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MRCC 2007

# 全球化背景下的 营销研究与实践

Marketing Research and  
Practice in Globalization Era

MRCC 2007 International Symposium on Marketing Proceedings  
2007 国际营销学术交流峰会优秀论文集

主编：郭国庆 陈洁光 王核成 钱明辉

Editor: Guoqing Guo Allan K. K. Chan Hecheng Wang Minghui Qian



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## ABSTRACT

We devote our attentions to collect excellent papers accepted by 2007 MRCC International Symposium on Marketing. We compile papers in the proceeding to substantially cover the field of brand strategy, channel management, pricing policy, consumer behaviors as well as other hot topics in Marketing. We also expect this proceeding has its contribution in propelling papers on city marketing, internet marketing, service marketing and other cutting-edge topics in the domain. The refinement in conceivability, abundance in proof, solid theoretical background and even rich practitioner experience of the authors can be found through these diversified papers. The authors analyzed elaborately the development of marketing under globalization environment. Meanwhile, they proposed many innovative and constructive viewpoints which may enlighten the follow-ups.

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## 前 言

中国市场营销研究中心(MARKETING RESEARCH CENTER OF CHINA, MRCC)成立于2006年6月,是在美国、英国、香港等国家和地区著名营销学教授倡议下,由中国人民大学郭国庆教授牵头组建的非营利性专业学术机构。MRCC宗旨是为中国营销学人创造更多的学术机会,搭建更好的研究平台,推动市场营销学者的学术交流与合作,促进市场营销理论与实践的创新与发展。

为了进一步推动国内外市场营销学者的学术交流与合作,促进市场营销理论与实践的创新与发展,由中国市场营销研究中心和杭州电子科技大学主办、香港浸会大学协办、杭州电子科技大学管理学院承办的“MRCC 2007 国际营销学术交流峰会”于2007年6月16~17日在杭州成功召开。此次会议的主题是“全球化背景下的营销研究与实践”。来自英国、美国、澳大利亚、瑞典、新加坡、香港等国家和地区的著名营销学教授及北京大学、中国人民大学、复旦大学、浙江大学、南京大学、武汉大学、上海交通大学、西安交通大学、南开大学等国内高校的著名学者出席会议并发表演讲,中国科学院研究生院、大连理工大学、华中科技大学、中国政法大学、天津师范大学、中国海洋大学等五十多所国内高校的营销学教授、青年教师、在读博士研究生参会。此次会议必将在中国营销学界产生积极重大的影响。

本次峰会还开展了会议论文征集和评选活动,倡导广大营销学专家学者和企业实践者从多个角度来探讨、研究市场营销理论与实践发展的前景、困惑与对策。截止到2007年5月1日,组委会共收到来自国内外营销学者的会议论文共计268篇;5月15日至5月25日,中心聘请北京大学、清华大学和中国人民大学的专家对论文进行了初评,共筛选出入围论文82篇;5月25日至5月31日,中心组织香港城市大学、香港浸会大学和中国人民大学的营销学教授组成专家组对入围论文进行了严格评审,评选出优秀论文30篇。

这本会议论文集收录的论文涵盖了品牌战略、渠道管理、定价策略、消费者行为等市场营销学热点研究领域,还对城市营销、网络营销、服务营销等一些营销前沿课题进行了积极深入的探讨。论文作者既有国内外著名的营销学者,也有来自各高校的精英营销学教师,其科学的精神、严密的论证、深厚的理论基础、丰富的实践经验着实令人赞赏。他们对全球化背景下市场营销学研究的发展、市场营销实践的现状进行了深入的剖析和解读,并提出很多极具创新性、建设性的观点。可以说,这本论文集凝聚着营销学者们的心血,汇集了中国营销学界的研究精华。

令人感到幸运的是,这本论文集的编纂工作过程中得到了国内外学术界同行和社会各界朋友的大力支持和积极参与,他们是:英国牛津大学库纳尔·巴苏教授,美国莱斯大学李海洋教授,加拿大滑铁卢大学范广哲博士,香港理工大学陆定光教授,香港城市大学张秀兰博士,香港岭南大学经济学院张铁凡博士,武汉大学甘碧群教授、汪涛教授、黄静教授,北京大学符国群教授、江明华教授,复旦大学陆雄文教授、范秀成教授,华中科技大学景奉杰教授,南开大学白长虹教授,大连理工大学董大海教授,南京大学王永贵教授,上海交通大学

