the reasonableness of product pricing, and tries to provide more competitive prices on the premise of guaranteeing product quality. Overall, Luckin is committed to lowering consumers' costs through various strategies and measures.

Providing Convenience

In today's fast-paced life, consumers are increasingly demanding a better shopping experience. Enterprises that provide consumers with more convenient services can be favoured by more consumers. In order to provide consumers with more convenient conditions for consumption, enterprises must think in the position of consumers. Luckin Coffee has really put this concept into practice. Luckin coffee brings more choices and convenience to consumers by cooperating with other brands. Luckin coffee usually launches new products when collaborating with other brands, which makes consumers have more choices, and its beautiful design of packing for co-branded products and peripheral derivatives increase the likelihood of consumers purchasing its co-branded products. First of all, for some co-branded objects that are very popular among consumers, Luckin Coffee usually opens co-branded themed shops. Consumers who like the co-branded products can go to the co-branded themed shops to drink coffee. In life, many consumers will be willing to share their favourite products with friends around them if they buy the products they like. They try to take nice photos and come up with great copywriting to post on their social media platforms. Co-branded themed shops can better satisfy these consumers' desire to share and help consumers consolidate their social media persona. By making reasonable use of consumers' desire to share, companies can not only get free publicity, but also expand their brand influence. Moreover, Luckin Coffee shops are divided into three kinds and Luckin coffee shops in various cities in China are also designed with different characteristics, which makes consumers have a better shopping experience. Delivery service-based and buy-now shops are not very large, mostly set up in office buildings and commercial districts. The experience-based shops are beautifully decorated to enable consumers to experience Luckin Coffee's unique coffee culture. This meets the needs of consumers in various aspects, and brings great convenience to the life of consumers. In addition, Luckin Coffee's store layout also reflects in-depth understanding and precise grasp of consumer consumption scenarios. Luckin Coffee's stores are opened in offices, campuses, gas stations and other daily consumption scenarios, which makes consumers drink Luckin Coffee anytime they want to drink coffee, and meets the needs of consumers to enjoy coffee anytime and anywhere. Secondly, Luckin Coffee has opened its official flagship shop on Taobao, Jingdong and other shopping platforms. There are different kinds of coffee, and production methods on the official website, which can make consumers make their own delicious coffee at home. Moreover, if consumers

buy coffee in excess of the specified quantity and they can get a free coffee cup. In addition to common coffee cups, there are limited edition co-branded coffee cups. By combining online and offline, it can better meet consumers' needs and enhance brand exposure and influence. In offline physical stores, co-branding can attract different consumer groups. The offline sales model of Luckin Coffee provides consumers with more options such as takeout, self-pickup and dine-in, etc. As for the takeout service, Luckin coffee promises to deliver within 30 minutes. This service commitment not only meets the needs of consumers in pursuit of a fast and convenient consumption experience, but also show Luckin coffee concern and protection of consumer interests. Online platforms can expand the scope of co-branded marketing promotion through social media, e-commerce platforms and other channels to reach more potential consumers. As co-branded marketing often combines resources from multiple parties, consumers can access a more diversified range of products and services on a single platform, enhancing their consumption experience and satisfaction. Overall, Luckin Coffee provides consumers with a lot of convenience by opening offline themed shops, selling coffee on online platforms and combining online and offline marketing methods.

Promoting Communication

Positive communication can build emotional connection between the brands and consumers, which makes consumers feel valued. Therefore, Luckin coffee actively communicate with consumers and make timely improvements based on their feedback in co-branded marketing. This is one of the keys to success. Through consumers' feedback, Luckin coffee can deeply understand consumers' needs and preferences, which helps to improve their products and services. Luckin Coffee attaches great importance to comments and suggestions from consumers. Timely rectification is also very important. Consumers' feedback usually directly reveals the problem, and timely rectification can avoid further expansion of the problem and provide better service with consumers. At the same time, consumers will feel respected and valued when they see that the brand is able to actively make improvements. Through positive interaction with consumers and timely rectification, Luckin coffee not only improves consumer satisfaction, but also make the brand maintain its leading position in the competitive market. The enhancement of this brand image has undoubtedly laid a solid foundation for the long-term and steady development of Luckin Coffee. On social media platforms, Luckin coffee is also promoting communication with consumers through some creative and interactive activities. For example, it does a big raffle by leaving messages and interaction in the comment section. Many consumers are attracted to participate in activities and Luckin coffee can collect real feedback and suggestions from consumers in a relaxed and pleasant atmosphere. Lucky Coffee's co-branded products are always bring surprise to the consumers. Whether it's the beautifully designed paper bags, the unique cup sleeves, or peripheral derivatives, they all have become collection in consumers' hearts. Luckin Coffee even encourages consumers to utilize their imagination and make secondary creations. For example, some consumers use the co-branded paper bags to make notebook covers and boxes, and use the co-branded cup sleeves to make exquisite desktop ornaments and photo frames. Wang Lei thinks consumers who are lively and open to experimentation are more likely to be opinion leaders. They are the primary

