

Sisyphes Bookstore Marketing Strategy Analysis and Optimization Based on the SWOT Model

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Abstract: Sisyphes Bookstore has emerged as a new force today, breaking the dormant state of physical bookstores. As a dark horse in the marketing industry, Sisyphes Bookstore inevitably has its own advantages and disadvantages. Through Sisyphes Bookstore has emerged as a new force, breaking the flagging situation of physical bookstores. As a dark horse in the marketing industry, Sisyphes Bookstore inevitably has its own advantages and disadvantages. Through SWOT analysis, with the help of some literature, this paper analyzes the strengths, weaknesses, opportunities, and threats existing in the operation process of Sisyphes Bookstore. The result shows that Sisyphes Bookstore has advantages such as its healing slogan, diversity of products, uniqueness of store decoration, and proper location. What needs to be improved at present are the following: the staff who have not yet reached standard conditions; the high transport cost of books; the lack of innovation in cultural and creative products; the limited rights and interests of members; and the serious mismatch between customer flow and marketing volume. Based on the results, the author provides suggestions for its development in optimizing products, reducing pricing, training staff, broadening channels, and other aspects.

Keywords: Sisyphes Bookstore, SWOT analysis, readers, physical bookstore

1. Introduction

With the rapid development of Internet technology, there are more and more book shopping apps and online bookstores, and they are cheap and convenient to search. At the same time, the book APP appears, providing readers with a large number of works to read. Therefore, a large number of readers no longer patronize offline physical bookstores, and the development and operation of physical bookstores are facing a great threat. One batch of physical bookstores closed down, and the development of the physical bookstore industry is flagging. However, Sisyphes Bookstore, as a dark horse among offline bookstores, has realized a national chain and become a brand among today's physical bookstores in China [1]. At present, in the academic community, there are a lot of papers on the marketing mode of physical bookstores like Sisyphes Bookstore from the perspective of compound operation, or the bookstore environment from the perspective of design and aesthetics, as well as the bookstore brand and advertising. This paper mainly uses SWOT theory and consults some Chinese and English literature to summarize and discuss the operation mode and marketing environment of Sisyphes Bookstore and put forward development suggestions for the operation of Sisyphes Bookstore.

The operation mode of Sisyphe Bookstore can bring many inspirations and experiences to the operation of various industries and, at the same time, can drive the development of physical bookstores in China and even around the world and set off a wave of popular reading.

2. The Introduction of the Bookstore and SWOT Analysis

2.1. Bookstore

Founded in 1993, Sisyphe Bookstore is a chain of Chinese bookstores based in Chongqing. Its sub-brands include Sisyphe Bookstore, Vector Coffee, No Two Life Culture and creative products [2]. It is a bookstore integrating books, cultural and creative products and coffee. The name “Sisyphe” is from the Greek Sisyphus myth, and at the same time, from the French writer Camus philosophy Sisyphus myth, for the meaning of perseverance. By April 2021, Sisyphe Bookstore has more than 300 bookstores in more than 70 cities in China, with more than 5 million active members.

2.2. SWOT Analysis

SWOT analysis is a situational analysis based on internal and external competitive environments and competitive conditions. Through investigation, it enumerates the main internal strengths and weaknesses and external opportunities and threats closely related to the research object, and then uses the idea of systematic analysis to match various factors and analyze them to draw a series of corresponding conclusions. The conclusion is usually decision-making. Using this method, the situation of the research object can be studied comprehensively, systematically, and accurately, and the corresponding development strategies, plans, and countermeasures can be formulated according to the research results.

3. SWOT Analysis

3.1. Strength

Curative slogan: Every Sisyphe bookstore is inlaid with its slogan: “The backpack is too heavy, save it; standing is too tiring, sit down; buying is too expensive, copy; if you have a problem, let me know” [3]. Such an advertising slogan is very healing, simple, and matching, providing psychological comfort for the young people in the first and second tier cities, but it is also easy to understand and easy to remember, so as to further shape the brand characteristics of Sisyphus Bookstore so that it is known by more and more people, so as to attract more customers and increase sales.

