Article title: Investigation on Whether the "New Type" Bookstore Model Can Realize the Renaissance of Physical Bookstores

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Investigation on Whether the "New Type" Bookstore Model

Can Realize the Renaissance of Physical Bookstores:

A case study of Fangsuo Commune in Taikoo Li , Chengdu

Huang Gang

[Abstract] Since the economic globalization was proposed in the 1980s, the links between the world have become more and more close, followed by cultural globalization. With the emergence of the digital economy, people's lifestyles have also changed. At the same time, post-modern consumerism centered on aesthetic and symbolic consumption began to emerge. The paper is divided into five parts to explore whether the physical bookstore can achieve revival. The first section includes research on post-modern consumerism to illustrate its core, characteristics and audience. Under the premise of this, do general research has been done on Fangsuo Commune Bookstore as a representative of the "new type" bookstore, and in-depth analysis of Fangsuo Commune in Taikoo Li Chengdu has been made. In the end, based on the comparison between Fangsuo Commune and other physical bookstores, it is possible that the "new type" bookstore model can realize the revival of physical bookstores.

[key words] Post-modern Consumerism; "New Type" Bookstore; Fangsuo Commune; Renaissance; Chengdu

1 Introduction

With the development of the economy and the renewal of technology, the digital world has arrived. From the American economist Veblen's "*The Theory of the Leisure Class: An Economic Study of Institutions*",¹ we can understand the initial description of symbolic consumption. In this book, Veblen points out that in the view of some "free class" in society, consumption is not only to obtain the functional utility of products, but more importantly to satisfy their self-respect, honor and respect of others. He called this conspicuous consumption.

All in all, the movement from productive society to a consumer society is an inevitable trend of economic and social development under the leadership of consumer demand. This symbolic consumption is also the core of postmodern consumerism. In the context of the prevalence of symbolic consumption, the pursuit of culture by enterprises or individuals has spawned the "New Type" bookstore.

From about 2002 to 2012, especially after 2011, there was a large-scale collapse in physical bookstores. According to the survey data of the All-China Federation of Industry and Commerce, nearly 50% of the physical bookstores in the country have closed down, with a total of more than 10,000.²

Definition of the "New Type" bookstore. Unlike traditional bookstores that only sell books, the "new type" bookstore has many innovations. When you enter a "new type" bookstore, the first thing you see is not a book but a branded outfit. In the "new type" bookstore, you can do a lot of things, such as when you are thirsty, you can have a cup of coffee, or watch an exhibition, or buy some aesthetic goods to make gifts for friends. This is the "new type" bookstore which can also be called a complex cultural and creative space.

¹ Veblen, T.B. (1964). *The Theory of the Leisure Class: An Economic Study of Institutions*. Beijing: The Commercial Press.

² All-China Federation of Industry and Commerce. (2012). *How many physical bookstores have closed down?* [online] Available at:< <http://www.acfic.org.cn>> [Accessed 5 December,2018].

2 Symbolic Consumption

2.1 What is symbolic consumption?

In the book “*Consumer Society*”,³ the famous consumer sociologist Jean Baudrillard mentioned that in the consumer society, commodities have symbolic value in addition to their use value and exchange value. He believes that in the consumer society, “things” and “commodities” have become a “symbolic system”, and the consumption of “objects” and “commodities” can become the main basis for social structure and social order and its internal distinction. In other words, “high-end” “middle-grade” and “low-end” seems to be in the classification of the object but actually refers to the relationship between the person and the person's status.

People are not satisfied with the use value of goods and services when shopping and they pay more attention to the cultural significance and representative value behind goods and services. This phenomenon is called as symbolic consumption.

