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Factors Influencing Purchase Intention for Luckin Coffee among College Students, Guilin, China

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Abstract- This study investigates the mechanism through which marketing mix (4Ps) strategies influence the purchase intention of Luckin Coffee among university students in Guilin, China, with brand image examined as a mediating variable. Conducted against the backdrop of the rapidly expanding freshly prepared beverage market and a paucity of systematic research on regional student consumers, this research collected data via a structured questionnaire from 460 students at Guangxi Normal University. The hypotheses were tested using structural equation modeling (SEM) alongside the Bootstrap method. The measurement scales demonstrated good reliability and validity, and brand image was modeled as a second-order construct comprising functional, experiential, and symbolic dimensions. The results indicate that product, place, and promotion strategies positively influence purchase intention, and these effects are fully mediated by brand image. In contrast, the price strategy shows no significant direct effect on either brand image or purchase intention, suggesting a potential tendency toward price desensitization within this specific market and student cohort. Theoretically, this study extends the understanding of the pathway from marketing mix strategies to purchase intention via brand image. Practically, it provides actionable insights for freshly prepared beverage brands aiming to attract young consumers in regional markets by enhancing product innovation, omnichannel accessibility, and brand image building.

Keywords: 4Ps Marketing Mix, Brand Image, Purchase Intention, Luckin Coffee, Mediation Analysis.

I. Introduction

The rise in disposable income in China has shifted consumption patterns from subsistence to enjoyment-oriented spending. In 2024, the per capita disposable income of urban residents reached RMB 56,502, up 4.3% year-on-year (National Bureau of Statistics of China, 2025), providing a solid foundation for the rapid expansion of the freshly prepared beverage industry. By the end of 2024, the market size grew to approximately RMB 627.9 billion, with an annual growth rate of 20.3% (Qince Consumer Research, 2025).
Despite the market's dynamism, systematic research on specific consumer segments, such as college students in regional hubs like Guilin, remains insufficient. Theoretically, this study enriches the literature on consumer behavior in the Freshly Prepared Beverage sector by applying the 4Ps Marketing Mix framework to a specific regional context, offering a micro-level empirical analysis of the highly price-sensitive and socially influential student cohort. Practically, it provides actionable insights for optimizing marketing strategies and resource allocation—helping brands refine product positioning, move beyond price wars, and prioritize investments in localized supply chains or store distribution.

II. Literature review

2.1 Concept Theory and Principle

The 4Ps Marketing Mix, a foundational framework proposed by Philip Kotler(1967), comprises four key elements: Product, focusing on developing features with unique selling points to meet core functional needs; Price, involving differentiated pricing strategies aligned with brand positioning to communicate value; Place, which encompasses the strategic pathways for product distribution, evolving in the digital era from traditional networks to an integrated Omni-channel model that seamlessly connects physical stores, mobile apps, and social media to deliver a consistent consumer experience; and Promotion, covering the suite of marketing communications activities aimed at informing and persuading the target market.
Brand image is defined as consumers' overall cognitive and emotional associations derived from a brand's functional, experiential, and symbolic attributes. Its conceptual evolution progressed from early symbolic markers to a systematized theoretical construct, with a pivotal shift occurring when Gardner and Levy (1955) reconceptualized it as reflecting consumers' differentiated perceptions of brand symbols, moving beyond purely functional descriptions. The theory was further structured through dimensionalization, notably by Biel (1993),

who delineated three core dimensions: functional image (utilitarian value), experiential image (affective interaction), and symbolic image (social identity significance). Keller (1993) subsequently positioned brand image as a key component of consumer brand knowledge within his Customer-Based Brand Equity (CBBE) model, where it influences attitudes and behaviors through brand associations. Recent scholarship emphasizes its dynamic, co-created nature shaped by digital interactions. Despite varied measurement approaches, the multidimensional model of Biel (1993) and Keller (1993) remains widely adopted for its clear structure and alignment with marketing mix pathways. This study adopts these three dimensions as the core structure of brand image, specifying it as a second-order latent variable in the structural equation model to capture consumers' overall image of Luckin Coffee, thereby maintaining theoretical integrity while reducing model complexity for a more effective test of its mediating role.