Product diversification: The bookstore not only operates books but also operates a variety of exquisite cultural and creative products, children’s favorite toys (Not Two Life Art Museum), coffee, dessert (Vector Coffee), etc. It launches new cultural and creative products from time to time, such as the Sisyphe exclusive custom calendar — each page of the calendar has a book digest, so that a simple calendar is different from other calendars, with a literary flavor. It arouses customers’ interest in buying and guides them to buy and read more books. Another example is Sisyphe’s exclusive custom manual ledger, with simple color providing eye protection and encouraging young people to plan every day of life, study, and work, becoming a self-disciplined person by doing “what you do today, don’t put off until tomorrow”. Although Sisyphe Bookstore launched a variety of products, Sisyphe Culture Communication Co., Ltd. Chairman Jin Weizhu still views book sales as the center. Compared with some bookstores selling clothes in large areas, Sisyphe bookstore maintains the market image of “bookstore,” rather than a bookshop as a gimmick and clapstick store [4].

Store decoration: Sisyphe Bookstore is decorated in European style, with warm red and green colors, soft lighting, and warm retro. The whole store plays soothing music, as if entering Sisyphe

Bookstore customers can temporarily stay away from the noise of the city, put down the troubles in the hearts, and quietly hold a cup of coffee, intoxicated by the book. At the same time, customers can take photos of the elegant environment of the bookstore and send them to their moments on Wechat [5].

Bookstore location: Bookstores are located in large shopping malls with bustling traffic and convenient transportation in first- and second-tier cities [6]. Compared with fourth- and fifth-tier cities, there are more book lovers in first- and second-tier cities. Compared with bookstores that open on the street side, Sisyphus Bookstore is easier for customers to find, so that customers are unconsciously attracted and come to it. Therefore, Sisyphus Bookstore has a strong geographical advantage.

Staff training: The staff of the bookstore has a uniform dress, and the color of the dress is consistent with the color of the logo of the bookstore. At the same time, the staff has gone through strict training and can accurately classify the books and recommend books and creative products for customers.

Operation of the public account and online bookstore: The bookstore has its own public account in Wechat, which sends regular tweets, recommends some good books for readers and provides purchase links. From the official account, readers can directly enter the online bookstore and can buy books online, including via home mail.

3.2. Weakness

The staff has not met the standard conditions: the staff's knowledge and education are generally low; they can only sort out books and accept readers' inquiries; they lack cultural literacy and are unable to provide readers with a more accurate and satisfactory book shopping guide. The online public account platform is also short on technical personnel for maintenance. It is difficult to recruit enough staff because of the low salaries paid to staff. Employee pay is not linked to sales performance, so employees are less motivated.

High transportation costs of books: As a physical bookstore, high transportation costs lead to high pricing of books, which leads to low sales. According to the investigation, Sisyphus' books are sold at the price of the printed back of the book, 1.5 to 3 times more expensive than the same type of books in bookstores on online platforms such as Taobao and JD.com. For example, the same copy of "Haizi's Poems" is sold for ¥42 in bookstores, while some online bookstores sell it for ¥28 or even ¥18.

Lack of innovation in cultural and creative products: Although the "Not Two Life" series of cultural and creative products in Sisyphus Bookstore are independently developed, they are very similar to the cultural and creative products in other stores. They are mainly stationery, small toys, and book bags, which do not give full play to the advantages of the brand.

Limited rights and interests of members: After customers apply for membership cards, they still cannot enjoy discount services for most of the books they buy. Consumers cannot feel the advantages of membership, thus lacking the motivation to apply for or renew membership cards.

Customer disadvantage: Many customers just visit the bookstore and take photos of themselves, or only select books and buy them online, or just read books without buying them. Therefore, although the customer flow of the bookstore is large, it is seriously outmatched by the marketing volume.

3.3. Opportunity

Feelings of paper books: Although e-books impact the development of physical bookstores, many book lovers still prefer paper books, because reading paper books is healthier for the eyes, the ink smell of paper books makes reading more elegant and interesting, and at the same time, paper books can also be used for collection. Reading paper books can also make people calm down.

