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RESEARCH ARTICLE

A Systematic Review of Competence in the Chinese Yellow Wine Industry and Its Business Strategies

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Abstract

Chinese yellow wine is the most ancient wine in China, which owes a unique brewing process and bears abundant and relevant wine culture. The consumption groups of yellow wine are mainly concentrated so the production quantity of yellow wine is much less than other wines. In addition, many customers only consider it as a kind of sauce in the cooking process, instead of drinking wine. Furthermore, the production of yellow wine still relies on manual work and it is not complicated to enter this industry, causing small workshops to be far from reaching the economy of scale and lacking the ability to control risks. Therefore, discussing the hindrances to the development of yellow wine and providing some strategies is much more important.

In this study, we review the literature on forging corporate competitiveness and applying appropriate business strategies in the Chinese yellow wine industry. They are the necessary way through which any company must go to survive the fierce market competition. More specifically, this study will first delve into the yellow wine industry, and then illustrate some strategies used in the wine industry. Hence, it can deeply identify more suitable business strategies. Finally, several suggestions corresponding to industrial problems would be made.

Keywords: Corporate Competitiveness, Business Strategies, Yellow Wine Industry.

1. Introduction

The oldest variety of wine produced in China is called Chinese Yellow Wine, which is made using old brewing methods and has a rich and historic wine culture. In effect, Chinese drinkers of yellow wine are not overly centered. As a result, yellow wine is produced at a far lower rate than other wines, and many people only think of it as a type of sauce (Qian et al., 2023). Furthermore, the manufacturing of yellow wine still relies largely on manual labor, making entry into the sector relatively simple. This leads to a large number of tiny workshops with limited economic scope and little ability to withstand risks.

Yellow wine, which has a distinctive brewing procedure and a strong wine culture, is the oldest type of wine produced in China (Kupfer, 2010). White and port wines are the most widely consumed in China, a country of 1.3 billion people. Because of this, the output of yellow wine is much less than that of white and port wines. However, since China joined the WTO in 2000, the idea of foreign consumption culture has had a greater influence on the Chinese consumer market, leading to a rise in wine consumption abroad in China (Bobik, 2014). Furthermore, the competition has gotten more intense, with Shanghai's emerging yellow wine brands greatly influencing Shaoxing (Peng et al., 2023). The yellow wine business seems to be hidden by the shine of white wine, red wine, and beer, which causes the industry to suffer large

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losses. In summary, these factors prevent yellow wine enterprises from expanding into larger businesses, indicating that the industry must go through the process of cultivation and exploitation to thrive in the highly competitive market (Bobik, 2014).

At present, one of the interesting research topics in the field of contemporary management is company competitiveness (Kou et al., 2021). Nevertheless, due to regional demands, China produces less yellow wine than any other alcohol (Li, 2011). In the second place, there is not much Chinese research on yellow wine enterprises and there are few comprehensive studies on the competitiveness of yellow wine enterprises (Li & Kumarasinghe, 2023). It is anticipated that this study will gather information on pertinent solutions to the various challenges facing the Chinese yellow wine sector as it develops. To put it briefly, in terms of competing in the current environment, almost every company must establish enterprise competitiveness and develop strategies considered as influences on core competitiveness when facing several challenges and confusion about its core competitiveness (Tong et al., 2022).

2. Research Objectives

This research explores the current competitiveness of the Chinese yellow wine industry. Besides, it would improve knowledge of core competitiveness and business strategies.

3. Review of Literature

3.1 Chinese Yellow Wine

Yellow wine originated from the Han Dynasty in China and belongs to the brewing wine, which plays an important role in the three largest types of wines: port wine, yellow wine, and beer (Legras et al., 2007). In the modern situation, yellow wine is collectively considered as the grain brewing wine, and some folk areas retain traditional appellation, limiting the local trade (Cochrane et al., 2003). In the past, some scholars have conducted systematic examinations of yellow wine and published many articles. Although there has been a significant breakthrough in the past 30 years, the purchase of yellow wine is predominantly concentrated in the south of China (Usa.chinadaily.com.cn, 2014).