Purchase intention, defined as the subjective probability of a consumer's plan to buy a specific product or service (Fishbein & Ajzen, 1975) and reflecting the effort one is willing to invest in a behavior (Ajzen, 1991), serves as a critical bridge between attitude and actual behavior. Its theoretical foundations stem from social psychology, notably the Theory of Reasoned Action (TRA), which posits that behavior is determined by attitude and subjective norms under volitional control (Fishbein & Ajzen, 1975). To address TRA's limitation of assuming full volitional control, the Theory of Planned Behavior (TPB) was introduced, incorporating perceived behavioral control to account for external constraints and improve the prediction of complex behaviors (Ajzen, 1985, 1991). In parallel, the Technology Acceptance Model (TAM)—extended from TRA—focuses on perceived usefulness and ease of use to explain technology acceptance (Davis, 1989) and has since been widely applied to digital consumption contexts.

2.2 Related Research

Grounded in the foundational 4P framework introduced by McCarthy (1960) and refined by Kotler and Armstrong (2015), academic research has established that tactical marketing decisions shape consumer purchase intention. Empirical studies, such as Madahi and Sukati (2012), validate the direct influence of core elements like pricing and product quality. Recent syntheses, including Aldani's (2025) review, further argue that optimizing the marketing mix indirectly enhances long-term intention by boosting satisfaction and loyalty. This understanding is extended by targeted research: Li, Zhang, and Yang (2024) confirm the positive effect of visual product and environmental presentation, while Cheah, Amir, and Shazali (2024) highlight the critical role of digital marketing strategies among young consumers like university students. Collectively, this work affirms marketing strategy as a core driver of purchase intention, with segmented research on specific groups and digital media representing the current academic frontier.

The theoretical foundation for how marketing strategies shape brand image is established by Aaker (1991, 1996), whose Brand Equity Model positions it as a core dimension built via the 4Ps, and Keller (1993, 2013), whose CBBE model details the shaping of consumer perceptions. Empirically, studies validate the influence of specific marketing dimensions. Madahi and Sukati (2012) confirmed marketing's role in shaping perceived value, while Dwivedi et al. (2023) linked digital marketing and service quality to brand image in beverages. Research particularly emphasizes digital promotion, with Jalilvand et al. (2012) identifying eWOM as a key driver, Haider et al. (2025) highlighting Influencer Marketing, and Owais et al. (2025) noting interactive strategies build brand trust. Integrated research, such as Chen's (2025) causal model, consolidates the view that marketing strategies are fundamental for constructing and optimizing brand image beyond short-term sales.

Research on the impact of brand image on purchase intention is underpinned by foundational theories establishing its positive influence. Aaker (1991) posits that a positive image reduces perceived risk and enhances decision efficiency; Biel (1993) emphasizes its role in strengthening brand preference and behavioral conversion; and Dobni and Zinkhan (1990) define it as a key predictor of future purchases. Subsequent empirical studies have deepened this understanding: Keller (2001) highlights how the strength, favorability, and uniqueness of brand associations drive consumer responses; Grewal et al. (1998) confirm brand image as a key mediator from a perceived value perspective; and Hsieh et al. (2004) demonstrate that multi-level image perceptions (product, corporate, country-of-origin) collectively influence purchase decisions. Further research by Wang and Yang (2010) finds brand image significantly moderates the effect of external drivers, while contemporary studies in the social media era by Tafolli et al. (2025) show that online word-of-mouth (eWOM) influences purchase intention indirectly by reshaping brand image and trust, and Owais et al. (2025) add that a strong image enhances consumer engagement and trust. In summary, brand image functions consistently as the core psychological catalyst between marketing stimuli and purchase intention.

Research on the mediating role of brand image is grounded in its conceptualization as a subjective psychological construct—a set of brand associations in memory—established by foundational work from Dobni and Zinkhan (1990), Aaker (1991), and Keller (1993), which positions it as the critical "black box" translating marketing input into psychological output. Employing the framework of Baron and Kenny (1986), subsequent studies consistently validate brand image as a key mediator or moderator. For instance, Hsieh et al. (2004) found multi-level image dimensions moderate purchase decisions; Wang and Yang (2010) demonstrated its moderating

role between brand credibility and purchase intention; and Jalilvand and Samiei (2012) confirmed that external information like eWOM must be internalized through brand image. In the digital era, this mediating role is particularly salient: Tafolli et al. (2025) found online word-of-mouth's impact on purchase intention is almost fully mediated through brand image and trust; Owais et al. (2025) highlighted social media interaction's positive influence on brand image and engagement; and Chen (2025) confirmed brand image as the core psychological mechanism converting 4Ps strategies into competitive advantage. In summary, brand image functions as a robust "cognitive filter" connecting marketing strategies with consumer behavioral intentions.