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尽管在论文集编纂过程中，我们始终保持着细致小心，但迫于时间，限于水平，疏漏谬误恐再所难免。肯请读者多多谅解，并及时给予批评指正。

郭国庆 陈洁光 王核成 钱明辉

2007年6月2日

## PREFACE

As a non-for-profit academic institute, Marketing Research Center of China ( MRCC ) was founded in June 2006, aspired by the proposition of marketing scholars from China, USA, Great Britain, Hong Kong and other countries and areas. The Chairman of MRCC is Professor Guoqing Guo, Renmin University of China. The mission of MRCC is to provide more academic opportunities, to form better research platform, to accelerate exchange and cooperation among marketing scholars from domestic and oversea, and to promote the innovation and development on marketing theory and practice.

Marketing Research Center of China (MRCC) successfully hosted *2007 MRCC International Symposium on Marketing* with the co-host of Hong Kong Baptist University and Hangzhou Dianzi University. The symposium provided a platform on which experts from academia and practitioner exchange critical insights on marketing, and facilitated the cooperation among China's scholars and overseas scholars. The theme of the symposium is "Marketing Research and Practice in Globalization Era". Many glorious marketing great-minds from oversea, e.g., Great Britain, United States, Australia, Sweden, Singapore and other countries gave their cordial and insightful keynote speeches around given topics of the symposium. Local scholars from Peking University, Renmin University of China, Fudan University, Zhejiang University, Nanjing University, Wuhan University, Shanghai Jiaotong University, Southwest Jiaotong University, Nankai University and other prestigious Chinese Universities also gave inspiring keynote speeches. We're also happy to see that professors, lecturers and graduated students from over 50 universities, such as Graduate School of Chinese Academy of Sciences, Dalian University of Technology, Huazhong University of Science and Technology, China University of Political Science and Law, Tianjin Normal University, Ocean University of China, take part in this symposium. The symposium is for sure to trigger great improvement of marketing in China.

We honorably announce that there are 268 papers submitted to this symposium from international and domestic marketing scholars and researchers before the deadline, May 15, 2007. From May 15 to 20, 2007, MRCC panel with the members from Peking University, Tsinghua University and Renmin University of China, conducted strict review to evaluate the papers. 82 papers out of 268 papers were reserved after first round of review. In the next ten days, professors from City University of Hong Kong, Hong Kong Baptist University and Renmin University of China reviewed the 82 papers strictly and selected 30 outstanding papers after the second round of review.

Papers in this proceeding cover the field of brand strategy, channel management, pricing policy, consumer behavior and other hot topics in marketing. We also expect this proceeding has its contribution in propelling papers on city marketing, internet marketing, service marketing and

other cutting-edge topics in the domain. The refinement in conceivability, abundance in proof, solid theoretical background and even rich practitioner experience of the authors can be found through these diversified papers. The authors analyzed elaborately the development of marketing under globalization environment. Meanwhile, they proposed many innovative and constructive viewpoints which may enlighten the follow-ups. We can thus proudly claim that the proceeding can be viewed as part of fruits of contemporary marketing study in China.

Fortunately, many friends from academia contributed to a lot to the compiling work for proceeding. They are:

Prof. Kunal Basu	Oxford University
Prof. Haiyang Li	Rice University
Prof. Guangzhe Fan	University of Waterloo
Prof. Sherriff T. K. Luk	The Hong Kong Polytechnic University
Prof. Fanny S. L. Cheung	City University of Hong Kong
Prof. Yifan Zhang	Ling Nan University
Prof. Biquan Gan	Wuhan University
Prof. Guoqun Fu	Peking University
Prof. Minghua Jiang	Peking University
Prof. Xiongwen Lu	Fudan University
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Prof. Tao Wang	Wuhan University
Prof. Jing Huang	Wuhan University
Prof. Fengjie Jing	Huazhong University of Science and Technology
Prof. Changhong Bai	Nankai University
Prof. Dahai Dong	Dalian University of Technology
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Prof. Huang Pei	Shanghai Jiao Tong University
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Prof. Jinfeng Li	Nanjing University
Prof. Xuanzhong Shun	China University of Political Science and Law
Prof. Fuxiang Wei	Tianjin Normal University
Prof. Xiaoxuan Kou	Tianjin university of commerce
Prof. Yongtai Luo	Tianjin University of Finance & Economics
Prof. Min Yin	Beijing International Studies University
Prof. Faming Zhou	Hunan Agriculture University
Prof. Qihua Liang	Shandong Institute of Business and Technology
Prof. Xiongyi Li	Zhongyuan University of Technology
Prof. Xun Chui	Ocean University of China