audience and evangelists for the brand, and through them, the product is then recommended to other consumers, thus expanding the consumer base.(Wang Lei, 2022: 36) The official social platform of Luckin Coffee has become specific place for displaying these creative works. Whenever a consumer shares his or her work, it triggers heated discussions. Luckin Coffee's official social media platforms also share the production method. Many consumers will actively ask questions in the comment section, and other consumers and officials will come out to patiently answer them. And some consumers also will even share other better production methods in the comment section. These works are not only beautiful and practical, but also show the consumers' personality and talent. When these creations are shared on social media platforms, consumers learn from each other and work together to create better works. This positive atmosphere undoubtedly improves the brand image of Luckin Coffee and brings more exposure and attention to Luckin Coffee. Luckin Coffee has successfully made consumers the participants and promoters by this way. Consumers not only enjoy the fun in the interactive process, but also inadvertently publicize the brand. This two-way interactive communication improves brand awareness and reputation and wins the trust of consumers. This innovative marketing approach not only enhances the added value of the product, but also wins fans for the brand.

Suggestions for Luckin Coffee's Co-branded Marketing

Expanding Consumer Groups

In today's business competition, how to attract and retain consumers more effectively is the focus of major brands. As we all know, Luckin Coffee's co-branded product targets mainly young consumers between 20 and 30 years, which has been successful to a certain extent. Cheng Yunlong found out through a survey that people in their 30s and 40s are under pressure due to workplace, family, and other aspects of work, and employees are demanding efficiency and performance. So they need to drink coffee to reduce fatigue. Luckin Coffee is cost-effective and can meet their needs.(Cheng Yunlong, 2023: 24) Therefore consumers between 30 and 40 years old also occupy a considerable proportion. This means that Luckin Coffee may have some limitations in targeting its customer group. Almost all of Luckin coffee co-branded marketing strategies are centered on young consumers. In fact, consumers between the ages of 30 and 40 also have huge consumption potential, and their acceptance and purchasing power of co-branded products should not be underestimated. Moutai has high brand awareness and market influence in the liquor world. However, Moutai is more attractive to middle-aged and old people, and less influential to young people.(Guan Jingwei, Song Ziyi, 2023: 36) In order to enhance its appeal to the young people, Moutai cooperated with Luckin Coffee. At the same time, it has also given Luckin Coffee access to middle-aged consumers as a consumer group. The sauce-flavored not only makes middle-aged consumers taste Moutai, but also stimulates their curiosity about new things. Subsequently, they may also pay attention to Luckin Coffee's products. This also shows that in addition to young consumers, co-branded products also have a broad market prospect among consumers of other age groups. Therefore, Luckin Coffee can consider the preferences of different consumer groups when choosing co-branded partners and producing co-branded product peripherals, so as to expand its consumer groups. With the continuous segmentation of the consumer market and

the increasing diversification of consumer needs, the market for co-branded products will usher in more development opportunities. Brands such as Luckin Coffee should seize this opportunity and actively seek cooperation opportunities with consumers from different fields and age groups to bring more innovative and high-quality co-branded products to the market.