In summary, existing research has predominantly focused on macro-level analyses or leading brands, lacking micro-level examination of the mediating pathways through which 4Ps strategies influence purchase intention via brand image within highly homogeneous regional markets. Specifically, when price signaling may be ineffective, the mechanisms by which product, place, and promotion drive college students' consumption decisions through brand image remain unclear. This study, using GXNU university students as a sample, aims to empirically test these pathways to address this gap.

III. Methodology

3.1 Research Design

This study aims to comprehensively assess how GXNU university students perceive Luckin Coffee's 4Ps marketing mix—encompassing product quality, pricing strategies, location convenience, and promotional activities. It further seeks to analyze the impact of these four elements on students' purchase intention, examining how each dimension significantly influences their consumption decisions. Ultimately, the research systematically investigates the underlying mechanism through which brand image mediates the relationship between the 4P factors and purchase intention, thereby uncovering the critical interactions and mediating effects that shape consumer decision-making processes.

This study constructs a research framework that positions the 4Ps marketing mix as independent variables, purchase intention toward Luckin Coffee as the dependent variable, and brand image as a mediation variable. The research aims to explore not only the direct impacts of the 4Ps on purchase intention but also the indirect influence channeled through brand image.

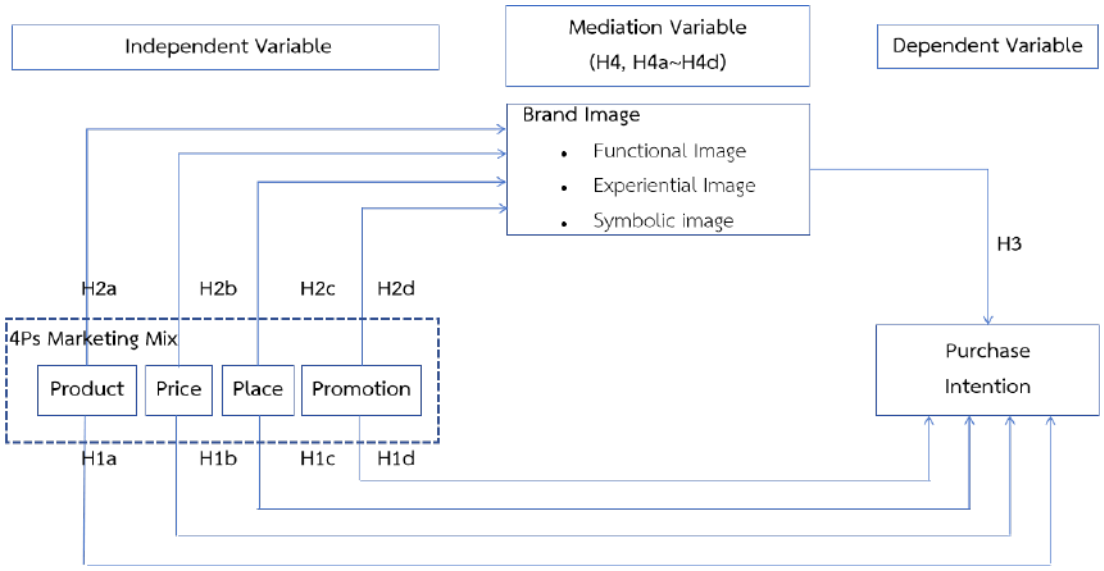

Figure 1. Research Framework compiled by the author

In this study, we do not propose a single hypothesis about the collective effect of the 4Ps marketing mix, as the four elements are conceptualized and operationalized as distinct strategic variables. Instead, we examine their individual impacts on brand image and purchase intention through four separate hypotheses:

H1a: Product strategy has a direct positive impact on college students' purchase intention of Luckin Coffee.

H1b: Price strategy has a direct positive impact on college students' purchase intention of Luckin Coffee.