Prof. Chuangxiong Jia	Nankai University
Prof. Shaofang Nie	University of South China
Prof. Xifeng Zhang	Jiangxi University of Finance & Economics
Prof. Jinyong Guo	Jiangxi Agriculture University
Prof. Minghua Xiong	China Jiliang University
Prof. Yuxiang Gao	Shangxi Agriculture University

We would like to extend a sincere respect and hearty appreciation to the above for their cordial assistance for the symposium, and even for their contribution to marketing research in China!

We also owe our thanks to our fellow peers who made their extra-hour work on the preparation of the symposium for almost one year.

Although we try hard to make it leave nothing to be desired, there may still remain some insufficiencies in the proceeding due to the limited time. We thus sincerely welcome critics and corrections from readers.

Guoqing Guo, Allan K. K. Chan, Hecheng Wang, Minghui Qian  
June 2, 2007



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# A Preliminary Research on Ecologically Intelligent Business Model

Hong Zhao<sup>1,2</sup> Sha Zhang<sup>1</sup> Jianxin You<sup>2</sup>

1. Management School, Graduate University of Chinese Academy of Sciences, Beijing, 100089, China

zhaohong@gucas.ac.cn

2. Economics & Management School, Tongji University, Shanghai, 200092, China

**Abstract:** From the hot subject of Total Quality Management (TQM) in the 1980s to the Market Value Added Theory (MVAT) in the 1990s, business management researchers have been seeking a business model that can sustain a company's growth. Away from various dazzling management theories and doctrines, the China national time-honored brands inspire us to believe that a company is an intelligent and organic life form, thus we abstract the ecological intelligence as the common and essential characteristics of sustainable developing companies. Based on modern ecological ethics theory and traditional Chinese culture, we then, present a new ecologically intelligent business model (EIBM) and explores its 5 level-value system, ie., healthy survival value, ecological ethic moral value, ecological beauty value, ecological benefits value and unity value. Afterwards, this paper examines their reflection in TONGRENTONG (TRT), the most famous China national time-honored brand, through its mission statement and goals. The research results confirm our 5 level-value system theory.

**Keywords:** Ecologically Intelligent Enterprise; Ecologically Intelligent Business Model; Value System; China National Time-honored Brand; Sustainable Development

China national time-honored brands are the most vivid reflection of Chinese culture and tradition. It is reported that there are still more than 1,600 survived China national time-honored companies, ranging from medicine industry to food industry, etc.. The average age of them is approximately 160 years old, and a few companies are even with longer history of about 300 or 400 years (Zhimin Chow & Taihong Lu, 2000)<sup>[1]</sup>. However, the other side of the picture is quite pessimistic, because the average lifespan of other Chinese corporations is only about 7 to 8 years, and the small-sized companies' is merely 2.9 years (Furong Han, 2001)<sup>[2]</sup>. Some questions occur to us: what determine a company's death or living? Is there any fundamental business model that can secure a company's sustainable growth in a timeless fashion? If there is, what business model would sustain their business success over the long term?

After some years of study, the author believes that all long life companies have their own ecological intelligence, in other words, ecologically intelligent enterprises can successfully maintained sustainable growth, even though they are in different industries with different corporate cultures and different management styles as well as organization structures. This paper

also presents a new ecologically intelligent business model (EIBM) in order to let more companies benefit from actual business operations and practices, and their value propositions for the twenty first century through their ecologically intelligent behavior.

The remainder of this paper is organized under 5 major sections. First, we begin with theoretical backgrounds and hypothesis. Then, the definition of EIBM and its basic characteristics are discussed. Afterwards, the value system of the EIBM encompassing healthy survival value, ecological ethic moral value, ecological beauty value, ecological benefits value and unity value are presented. Additionally, special attention is given to a case study of TONGRENTANG (TRT), one of the most famous China national time-honored brands with more than 300 years history. Finally, the main conclusion and further research directions are identified.