2.2 Three characteristics of symbolic consumption

Brand as a carrier. Brand is the carrier of commodity symbolization, which helps the symbolic value of goods to be recognized and realized, and replaces the physical object into the object of consumption. As Professor Zhao Yiheng, a representative of the national semiotics, said, “Buy something is to buy it differently. Brands can reflect the wealth, status and taste of the buyer.”⁴

Personal differences. In order to find and determine their status in society, people need to define themselves and discover differences. “Differential” has also become the goal of most people to pursue symbolic consumption. People use symbolic consumption to show their unique personality and distinguish themselves from others. This phenomenon can be seen everywhere in real life. For example, a large number of limited edition items and special items have emerged to meet the psychological requirements of people seeking differences.

³ Baudrillard, J. (1970). *Consumer Society*. Nanjing: Nanjing University Press.

⁴ Zhao, Y.H. (2017). *Philosophical Semiotics: The Coming into Being of the World of Meaning*. Chengdu. Sichuan University Press.

Value symbolism: The third significant characteristic of symbolic consumption is the symbolic meaning of the symbol, not the practical value of the commodity itself. Symbol consumers are no longer concerned with practicality when they purchase goods, they value brands more. As a cultural symbol, the brand's cultural symbolic meaning has become the starting point and consumer object of symbolic consumer purchase.

2.3 Three audiences of symbolic consumption⁵

New rich class. They are at the top of symbolic consumption, luxury brands have penetrated into their lives and have become their regular consumption. In addition to pursuing luxury brands, they will pursue a culture-centered brand, in order to reflect their personal identity and demonstrate their social status. Therefore, with the aim of brand culture, they set up a “new type” bookstore model that is different from traditional bookstores, linking the bookstore culture with business.

Middle class. As the main force of consumption, the middle class consumes well-known brands in various fields such as clothing, and occasionally buys luxury brands in certain fields. At the same time, in order to show their own quality of life, successful career and the realization of social status, they will also go to the store with cultural identity, and the "new type" bookstore just meets their needs.

Literary and artistic youth. Most of the literary and artist youth are students or young people with average salary levels, at the low end of symbolic consumption. Unlike the young groups that are characterized by advanced consumption and excessive consumption, especially the fanatical pursuit of famous brands, the literary youth are more concerned with the personal taste and value through the culturally-oriented goods.

⁵ Fussell, P. (2011). *Class: Social hierarchy and taste of life*. Beijing: World Book Press.

3 General research on Fangsuo Commune Bookstore⁶

As a cultural industry, physical bookstores have been regarded as a means of disseminating and acquiring knowledge for a long time. However, with the advent of post-modern consumerism, people's pursuit of quality of life has gradually increased, and self-awareness has become increasingly prominent. Physical bookstores have been deconstructed and reconstructed in the impact of urban rents, online bookstores and the game of culture and economy.

Traditional physical bookstores have been unable to interpret the functions and roles in modern society. Therefore, bookstores have gradually evolved into a cultural complex with multiple meanings under the influence of globalization forces, and Fangsuo Culture Bookstore is such a cultural complex.

OPENING DATE	CITY	ADRESSER
25/11/2011	GuangZhou	Taikoo Hui, Tianhe Road, Tianhe District
29/01/2015	ChengDu	Jinjiang District, Zhongsha Hat Street, Chengdu Ocean Shipping Taigu Li
15/05/2015	ChongQing	New Century Department Store Outlets, Yubei Village, Jiangbei District
30/06/2016	QinDao	Jiahua Run Wanxiang City, Shandong Road, Southern District

Figure 1: The time and location of Fangsuo Commune's opening stores across the country

3.1 Opening time

From the first Guangzhou Fangsuo store to the opening of the second Chengdu store, there was a full three years. From 2015 to 2016, there were three branches opened in just one year. This reflects the fact that the store has gradually entered the physical bookstore market for three years and finally adapted to the market, and has achieved contrarian expansion.

At the same time, from the data report Fangsuo exposed, it also indicated that after the opening of the Guangzhou store, deducting non-book income, the bookstore performance reached at least 1.5 million yuan per month. Three years later, the performance of the company has far exceeded this figure, and it has achieved

⁶ Guangdong Fangsuo Investment Development Co., Ltd. (2003). *About Us*. [online] Available at:< <http://www.fangsuo.com/index/store.html>> [Accessed 15 December,2018].

profitability in two years, and contributed 10% of the passenger flow to the Taikoo Huishang District where the Guangzhou store is located.