H1c: Place strategy has a direct positive impact on college students' purchase intention of Luckin Coffee.

H1d: Promotional strategy has a direct positive impact on college students' purchase intention of Luckin Coffee.

H2a: Product strategy has a direct positive impact on the brand image of Luckin Coffee.
H2b: Price strategy has a direct positive impact on the brand image of Luckin Coffee.
H2c: Place strategy has a direct positive impact on the brand image of Luckin Coffee.
H2d: Promotional strategy has a direct positive impact on the brand image of Luckin Coffee.
H3: Brand image has a positive impact on college students' purchase intention of Luckin Coffee.
H4: Brand image mediates the relationship between each element of the 4Ps marketing mix and purchase intention.
H4a: Brand image mediates the relationship between product strategy and purchase intention.
H4b: Brand image mediates the relationship between pricing strategy and purchase intention.
H4c: Brand image mediates the relationship between place strategy and purchase intention.
H4d: Brand image mediates the relationship between promotional strategy and purchase intention.

This study employs a structured questionnaire survey to collect data, with the instrument comprising four main sections. Part 1 captures Demographic Information, including gender, age, education level, average monthly income, and three purchase-related screening questions. Parts 2, 3, and 4 utilize a five-point Likert scale. Part 2 measures the Marketing Mix (4Ps) with 19 items adapted from seminal and contemporary studies: Product (5 items, adapted from Kumar et al., 2023), Price (5 items, from Dodds et al., 1991), Place (5 items, from Seiders et al., 2007), and Promotion (4 items, from Foroudi et al., 2016), drawing on the foundational framework of McCarthy (1960) and Kotler and Keller (2016). Part 3 provides a Multidimensional Measurement of Brand Image with 12 items, adapting the three-dimensional structure (functional, experiential, symbolic) established by Park et al. (1986) and operationalized by Yoo et al. (2000) and Park (2010), within Keller's (1993) CBBE framework. Finally, Part 4 measures Purchase Intention as a unidimensional construct with 4 items.

3.2 Population and Sample

This research takes the students of Guangxi Normal University (GXNU) as the research subjects. According to the latest data from the official GXNU website, as of December 2025, the total student population exceeds 66,000. This diverse cohort encompasses full-time undergraduate and postgraduate students (Master's and Doctoral), part-time Master's students, continuing education students (part-time and correspondence), and international students.

The minimum required sample size was calculated using the Cochran correction formula for a known finite population (Cochran, 1977). Given a total population (N) of 66,000 GXNU university students, a confidence level of 95% (Z=1.96), a maximum variance assumption (p=0.5), and a margin of error (e) of 0.05, the calculated minimum sample size is 383. To ensure robustness and account for potential invalid responses, the target sample size was set to exceed 400.The survey will be conducted among undergraduate and postgraduate students. To guarantee the validity and reliability of the data, questionnaires will be randomly distributed across diverse university campuses and academic disciplines.

3.3 Data Collection and Analysis

The researcher proceeded with data collection and distributed questionnaires from various sources after obtaining the sample size. To enhance data collection efficiency, this study primarily employed online surveys. Given that the target population consists of college students, who typically possess high internet penetration and superior digital literacy, the potential risks of sampling bias stemming from the digital divide or disparities in media access are significantly mitigated. This approach, therefore, ensures the representativeness of the sample and the generalizability of the research findings.

All professional and ethical protocols were adopted during the research. Prior to answering the questions, all participants were presented with a Cover Letter on the first page of the questionnaire. This letter explained the research objectives, guaranteed the anonymity and confidentiality of their responses, and explicitly stated that the data would be used for academic purposes.

Upon collection, all questionnaires underwent a manual review for accuracy and completeness. The data were then coded and processed using Python, SPSS 19, and AMOS 21 software for subsequent analysis. To interpret the findings, this study employed content analysis, descriptive statistics, and inferential statistical techniques. The research hypotheses were tested using Structural Equation Modeling (SEM), with the Bootstrap method applied to examine the significance of the mediation effects..

To ensure clarity and consistency throughout the subsequent data analysis and discussion, this study employs a set of abbreviations to represent the core constructs and their corresponding measurement items in the structural model. These abbreviations cover the key latent variables of the marketing mix (4Ps), brand image dimensions, purchase intention, and their observable indicators. The complete list of these symbols and their descriptions is provided in Table 1.