## 1 THEORETICAL BACKGROUNDS AND HYPOTHESIS

### 1.1 Respect for Life, Culture, and Nature is the Cornerstone of the Ecology Ethics Theory

In the early twentieth century, the treatises such as “Philosophy of Civilization: Culture and Ethics” by A. Schweitzer from Germany and “Land Ethics” by American scholar A. Leopold were considered to be pioneer works in Ecological ethics. The former advocates a new ethical principle: “reverence for life.” This principle does not admit that there are different classes of high and low life forms. The essence of good is to sustain life and promote life, and thus reach the maximum development of life (A. Schweitzer, 1923)<sup>[3]</sup>. The latter pointed out that the concept of proper behavior should be expended into the broad natural life environment: respect all life and its value; extend the moral power concept into the actual substance and process of the natural environment and “to confirm its right to continuously exist in natural state” (A. Leopold, 1933)<sup>[4]</sup>. We could say that to respect a human being and to respect both the cultural and natural environment is the new understanding of the ecological ethics theory toward the environment and life systems (Jianjian Yao, 2001)<sup>[5]</sup>.

Ecological ethics theory – which takes the human’s natural ethical relationship as the main research basis -- has mainly studied the relationships among people and nature and ethical models. The study includes two main categories: ecological ethics and ecological values. These two categories not only provide us a new field of vision, they also provide a new angle and dimension for our study on ecologically intelligent business model (EIBM).

### 1.2 Basic Hypothesis of this Study

This paper has presupposed that an enterprise is an intelligent and organic life form and modern ecological ethics theory can be an appropriate ethical principle for the mode of thinking for a business to manage the relationships with its natural environment. This presumption includes the following three basic premises:

Hypothesis1. Eliminate pessimistic factors, absorb the ethical factors of modern ecological ethics theory that goes beyond times, and give it life in EIBM’s operation theory.

Hypothesis2. Starting from the principle of scientific ecological ethics theory, we can come up with a brand new explanation on the integration of the commercial and the ecological ethical theory.

Hypothesis3. Practice is about a business searches for a more suitable structure and model to fit its company values and seeks continuously the basics of a better life in its established environment from the angle of a deeper and more comprehensive understanding of a company's self existence. In the age of information technology, the qualitative leap in the revolutionary reform activities in science and technology as well their application and practice, is about how to bestow a complete new connotation on the EIBM, as a new practical theory.

## 2 THE DEFINITION AND BASIC CHARACTERISTICS OF AN EIBM

### 2.1 What is EBIM

James Collins and Jerry Porras (1997) studied over one thousand six hundred mid-size and large-size American corporations, established prior to 1950 and still remaining in leadership positions today. Among their findings, one is of particular interest: the reason for many highly successful companies' sustainable growth, is not simply the outstanding and complex strategic planning, but the success path is more akin to the evolutionary processes of a life form which has been evolving through many experiments, failures, opportunities, and coincidences before finally finding its best growth direction<sup>[6]</sup>.

What kinds of companies would sustain their business success over the long term? The findings from this research indicate that there are many similarities among companies that have successfully maintained sustainable growth, even though these companies are in different industries with different corporate cultures and different management styles as well as organization structures. The similarities secured their companies' continued growth with over many years in the market as well as in the context of social and political challenges. In essence, those similar factors that appeared to be part of these companies' unique structure and value system that enable them to win over the competition overcome their own mistakes and continuously develop in the past hundred years.

The author regards those common success factors as Ecologically Intelligent Business Model (EIBM). The reason for this is due to the fact that any business development is a complicated process akin to the ecological process of systems evolution. Its historical successful development process is similar to evolution in biological life with complex connections to its environment. To present this concept, in a simple and complete manner, this research tries to get the answer from the angle of the accepted theory of biological evolution and by discussing the key factors of an EIBM and how a company could develop its core value system in order to enrich its corporate life and sustainable growth.

From the view of Systems Ecology, it's easy for us to find that a company in itself is akin to a biological life form. It's also an integral part of a higher-rank business ecological system. A company's ecological system is an open system that exchanges resources with outside society

with a full range of directions. It must also constantly adjust its own inner system. A company needs to be clear about the trend of its industry's "ecology" and make strategic adjustments in time and space, in order to maximize its potential to survive, and to positively impact its growth. In addition, in an industrial ecological system, each individual company needs to learn how to become part of the common interest group based on competition and cooperation, therefore benefiting from the entire industry group.