Reading call: The state advocates for citizens to read books, especially in schools, which encourage primary and secondary school students to read widely. Under the call of national reading, more and more people go into the bookstore to buy books [7].

The improvement of the national economic level: More and more Chinese citizens live a well-off life so as to pursue a higher quality of life, so they choose to buy some books to read, and can afford the price of books in physical bookstores.

Online bookstores have problems: Compared with online bookstores, which have slower book logistics and the possibility of selling pirated books, physical bookstores do not have these problems.

3.4. Threat

Online bookstore: The price of books in an online bookstore is lower due to a smaller inventory, and with seven days of free return and exchange, after-sales service is good, so that many readers choose to buy books online out of economic consideration [8].

E-books and libraries: The content of e-books is huge; readers only need a mobile phone to read e-books. It is very portable but also easy to find; you can read anytime and anywhere, and popular online novels are only available in the form of e-books. Therefore, e-books greatly impact the physical bookstore industry. Many cities have built libraries, and universities have their own libraries and can provide book lending services; therefore, many people no longer buy books but read their favorite books for free through the library.

Video software and entertainment software: many people do not have the patience to read a book, but used to watch mobile phone video software and game software; therefore, book sales suffered a certain impact.

4. Suggestions for the Operation of Sisyphe Bookstore

4.1. Optimizing the Product

Increase the variety of products: The diversity and richness of products can reduce business risks, expand the development space and fields of enterprises, fully tap the innovation potential of enterprises, lead the multi-channel development of enterprises, and achieve more profits. Therefore, it is particularly important to increase the variety of products. For example, some secondary and primary school teaching auxiliary books should be added so as to increase the number of customers of the bookstore and drive the sales volume and turnover of the bookstore. Besides, launch more unique cultural and creative products of the bookstore, such as the desk calendar mentioned before, so as to attract customers to buy.

4.2. Reducing Price

For physical bookstores, the high price of books will lead to lower sales and lower profits. Too low a price can lead to low profits, even if sales increase. Therefore, it is particularly important to set a suitable price and keep the balance between sales and price. Sisyphe Bookstore's product prices are too high, thus dissuading a large number of customers. If it can properly reduce the price, sales will increase significantly. For example, instead of selling books at the price marked on the back of the book, store books could be sold for a two-week trial at 90 percent, 85 percent, 80 percent, etc. The most appropriate price adjustment strategy is determined by comparing the profits of each trial for two weeks.

4.3. Improving the Membership System

It can provide more preferential rights and interests for members so as to attract more people to become members and retain customers, for example, by providing members with discount service for all kinds of goods, presenting some small gifts to members regularly, and grading members. The higher the membership level, the more they need to recharge their membership cards, but the more discounts they enjoy [9].

4.4. Broadening Sales Channels

It can open online flagship stores in Taobao, Jingdong, etc., and achieve multi-channel online operation. It can open official accounts on Douyin, Zhihu, and Bilibili to post some content about books and attach purchase links.

4.5. Strengthening Staff Training

Actively train staff and develop a reasonable and effective performance incentive system. For example, a clerk is assigned to each area of the bookstore to organize books and direct book purchases in that area. Bonuses are paid in addition to their salaries and are settled according to their weekly performance. Pay more attention to the staff so that they can identify with the corporate culture and, at the same time, provide them with sales training to improve their business skills [10].

5. Conclusion

Based on a SWOT model and some references, this paper analyzes the business model of Sisyphes Bookstore and puts forward some suggestions for improvement, namely, to increase the kinds of books, launch innovative cultural and creative products, appropriately reduce the price, broaden the network channel, increase the promotion, improve personnel management, and perfect the membership system. The shortcoming of this paper is that it has not interviewed the clerks and customers of Sisyphes Bookstore and reached a data-based conclusion. The future study will continue to study the business model, space design, personnel training, promotion methods, and site selection of Sisyphes Bookstore and then give optimization suggestions to help the store's further development.

Acknowledgment

First, thanks to my professors who taught me how to analyze marketing models using the SWOT model and taught me how to write a qualified paper. Without their support and encouragement, I would not have been able to complete my thesis.

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