Table 1. Abbreviations and Symbols

Symbol and abbreviations	Description
P	Latent Variable of Product
PR	Latent Variable of Price
PL	Latent Variable of Place
PM	Latent Variable of Promotion
BI	Second-order Latent Variable of Band Image
FI	Latent Variables of Functional Image
EI	Latent Variables of Experiential Image
SI	Latent Variables of Symbolic Image
PI	Latent Variables of Purchase Intention
P1~P5	Observable Variables of Product
PR1~PR5	Observable Variables of Price
PL1~PL5	Observable Variables of Place
PM1~PM4	Observable Variables of Promotion

3.4 Measurement Evaluation

To empirically assess the measurement quality, the validity and reliability of the constructed scales were examined. The key results, including KMO, AVE, CR, Bartlett's test statistics and Cronbach's α coefficient are comprehensively presented in Table 2 and Table 3.

Table 2. Validity Statistics of the Formal Questionnaire

Variable	Item	KMO	CEV(%)	AVE (CFA)	CR (CFA)	Bartlett sphere test		
						Bart_X^2	DF	Sig
P	5	0.91	84.35	0.84	0.96	2767.55	10	0.000
PR	5	0.92	86.94	0.87	0.97	3057.15	10	0.000
PL	5	0.92	82.66	0.83	0.96	2552.61	10	0.000
PM	4	0.87	86.40	0.86	0.96	2166.36	6	0.000
FI	4	0.87	92.27	0.92	0.98	3093.08	6	0.000
SI	4	0.87	81.51	0.82	0.95	1750.37	6	0.000
EI	4	0.87	81.48	0.82	0.95	1754.43	6	0.000
PI	4	0.87	85.50	0.86	0.96	2105.36	6	0.000
BI	12	0.97	82.13	0.82	0.98	8434.85	66	0.000

According to Table 2, the validity analysis results indicate an excellent measurement model fit, as all variables' KMO values exceed 0.87 and Bartlett's test (Sig.<0.001) confirms high suitability for factor analysis. Furthermore, the AVE values (0.815-0.923) and CR values (0.946 - 0.982) significantly surpass the recommended thresholds of 0.5 and 0.7 respectively, demonstrating superior convergent validity and high construct reliability across all latent variables. With CEV exceeding 81% for all constructs, the measurement items possess robust explanatory power, providing a highly stable foundation for subsequent structural path analysis.

This study employed Cronbach's α coefficient to assess the internal consistency of the scale, the results of which are presented in Table 3.

Table 3. Reliability

Variable	Sample capacity	Correction Total coefficient (CITC)	Item-deleted α coefficient	Cronbach α Coefficient
P	460	0.955	0.988	
PR	460	0.948	0.988	
PL	460	0.950	0.988	
PM	460	0.939	0.988	
BI	460	0.982	0.987	0.989
PI	460	0.934	0.988	
FI	460	0.926	0.989	
EI	460	0.954	0.988	
SI	460	0.954	0.988	

The overall Cronbach's α coefficient reached 0.989, significantly exceeding the widely accepted threshold of 0.70, thereby demonstrating exceptional internal consistency and measurement reliability (Nunnally & Bernstein, 1994). Regarding individual items, the Corrected Item-Total Correlation (CITC) for each variable ranged from 0.926 to 0.982, well above the recommended criterion of 0.40. Furthermore, the "Item-deleted α coefficient" for all items did not exceed the current overall reliability value, indicating that all measurement items contribute effectively to the scale's robustness and that no items required deletion.

IV. Results and Discussion

4.1 Demographics Analysis

Demographics information of the respondents consisted of gender, grade level, monthly living expenses, weekly purchase frequency, average monthly spending on Luckin Coffee, and information channels, presented as frequency and percentage of the sample, details shown in Table 4 as follows:

Table 4. Demographics of the Respondents

Variables	Personal Information	Frequency	Percentage
Gender	Male	168	36.52
	Female	292	63.48
Your grade level	Freshman	113	24.57
	Sophomore	111	24.13
	Junior	92	20
	Senior	86	18.7
	Postgraduate	58	12.61
The range of your monthly living expenses (CNY).	Less than 1000 RMB	33	7.17
	1001 - 2000 RMB	181	39.35
	2001 - 3000 RMB	191	41.52
	More than 3000 RMB	55	11.96
How often do you buy Luckin Coffee on average per week?	Almost never	34	7.39
	1 - 2 times	136	29.57
	3 - 4 times	190	41.3
	5 times or more	100	21.74
Your average monthly spending on Luckin Coffee(CNY).	Less than 50 RMB	32	6.96
	51 - 100 RMB	127	27.61
	101 - 200 RMB	184	40
	More than 200 RMB	89	19.35
The main channels through which you obtain information about Luckin Coffee.	Other	28	6.09
	Recommended by friends	67	14.57
	Social media (such as Douyin, Xiaohongshu)	135	29.35
	Offline advertisements	141	30.65
	Promotion activities	59	12.83
	Other	58	12.61

From Table 4, the Demographics information of the respondents is as follows.

Sample Demographics. The survey collected a total of 460 valid responses. In terms of gender distribution, female participants constituted the majority of the sample at 63.48% (n=292), while males accounted for 36.52% (n=168). The sample was well-distributed across academic levels, with Freshmen (24.57%) and Sophomores (24.13%) representing the largest groups, followed by Juniors (20%) and Seniors (18.7%). Postgraduate students made up the smallest segment at 12.61%.

Economic Background. Regarding monthly living expenses, the majority of respondents were in the 1001–3000 RMB range. Specifically, 41.52% reported expenses between 2001–3000 RMB, and 39.35% reported between 1001–2000 RMB. Only a small minority (7.17%) had monthly expenses below 1000 RMB.

Luckin Coffee Consumption Patterns. The data reveals high brand engagement among the surveyed students. Over 90% of respondents purchase Luckin Coffee at least once per week. The most common frequency is 3–4

times per week (41.3%), with an additional 21.74% consuming it 5 times or more. Correspondingly, 40% of respondents spend between 101–200 RMB monthly on the brand, followed by 27.61% spending 51–100 RMB.
Information Channels.The primary channels for obtaining information about Luckin Coffee are Offline advertisements (30.65%) and Social media (e.g., Douyin, Xiaohongshu) (29.35%). Word-of-mouth (Recommended by friends) and promotion activities also serve as significant information sources, accounting for 14.57% and 12.83% respectively.

4.2 Path Analysis and Summary of Structural Model Fit Indices

This study utilized structural equation modeling (SEM) with the AMOS software. A theoretical model was constructed, and its corresponding path diagram was generated, as presented in Figure 2.