Current ecological value systems state that social and economic development and company growth should be the result of maintaining and improving the ecological environment, rather than sacrificing its own ecological balance. This paper attempts to study of future organizational development and its social responsibilities from the perspective of an ecosystem and ecological ethics based on the company's ecologically intelligent mechanisms.

## 2.2 EIBM's Basic Characteristics

### 2.2.1 Characteristic1. creating value

The very foundation of an EIBM is to seek the value of life. It continuously creates value and then extends its life. The very nature of an EIBM for a company's sustainable growth is fully reflected in various activities: from providing basic products to customers to creating value for customers; from quality management to ecological management; from the emphasis of supply chain management to the value chain and ecological chain. Once a company grasps that the essence of its life is to create value, and to take value creation as its principle of existence, it will then enter a stage with plenty of flexibility in implementing its value strategy and permeate with it its ecological reasoning, thereby upgrading its business quality of life.

### 2.2.2 Characteristic2. self development and growth demand

EIBM is a system like a "biological" life form; it will continuously grow, improve and sustain itself. The growing process of a company is done through the continuous development of its internal systems. The system functions of a company are reflected in its value creation activities and the inner effects between and among each of the other systems. A company's input is continuously being processed and changed through the different organizations in the system, therefore achieving various output both directly and indirectly.

Self-growing characteristics could be described in two ways: one is quality growth; another is the quantity growth. Quality growth is reflected by innovation in new production techniques and product technologies as well as in the establishment of new company organizations and management system changes. Quantity growth is reflected in the increase of a company's key production factors and production quantity, as well as the scope of the business and the increase of organization functionality and quantity (Han Furong, 2001)<sup>[2]</sup>.

### 2.2.3 Characteristic3. the divergences of each life form

Different companies have different forms, operational models, and management logic. They cast different roles on the socio-economic platform. Each individual company needs to show its unique character and sense of life in order to grow and develop in the global market. The

divergence of an individual business not only exhibits its importance as a key sustainable competitive advantage but also reflects a company's unique strategic character.

#### 2.2.4 Characteristic4. the learning nature of self improvement and perfection

Learning is an EIBM's process of self-replenishment, self-improving and journey towards perfection. It is also the capability that enables a company to continuously improve its quality and vitality. This process is a continuum, to be better suited to react to the outside environment and therefore obtain the inner energy to survive and develop and ultimately to evolve.

### 3 THE VALUE SYSTEM OF AN EIBM

Since the species originally developed from low to high, from the simple to the complex, advanced species are not only based on lower species as start and precondition, they also create value at each level they reach. The reappearing of living beings exhibits the relationship between the value contents and the value creation.

This paper will primarily discuss and analyzes the ecological ethical value theory in EIBM.

#### 3.1 The Healthy Survival Value

Naturally created fortunes consist primarily of natural resources and quality of the environment. Traditional economists deny the economic value of natural resources and environment quality, thinking that it's not product of human labor, and therefore contains no value. However, the determination of current environmental quality has already severely threatened the healthy existence of human life, and therefore requires input from more "defensive expenses" in order to maintain the necessary quality environment for the survival of human society. The normal super session of natural ecological systems not only has economic value, but also supports the "additional" economic value and value of existence (Zhengrong She, 1996)<sup>[7]</sup>.

To establish a healthy EIBM point of view is the basic starting point in studies of business ecological ethic value systems. For a company, to achieve healthy and sustainable development, it must transcend traditional value points of view and establish a new value system. In order to prevent destruction from the struggle between a company and its natural environment, between the subject and the object; the company must rearrange its operations to follow the ecological law and to take social responsibility for the quality of the environment it's in.

#### 3.2 Good Ecological Ethic Moral Value

There is an ethical relationship between human beings and nature. For people, nature has an ethical value. Based on the ethical point of view on biological progression, ethics occurred with evolution and it enhances evolution. Therefore, not only advanced animals, but also any plant or species has its own unique function in the overall biological system of Earth, and therefore has the ethical value to accelerate the natural evolution process.

It emphasizes, from the business ecological ethical value point of view, that the responsibility and duty of a business is to respect life and the natural environment. A business should use its own organized capability to enhance the self-organized natural evolution, promote the value

increase and the expansion of the natural value. A company, though its creative labor and innovative thinking, can prevent the deterioration of nature, correct its imperfections and perfect it, therefore adding new value on top of it. Only when a company can surpass the limitations of a species in order to increase the overall value of the nature, based on the interests of the overall nature and realize its value throughout the process, will the company have a vigorous life and bright development future.