3.2 Bookstore location⁷

As can be seen from the location of the city where the four stores are located, all stores are located in the most luxurious business district of the city. This is also in line with the corporate culture of the club – creating the local cultural landmarks. “I hope it is a space that can change the way of life in the city.” Mao Jihong, founder of the Fangsuo, said, “In the past, the downtown business district was about consumption. Leisure and shopping are important components of urban lifestyle. We put books, Cultural exhibitions and art events in this place. If you are leisurely shopping, you can also develop the habit of watching exhibitions, reading good books, and admiring art. This is the wish of our desired aesthetic education. It will make everyone's lifestyle richer.”

From the “2015 China Tourism City Attractiveness List” published by the China Tourism Academy, it can be seen that Chongqing and Chengdu are located in the first and fourth positions respectively.⁸ In 2014, the number of tourists and total income in Chongqing and Chengdu are also far ahead. These data fit the original intention of Fangsuo to create a tourism culture landmark.

Ranking	City	2014 tourist reception number (million)	2014 total tourism revenue (million)	2014 Visitor Satisfaction Score
1	ChongQing	3.49	2003.37	77.23
2	ShangHai	2.76	3415.96	76.48
3	BeiJing	2.60	4280.10	75.97
4	ChengDu	1.86	1665.00	77.92
5	HangZhou	1.09	1886.33	78.34
6	Suzhou	1.02	1697.78	77.68
7	Wuxi	0.76	1263.56	78.62
8	NanJing	0.94	1500.00	76.12
9	WuHan	1.90	1900.00	74.29
10	GuangZhou	1.60	2521.82	73.46
11	NingBo	0.70	1068.10	77.80
12	TianJin	1.56	2487.00	73.14
13	QinDao	0.66	1060.00	78.13
14	ChangSha	1.05	1192.00	74.63
15	ZhouZhou	0.78	892.60	75.25

Figure 2: 2015 China Tourism City Attractiveness List

⁷ Guangdong Fangsuo Investment Development Co., Ltd. (2003). *Store Inquiry*. [online] Available at: <<http://www.fangsuo.com/index/store.html>> [Accessed 16 December, 2018].

⁸ China Tourism Academy. (2015). *2015 China Tourism City Attractiveness List*. [online] Available at: <<http://www.ctaweb.org>> [Accessed 5 January, 2019].

When talking about why he chose to open a bookstore in Qingdao, Mao Jihong said that this is a "coincidence". "I often come to Qingdao, there are some friends here, the city is also very beautiful and clean. In the Chinese cities, Qingdao is a very cutting-edge place. On the other hand, I also want to try to cooperate with domestic developers. Vientiane City also has certain ambitions in culture. In short, I believe in the partners and this city, so we are here."

From the interview of Mao Jihong, it is not difficult to know the reason that Qingdao was chosen as the fourth store of the Fangsuo. On the one hand, because of the popularity of Qingdao itself, from the "2015 China Tourism City Attractiveness List" and "2016 China Tourism City Attractiveness"⁹ It is not difficult to see that the ranking is the top position in the northern cities of China. On the other hand, the cooperation between Mao Jihong and the Vientiane City has further verified the goal of the Fangsuo to create urban cultural landmarks.