More specifically, Chinese who enjoy yellow wine significantly differ in geographic distribution instead of age and gender. It is obvious that the consumption of it in Chinese southern areas has climbed up to 67% over 15 years and the production of yellow wine has occupied 83% (Cnwinenews.com, 2015). Consequently, habits and habitats as well as the preferences of Chinese customers have a spectacular influence on the consumption of wines in China (Chen, 2011). furthermore, people in Zhejiang and Jiangsu provinces would like to drink yellow wine as seasonal food at some special Chinese festivals, such as the Double Ninth Festival. Besides, after September, southern customers prefer to drink yellow wine to keep healthy, especially after eating hairy crabs, warm yellow wine could be regarded as one to expel cold foods (Liu & Murphy, 2007). Therefore, yellow wine, as a more effective health-preserving drink compared to white wine, beer, and red wine, appears on the Chinese table and is more popular among the masses, when individuals pay increasing attention to life health. In recent years, some yellow wine firms have gradually focused on brand building, used the Internet and other emerging technologies to broaden marketing channels, innovated marketing methods, and built brand awareness (Thorpe, 2009).

3.2 Core Competitiveness of Business

Prahalad and Hamel (1990) introduced the idea of core competency and provided a precise definition of it in other nations (Harvard Business Review, 1995). Currently, international academics accept the definition provided by these two tacticians. Gallon and others (1995) refined the theoretical framework of core technological competence based on the work of their predecessors (Gallon et al., 1995). Additionally, Leonard-Barton (1995) postulated that the core competitiveness of a business was its ability to differentiate itself from competitors and bring comparative advantages to bear, and he even went so far as to say that the core competitiveness of a corporation was its expertise (Yeboah, 2023). Furthermore, Duane (1996) provided evidence that businesses rationally combine their unique human, material, and financial resources to establish their core competitiveness by coordinating these resources (Duane, 1996). Following that, Collis and Montgomery (1999) suggested that business competitiveness is comprised of coordinated abilities, entity assets, and intangible assets in Competing on Resources: Strategy in the 1990s (Collis & Montgomery, 1999). Furthermore, Hamel (2003) demonstrated that the key to gaining a competitive edge for businesses was to become skilled at developing their own distinctive, non-replicable cutting-edge science and technology (Kalu & Onuoha, 2023). Among these, the enterprise's assets determine the organization's ability, which decides the enterprise's efficiency. These theories state that an organization that performs well is highly efficient, and has reduced operating expenses aims to get a greater degree of competitive advantage (Harvard Business Review, 1995). As a result, the organizational core competitiveness may progressively build up to integrate various technologies as they mature in the long term.

To improve a company's core competitiveness, several approaches can be used. These include expanding the consumer base (Pata et al., 2023), streamlining the material supply chain (Dou, 2013), developing cultural marketing (Mishchuk et al., 2022; Behl, 2022), and implementing enterprise innovation (Ricardianto et al., 2023; Yin & Yu, 2022). First of all, the supply chain in the wine industry begins with the acquisition of raw materials and progresses through intermediate and final products with the ultimate goal of satisfying customer expectations, cutting costs, and making a profit (Warren-Vega et al., 2022). As a consequence, they may successfully increase customer satisfaction, cut transaction costs, lower procurement prices, and lower inventory levels by streamlining the supply chain, all of which will help them to remain highly competitive (Maaz & Ahmad, 2022). Secondly, it is impossible to overlook the growing consumer base. In particular, GDP, regional customs, and habits are all related to regional consumption differences (RCD) (Schartinger, 2023). Regarding the wine industry, different regions' populations have distinct drinking traditions. According to O'Guinn, Allen, and Semenik (2003), businesses must conduct PRIZM (Potential Rating Index by Zip Market) if they hope to increase their core competitiveness, hence expand market share and broaden their consumer base (DEMEKE, 2022). Thirdly, Zhong (2013) argues that wine organizations can enhance their core competitiveness by utilizing this effective approach to produce culture marketing, which includes tourism marketing and public welfare propaganda (Zhong, 2013). Through public events, people from all over the world can have a thorough understanding of various wine cultures and are more likely to buy wine, which opens up new markets (Muñoz-Seca & Riverola, 2011). Meanwhile, tourism marketing might help the local economy, which would lead to the local government giving wine companies preferential treatment (Pichery & Giraud-Héraud, 2013). Lastly, by altering market channels and research and development (R&D), enterprise creation is crucial to boosting industries' core competitiveness (Xu et al., 2013). Specifically, the climbing number of consumers opt to purchase wines online and consume them at home, giving them greater options at lower costs (Key Note Market Report Plus 2013: Wine, 2013). Furthermore, customers are more concerned with health, thus creating new, health-conscious wines could meet their needs and increase core competitiveness (Charters, 2006). Therefore, businesses can build core competitiveness and continue over time if they wish to survive in the intense market rivalry.