### 3.3 Rich Ecological Beauty Value

Ecological beauty is a beauty form that's exhibited by harmony of life and its survival environment: the exchange between life and its environment, the cooperation and support exhibited and inherent in the spiritual nature via this form. Through the long-term evolutionary processes, based on the coordination between life and environment, a natural environment can be created in a beautiful harmonious way, concordant with a landscape full of life that has extremely high aesthetic value.

Ecological beauty is based on a harmonious relationship between life and its interdependent environment, continuous creation, and co-support and improvement. The higher a species, the more diversified and advanced, the more complicated are its relationships, and enhanced are the beauty and environment. We call this co-relationship among species "affinity"

A company's ecological beauty should, therefore, have the following characteristics:

First, a company's ecological beauty is a company's healthy life quality and its vagarious life. Ecological beauty is the light and rhyme of life species. A company's ecological beauty is maintained by the company's life cycle. A company's ecological system follows the laws of material and energy circulation and maintains a company's condition of survival. The life energy of a company is based in its own quality and capability, while within the external environment there are factors with influence and limitation. A company's life energy can be reflected from its togetherness, its adaptability, its growth ability, its competitiveness and its winning capability. To enhance a company's life energy can help a company to fully display its overall capability and therefore exhibit a company's overall growth charm and beauty.

Secondly, an obvious character of a company's ecological beauty is its harmonious and diversified character. Harmony is a beauty characteristic exhibited through the interdependence and support blending between life and the environment. A business's life harmony and concordance comes from the characteristics of the same original source of the company's inner productions lives. Vertically, with the development of a business, a company may have many affiliates and branches in different industries with different business activities and the relationships among each other may become more and more complicated and indirect due to their cross industry, cross region and cross culture operations. However, each branch or affiliate may conduct its business activities with altruism in order to realize the overall company family species' benefit, survival and success. And this altruism is the affinity based on the company family species' interests.



Horizontally, different species in the same industry system have many complex relationships, including: parasitism, mutual benefit cooperation and co-existence, etc. This is the affinity based on mutual benefit. Both affinities caused the species in a company to surpass its individual interests to support and assist other company species' development, thereby forming a diversified company of ecological beauty.

Thirdly, a company's ecological beauty is also exhibited in a company's creativity during the evolutionary process of the company's life and its environment. In human's magnificent ecological circle, the diversity of lives and their harmony with their environment is the product of long-term co-evolution, which has also promoted the emergence of complicated and multi-layered ecological systems. A company's technological innovation and systems reform as microevolution does not only enrich the species in the external ecological environment, but it also promotes the appearance of a multi-layered ecological system. People, as the essence of a company's life, use their intelligence and creativity, consciously creating the grand landscape of the business ecological system.

### 3.4 Three-Dimensional Ecological Benefits Value

Ecological benefit values the point of view that emphasizes that a company should adjust its operational strategy based on the market changes, the customer needs for an environmental friendly product, contribute to environmental protection, and consider its economic value, environmental value and social responsibility from the perspective of future development.

Just as in the principle of ecological systems, value creation is from low to high, from the simple to complex, the evolution of nature needs to continuously perfect itself, surpassing itself and realizing its value in a moving balance. The animals at the top of the food chain not only destroy and consume the lower-level species; they also stimulate the evolution of the lower level animals via hunting activities, which improve the species' opportunity for life, and the overall growth of the natural environment. This is the meaning of the value of creation and maintaining the process of natural evolution (Zhengrong She, 1996)<sup>[7]</sup>. For a company, its value of creation and growth may not be as simple as simple species, but the principles of its evolution and sustainable development are the same as the species.

It is one of the fundamental conditions of existence for a company to create value. However, different from the company's capital value and market value that we usually emphasize in business management theories, the value we discuss here has a much broader meaning. It includes a company's contribution to the society, for example, the quality products provided to consumer, the growth it generated for the society, the job opportunities created for the community, and the individual development opportunities offered to employees. These value creations do not only mean the guarantee of direct business profits, they also mean the interrelationship and interdependence between a company and its survival social environment, and the progress of the social environment following the development of a company. For the short term it seems that there is no direct connection between a company's long-term sustainable growth and society's