China Tourism City Attractiveness List				
ranking	city	2015 tourist reception number (million)	2015 total tourism revenue (million)	2015 Visitor Satisfaction Score
1	ShangHai	2.76	3004.73	28113
2	BeiJing	2.70	4607.10	25652
3	ChongQing	3.92	2250.00	17099
4	ChengDu	1.89	1986.60	18137
5	HangZhou	1.20	2200.67	18028
6	GuangZhou	1.73	2872.18	13548
7	TianJin	1.74	2794.25	12978
8	WuHan	2.10	2188.97	12470
9	ShenZhen	1.16	1244.80	18486
10	XiAn	1.36	1073.69	17131
11	Suzhou	1.06	1884.50	15910
12	NanJing	1.02	1688.12	16381
13	QinDao	0.73	1270.00	16481
14	ChangSha	1.17	1351.50	8340
15	ZhenZhou	0.87	1004.20	11368

Figure 3: 2016 China Tourism City Attractiveness List

⁹ China Tourism Academy. (2016). *2016 China Tourism City Attractiveness List*. [online] Available at:< <http://www.ctaweb.org>> [Accessed 6 January,2019].

4 An in-depth analysis of Chengdu Fangsuo Commune

4.1 The city where Fangsuo is located - Chengdu

According to the book *“Integration of Tourism and Urban Development: Taking Chengdu as an Example”* published by China Tourism Research Institute, “In order to promote the integration of tourism and urban development, it is recommended that Chengdu implement the international tourism city construction as the overall goal, with tourism reform and innovation as Support, a comprehensive project focusing on the integration of tourism industry, tourism and urban and rural development, and promotion of tourism culture.”¹⁰

Chengdu is a national key tourist city, and the country focuses on the development of its tourism culture. This provides a powerful prerequisite for the establishment of urban landmarks and the promotion of cultural development. This national policy deduce that the establishment of Chengdu Fangsuo can be supported by the national government.

4.2 The business district where Fangsuo is located - Taikoo Li

Figure 4: Taikoo Li in Chengdu

¹⁰China Tourism Academy. (2013). *Integration of Tourism and Urban Development: Taking Chengdu as an Example*. Beijing: China Tourism Press.

Chengdu Oceanic Taikoo Li is located in JinJiang District of Chengdu and is part of the shopping district of ChunXi Road and Daci Temple. Chengdu Oceanic Taikoo Li is a 50% joint venture between Swire Properties and Ocean Shipping Group Holdings Limited. The following chart is taken from the “*Swire Pacific 2017 Annual Report*”. Since 2013, the profits of Swire Properties have grown steadily, especially in 2017.¹¹ This shows that the business district invested by Swire Properties is undoubtedly profitable, and it is also wise to open a store in such a business district.

Figure 5: Net Assets Employed from Swire Pacific 2017 Annual Report

Chengdu Oceanic Taikoo Li is the second project of Swire Properties in mainland China. According to financial reports, Chengdu Ocean Shipping Taikoo Li’s retail sales in 2017 increased by 49%. As of the end of last year, the occupancy rate of the mall was 95%. 92% of the rentable retail gross floor has been opened. The project has become a shopping landmark in Chengdu and is very popular. At the same time, Chengdu's retail sales are expected to be firm in 2018.¹²

As the main store in the Pacific Ocean, Fangsuo Commune has brought a large number of people to the business circle. They complement each other and reach a long-term cooperation target. Therefore, from the various aspects of rent, the Fangsuo Commune has obtained a certain degree of concessions

¹¹ Swire Group. (2017). *Swire Pacific 2017 Annual Report*. [online] Available at:< <https://ir.swireproperties.com/en/ir/investors.php> > [Accessed 13 January,2019].

¹² Swire Group. (2018). *Swire Pacific 2018 Interim Report*. [online] Available at:< <https://ir.swireproperties.com/en/ir/investors.php> > [Accessed 15 January,2019].

4.3 Chengdu Fangsuo Commune¹³

Figure 6: Storefront of Chengdu Fangsuo Commune

Fashion Zone: Apparel display area with Exception, YNOT, Massimo Alba and other original design brands.

Figure 7: Fashion Zone of Chengdu Fangsuo Commune

¹³ Guangdong Fangsuo Investment Development Co., Ltd. (2003). *Home*. [online] Available at:< <http://www.fangsuo.com>. > [Accessed 2 February,2019].

Book Zone: There are sixty-three sets of bookcases, each group of five to ten, and the collection of books exceeds 150,000. The books are centered on art, design and literature, covering all kinds of published books at home and abroad. A limited edition book that you can only buy in Chengdu store.