3.3 Business Strategies

Companies are currently using a wide range of business tactics, related to the nature of their business, primary business, and products, to gain market share. For example, some businesses that specialize in high-tech products like computers use price skimming techniques to make large profits without giving long-term growth any thought (Jeanty, 2010).

3.3.1 Growth Strategy

Growth Strategy is also named an expansionary Strategy. From the perspective of business development, all successful businesses must go through the implementation phase of a variable-length growth plan to continuously grow their company's size and transform their competitiveness from weak to strong (Peppard & Rylander, 2001).

In practice, several benefits come with the expansion plan. First and foremost, businesses can grow their value through this approach, which is represented by a gain in absolute wealth and organizational market share. Furthermore, businesses can generate increased production efficiency in their operations and reap benefits from ongoing modifications. Finally, growth strategies enable firms to retain their competitive edge, resulting in the acquisition of particular competitive advantages (Levine, 1987).

However, there are a few drawbacks that cannot be overlooked. Initially, implementing a growth plan to achieve early-stage effects may lead to blind development, which could compromise the balance of organizational resources (Al Aina & Atan, 2020)). Moreover, rapid evolution is expected to lower a firm's overall quality, essentially resulting in internal turmoil and catastrophe. Growth strategies ultimately have the potential to cause managers to place greater emphasis on organizational structure, market share, profitability, and investment structure at the expense of product quality and services, which would prevent them from reaching the optimal state (Rodrik, 2005). In summary, many approaches and techniques for business expansion might result in the growth of several divisions and areas. It is the reality that this pattern becomes very important in utilizing the advantage, lowering manufacturing costs, and boosting profitability in businesses as firm scale develops to a certain degree (Abolarinwa et al., 2020).

3.3.2 Product Differentiation Strategy

The goal of a product differentiation strategy is to obtain competitive advantages and disadvantages by clearly differentiating products, services, and company image (Porter, 1997). The primary distinction between rivals in the same business is performance and quality; otherwise, items are essentially the same (Deutsch et al., 2006). In light of this, businesses must develop ground-breaking, high-value products to gain a competitive edge and satisfy consumer desires.

There are three things that need to be taken into account before implementing the product differentiation approach. To gain market share, firms must first close their products to consumers, which helps them understand their preferences; then, organizations should apply modern science and technologies to research and discover new products, increasing the high-tech added value of those products; and finally, employees may recognize the emerging trends in the current markets. (Dickson & Ginter, 1987).

On the one hand, the quality, dependability, innovation, and features of products can be used to clearly define the product differentiation strategy, which offers businesses numerous competitive advantages. First of all, differentiating items could lead to increased customer satisfaction and encourage businesses to increase sales or allow them to temporarily raise pricing (Shaked & Sutton, 1982). Secondly, companies that provide unique products almost often erect obstacles in the way of new competitors trying to join the market. In the end, it would relieve the strain that organizations face from competition (Smith, 1956).