Increasing Co-branded Peripheral Derivatives

Consumers are passionate about co-branded products not only because of the brand itself, but also their pursuit of unique, limited edition peripheral goods. Luckin Coffee has already launched a series of co-branded peripheral products that have attracted a large number of consumers. However, there have been instances where demand has outstripped supply, causing some consumers to feel dissatisfied. For example, Luckin Coffee was collaborated with Maltese on Valentine's Day, and the combination of the two was supposed to be a strong alliance between brands. However, it was such a co-branded event with high expectations that caused strong consumer dissatisfaction due to insufficient peripheral derivatives. Many consumers purchased the co-branded products for special peripheral derivatives, only to be told that the peripheral derivatives were sold out. This situation of demand exceeding supply not only disappointed consumers, but also affected to a certain extent the goodwill of consumers towards Luckin and the Maltese. Therefore, when co-branded marketing, Luckin Coffee should increase the number of peripheral products to meet the needs of more consumers. Strengthening innovation of peripheral products for co-branded products is also a direction worth considering. In addition to cup covers, stickers, and pendants, Luckin Coffee can also produce other peripheral products that are more practical, such as mouse pads and coffee spoons. This ensures that there is always a peripheral product that can stimulate consumers' desire to buy and increase sales of co-branded products. Increasing the number and variety of peripheral derivatives not only can better satisfy consumers, but also to enhance the brand's competitiveness and market position in the long run. Luckin Coffee should continue to pay attention to the consumers, constantly adjust and optimize its co-branded product strategy.

Widening On-line Promotion Channels

According to Wang Jingjing, through co-branded marketing strategy, enterprise can rebuild brand image and achieve more attention. Effective methods of propagation can increase the commercial value of co-branded products.(Wang Jingjing, 2022: 38) Wang Lei thinks enterprise should try to innovate when they produce and propagate the co-branded products. If companies adopt a relatively fixed approach to publicity, customers will be resistant or even fed up with it after a long period of time.(Wang Lei, 2022: 28) Luckin Coffee is well advertised on many platforms online, such as Xiaohongshu, Weibo and so on. In addition to this platforms, in order to further expand the brand influence, Luckin coffee's co-branded marketing can also have more diversified promotional channels. For example, short advertisements are released on video platforms such as IQiyi and Youku, utilizing the video format to vividly display the brand image and product features, so that more consumers can learn about Luckin coffee co-branded products. This strategy not only increases the chance of brand

exposure, but also attracts the attention of more target groups through high-quality content. Luckin Coffee can also play skippable advertisements on the popular platforms such as Tik Tok and Weibo. These ads, though only a few seconds, are indeed unavoidable and can grab the attention of users the moment they open the app, thus effectively promoting the awareness of the co-branded product. Luckin Coffee can hold activities about coffee culture regularly, which is a great way to gain exposure, get sales leads and establish a deep emotional connection with consumers for Luckin Coffee. In these activities, Luckin Coffee can share the ways how to make coffee better, making consumers have a deeper understanding of the coffee production process and experience the unique charm of coffee.

CONCLUSION

In today's competitive market environment, a successful brand must not only have quality products and services, but also know how to establish a deep emotional connection with consumers. In this respect, Luckin has been very successfully. It gives priority to the consumers by co-branded marketing, expanding brand awareness and influence. By cooperating with other well-known brands, Luckin Coffee has not only broadened its market channels, but also increase its product categories to meet the diversified needs of consumers. Whether it's cooperation with fashion brands or crossover with cultural and artistic fields, Luckin Coffee has been able to greatly integrate its own brand elements into it, bringing consumers a fresh and interesting experience. What's more, Luckin Coffee's co-branded marketing strategy always adheres to the principle of putting consumers at the center. Each co-branded campaign is launched based on consumers' needs. Meanwhile, Luckin Coffee also pays great attention to interaction and communication with consumers. In the co-branded activities, they actively collect consumers' feedback and suggestions, and meet consumers' expectations through continuous improvement and innovation. This consumer-centric approach not only strengthens consumers' trust to the brand, but also provides a constant impetus for the brand's sustainable development. Therefore, Luckin coffee is stress ahead of other brands in co-branded marketing. Whenever Luckin Coffee collaborates with a new brand, it always brings a spending spree. Consumers' expectation and recognition of brand innovation and diversity contribute to this result. And Luckin Coffee always seizes opportunities to show consumers endless surprises through co-operation with brands in different fields. Although Luckin Coffee's co-branded strategy has been very successful in some aspects, I think it can still expand the consumer groups, increase peripheral products, and widine on-line promotion channels to make full use of co-branding. This article can provide some references for some brands that are keen on co-branded marketing. However, due to the limited level of personal ability, the content of this paper is not comprehensive enough. We hope to have a deeper understanding of the 4C theory and co-branded strategy in the future.

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