Figure 8: Book Zone of Chengdu Fangsuo Commune

Aesthetics Commodity Zone:¹⁴ It has more than sixty brands from all over the world, and there are more than 2,000 kinds of products. More than twenty-one brands have been introduced to Chengdu for the first time, and seventeen of them have been introduced to China for the first time.

Figure 9: Aesthetics Commodity Zone of Chengdu Fangsuo Commune

¹⁴ Guangdong Fangsuo Investment Development Co., Ltd. (2003). *Art*. [online] Available at: <<http://www.fangsuo.com/art/index.html>> [Accessed 3 February, 2019].

Exhibition Zone:¹⁵ It organizes various lectures and exhibitions in Chengdu, and holds two exhibitions on average every month. A membership card can watch them for free.

Figure 10: Exhibition Zone of Chengdu Fangsuo Commune

Coffee Zone: special coffee, selected American, South American, African, Asian coffee beans constitute a map of the world of taste. All coffee hand-washed to preserve the most authentic taste of coffee.

Figure 11: Coffee Zone of Chengdu Fangsuo Commune

¹⁵ Guangdong Fangsuo Investment Development Co., Ltd. (2003). *Active*. [online] Available at:< <http://www.fangsuo.com/active/index.html> > [Accessed 9 February,2019].

On January 29, 2015, during the trial operation period, the number of people on weekdays was about seven or eight thousand, and the number of holidays was up to 20,000. In Chengdu Fangsuo Commune, the book has accounted for half of the turnover. In addition to books, all kinds of goods, coffee, and artists' exhibitions have become the turnover of the store.

“Chengdu Fangsuo Commune has been able to achieve breakeven.” Mao Jihong, founder of Fangsuo Commune said.¹⁶ In the second year of Chengdu's opening, Fangsuo Commune has entered the commercial benign cycle as a physical bookstore industry that many people seem to be at risk.

¹⁶ Zhouyang,D. (2017). *Fangsuo Mao: Chengdu has been able to break even*. [online] Available at:<<http://www.linkshop.com.cn/web/archives/2017/386835.shtml>> [Accessed 11 February,2019].

5 Other “New Type” bookstores in China and abroad

5.1 SISYPHE Bookstore

Figure 12: Storefront of SISYPHE Bookstore

The picture below is the route guide of the SISYPHE Bookstore. Even if the customer is visiting the bookstore for the first time, it will be as easy as shopping in H&M for you to find a book that suits you. From the door to the shelf, you are on the psychological line of the well-designed layout by Jin Weizhu, the founder of SISYPHE Bookstore. There is a shopping route at your feet that guides you to find the book you want. Every region will have a lead to guide you, and even the transition between regions is not unobtrusive. To take care of your understanding, here is a complete book classification method. By gaining insight into consumer psychology and designing readers' needs, SISYPHE bookstores have achieved a fast fashion level.¹⁷

Figure 13: The route guide of the SISYPHE Bookstore

¹⁷ Xinyao Commercial Real Estate. (2018). *Jin Weizhu Chairman of SISPHY: The secret of our profit can be made public!* [online] Available at:< <https://baijiahao.baidu.com/s?id=16139223860>> [Accessed 15 February, 2019].

Different positioning: Unlike Fangsuo Commune as a “cultural landmark”, the SISYPHE Bookstore is positioned as a mass boutique book. The “boutique” does not mean a high-ranking book, but is the one that finds the best reading for this group of people in each section.

Different audiences: The audience of SISYPHE Bookstore is also completely different from Fangsuo Commune, which is the literary youth or urban reading elite. The target group of the SISYPHE Bookstore is “People who don’t usually read books.” It does a “transformation” business – converting people who are not reading into scholars.

Different numbers: Contrary to the Fangsuo Commune that there are only four stores in the country, as of October 2018, the SISYPHE Bookstore has grown to have more than 160 book retail stores and more than 160 Italian cafés in nearly 60 cities across the country. A chain culture company with more than 3.5 million active members. The SISYPHE Bookstore wins by number and is mainly concentrated in the second and third tier cities.