However, the product diversification strategy makes it possible to present some unavoidable factual drawbacks. It requires unique designs, raw materials, and production procedures at first, which could cause coordination issues across various goods and increased overhead (Harrigan, 1988). Additionally, businesses are unable to utilize economies of scale when purchasing raw materials to manufacture a wide range of items, which results in a partial loss of negotiating leverage with suppliers and an increase in production costs. Lastly, businesses must store a variety of original materials, which raises the cost of inventory (Ljubownikow & Ang, 2020). Overall, even though product differentiation strategies can help businesses gain a significant amount of market share, they need to be cautious about the defects that come with them and take steps to stop them from occurring to fully capitalize on their superiority (Islami et al., 2020).

3.3.3 Merger and Acquisition Strategy

The primary method for managing and operating enterprise capital is through mergers and acquisitions (M&A), which is the corporate behavior based on equality and voluntary pursuit of other lawful property rights (Cartwright et al., 1996). According to Demirbag et al. (2007), M&A is a large investment activity that is primarily driven by the quest for capital augmentation and competitive pressures (Çilhoroz et al., 2016). In present marketplaces, firms should aim to maximize their value-added capital. Nonetheless, when considering a single business, it has a distinct building shape in real life based on its development strategy to ascertain the driving force (Huang & Wang, 2008).

In general, M&A is done for two primary reasons: first of all, to increase the market value of the equity held by current shareholders; and secondly, to maximize the wealth of current managers (Markides & Ittner, 1994). As a result, businesses that engage in M&A need to ensure net income, indicating that M&A is a lucrative way to achieve the objective of increasing shareholder wealth. In addition, risks are issues that have significance for the parties involved in the M&A process (Lees, 2003). As a consequence, it cannot be neglected that when making the best strategic decisions and carrying out scientific strategic planning, M&A is a necessary enterprise development strategy (Haspeslagh & Jemison, 1991). In order to choose the right M&A targets, high-level managers must first comprehend the management status quo of businesses, assess value, and decide on future development directions.

3.3.4 Focus Strategy

The focus strategy targets a certain consumer base, product line niche, or local market. In contrast to the product differentiation strategy, it is designed to cater to a specific audience, meaning that all functional guidelines must take this fundamental principle into account (Rust et al., 2004). To be more specific, businesses can provide services in a particular market segment not only by using a product differentiation strategy but also by implementing a low-cost strategy. For this reason, focus strategies are specifically divided into two categories: cost focus strategies, which look for cost advantages in market segments, and differentiation focus strategies, which look for benefits related to differentiation in market segments (Carpano et al., 1994).

It appears that this strategy has its own set of appropriate conditions when applied to the stock market. The first is that, in order to sustain sales, it is preferable to target an entirely other user base. In the second place, competitors will not employ the focus strategy in the same target market. According to Grant (2010), a variety of market sectors may be turned down for industrial submissions based on factors including size, growth rate, and obtained ability (Grant, 2010).

Similarly, the focus strategy includes advantages as well as disadvantages. on the one hand, utilizing all of an organization's assets and strengths to further a specific goal is simple. If a company focuses on a certain segment of the market, it can also conduct extensive research on the product technology, market, customers, and competitors. Finally, with well-defined strategic goals, the economic impact can be easily evaluated (Rust et al., 2004). On the other hand, difficulties require greater consideration. First of all, a significant hit could be caused by the introduction of new technology innovations or substitutes. Additionally, their competitors might have weakened the product requirements by implementing the superior focus technique (Wernerfelt & Karnani, 1987). As a result, the focus strategy is not a unique cost-leading or differentiation strategy. This means that businesses that use it will not profit from cost or differentiation advantages across the board, but they will in certain niche markets (NJOROGE, 2021).

4. Research Methodology

The proposed study "A Systematic Review of Competence In Chinese Yellow Wine Industry and Its Business Strategies" was extracted from working papers, published journals, magazines, articles, e-resources, etc.

5. Conclusion

To conclude, it has demonstrated the research objectives and research methodology applied in this study. It prefers to discuss the comparatively most advisable business strategies for the Chinese yellow wine industry, which is the major goal of this section. Moreover, business strategies enable to provide organizations more support to develop the core competitiveness, thus leading to being more competitive in the yellow wine market. Finally, the analysis might come out that the organizations endeavor to make appropriate usage of business strategies to affect customer behavior and customer satisfaction, thus deciding the organizational competence in the end.

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