The same decoration concept: Fangsuo and SISYPHE Bookstore have spent a lot of time on the decoration design of the store in order to attract customers. Although the brand culture concept is different and the decoration style is different, the concept of increasing passenger flow is consistent.

5.2 Tales on Moon Lane¹⁸

Figure 14: Storefront of Tales on Moon Lane

¹⁸International Publication Weekly. (2018). Founder of the Tales on Moon Lane: How to run a bookstore that makes children crazy? [online] Available at:< <http://www.yidianzixun.com/article/0KGcTyY4> > [Accessed 18 February,2019].

Different positioning: Tales on Moon Lane, as a children's bookstore, is completely different from Fangsuo Commune. Founder Tamara McFarlane positioned it as a "safe haven for children's souls." In 2008 and 2011, Tales on Moon Lane was twice rated as "the most popular children's bookstore", and in 2017 it was named "London's Best Independent Bookstore of the Year" and "Best Children's Bookstore".

Different audiences: Obviously, the audience of Tales on Moon Lane is children. For the founder Tamara McFarlane, it creates a safe shelter for the children, and the staff can share the children's love of books. They make sure that every child who comes to the store feels welcome, expressed, and valued. This is the goal of the Moon Lane Story Bookstore in the selection of books and the environment.

There are similarities and differences in business model: In addition to the fact that books are the main source of turnover, it is exactly the same as Fangsuo Commune organizing a variety of events to attract customers. Over the years, there have been numerous events in the creation and participation of Tales on Moon Lane. Including "The London Campus Reading Festival", "Can't Put It Down", "South Kensington Kids Lit Fest" and "Telling Tales at The Globe" amongst others. "We will distribute bookstore coupons for children at the event, which will attract them to visit the Moon Lane Bookstore", says Tamara, who admits that coupons are also one of the ways to get readers' attention at low cost.¹⁹

Figure 15: Tamara McFarlane is hosting an event with children

¹⁹International Publication Weekly. (2018). Founder of the Tales on Moon Lane: How to run a bookstore that makes children crazy? [online] Available at:< <http://www.yidianzixun.com/article/0KGcTyY4> > [Accessed 19 February,2019].

6 Conclusion

To explore whether the physical bookstore can be revived, the most important thing is whether the physical bookstore can achieve profitability and go on in the long run. The profitability of a store depends largely on the traffic of this store. Unlike the traditional physical bookstore, the birth of the “New Type” bookstore model has led more and more people to enter the bookstore.

From the perspective of the three bookstores of Fangsuo Commune, SISYPHE Bookstore and Tales on Moon Lane, there are three ways to increase traffic:

Open the bookstore in a shopping mall or core business district. Access to the business district's own traffic, such as Fangsuo Commune and SISYPHE Bookstore, are almost within the city's core business district.

Get traffic through active operations. For example, celebrity speeches, writers' signings, or art exhibitions, such as those events held at Fangsuo Commune and Tales on Moon Lane every year to attract customers.

Make a large store size and expand the space volume. The British Booksellers Association has also mentioned that window display is the most powerful marketing tool for bookstore marketing activities, and it can convey the ideas and basic ideas of the bookstore owner. For example, the Fangshang Commune store covers an area of 4,000 square meters and is nine meters high. The SISYPHE Bookstore also uses the exquisite store design to attract customers into the store. Because the budget is not large, Tales on Moon Lane will also put more energy into the store window display.

Therefore, the “New Type” bookstore model can achieve commercial success in a short period of time, which must be that it breaks a small group of people targeted by traditional bookstores and covers a larger audience. By building core existing customers into their core strategies and cultivating and transforming potential customers, the traffic community can also contribute to a steady stream of consumption. The "new type" bookstore model has a huge space for future development and is also of positive significance for realizing the revitalization of physical bookstores.

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