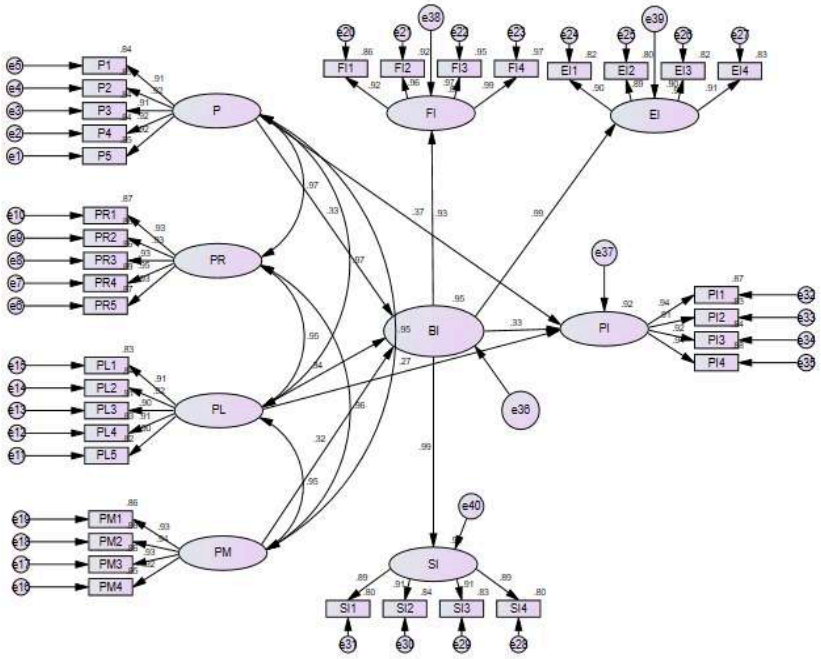

Figure 2. Path Diagram and Estimate Result in the AMOS

Following the Principle of Model Parsimony, the non-significant paths identified during the estimation were excluded to refine the structural fit. This methodological adjustment ensures that the final model retains only the most statistically meaningful and parsimonious parameters (Bentler, 1990; Schumacker & Lomax, 2004).
Figure 2 visually displays the hypothesized relationships among variables, including the factors and their measurement indicators, as well as the paths between latent variables, and reports key estimated parameters such as standardized coefficients. Detailed parameter estimation results, including the standardized coefficients, standard errors, significance levels (p-values), and a summary of the findings, are systematically provided in the subsequent sections.
The overall model fit was assessed using multiple criteria, including absolute, incremental, and parsimonious fit indices. The detailed results of this evaluation are summarized in Table 5.

Table 5. Summary of Structural Model Fit Indices

Category	Fit Index	Recommended Threshold	Model Estimates
Absolute Fit	χ^2/df (CMIN/DF)	$1.0 < \chi^2/df < 3.0$	2.552
	GFI	> 0.90 (Acceptable > 0.80)	0.835
	AGFI	> 0.90 (Acceptable > 0.80)	0.809
	RMSEA	< 0.08 (Good), < 0.05 (Excellent)	0.058
	RMR	The smaller the better (< 0.05)	0.010
Incremental Fit	CFI	> 0.90	0.968
	TLI (rho2)	> 0.90	0.965
	IFI (Delta2)	> 0.90	0.968
	NFI (Delta1)	> 0.90	0.949
Parsimonious Fit	PNFI	> 0.50	0.869
	PCFI	> 0.50	0.887

The Table 5 indicates that the ratio of chi-square to degrees of freedom (χ^2/df) is 2.552, meeting the recommended criterion of being below 3 for a good fit (Kline, 2023). The Root Mean Square Error of

Approximation (RMSEA) is 0.058, suggesting a reasonable error of approximation (Browne & Cudeck, 1993), while the Comparative Fit Index (CFI = 0.968) and the Tucker–Lewis Index (TLI = 0.965) both exceed the strict threshold of 0.95 (Hu & Bentler, 1999). Furthermore, the Standardized Root Mean Square Residual (SRMR = 0.041) and the Root Mean Square Residual (RMR = 0.010) reflect minimal residuals. Although the Goodness-of-Fit Index (GFI) and Adjusted Goodness-of-Fit Index (AGFI) are slightly below the conventional benchmark of 0.90, the more robust core indices (CFI, TLI, RMSEA) perform excellently, and the parsimony-adjusted indices (PNFI = 0.869, PCFI = 0.887) also fall within an acceptable range (Mulaik et al., 1989). Therefore, based on an overall judgment, the model demonstrates a good fit to the data and is deemed acceptable.

4.3 Results Analysis

Table 6. H1a~H3 Hypotheses Testing

Hypothesis	Path	Standardized Estimate	P-value	Result
H1a	Product (P) → Purchase Intention (PI)	0.37	0.004	Supported
H1b	Price (PR) → Purchase Intention (PI)	-	-	Not Supported
H1c	Place (PL) → Purchase Intention (PI)	0.27	0.037	Supported
H1d	Promotion (PM) → Purchase Intention (PI)	-	-	Not Supported
H2a	Product (P) → Brand Image (BI)	0.33	0.003	Supported
H2b	Price (PR) → Brand Image (BI)	-	-	Not Supported
H2c	Place (PL) → Brand Image (BI)	0.34	0.001	Supported
H2d	Promotion (PM) → Brand Image (BI)	0.32	0.000	Supported
H3	Brand Image (BI) → Purchase Intention (PI)	0.33	0.000	Supported

The empirical results of the path analysis and hypotheses testing are summarized in Table 6. Regarding the direct effects of the marketing mix on Purchase Intention (PI), both Product (P) (Standardized Estimate = 0.37, p = 0.004) and Place (PL) (Standardized Estimate = 0.27, p = 0.037) exerted significant positive influences, thereby supporting hypotheses H1a and H1c. Conversely, the direct paths from Price (PR) and Promotion (PM) to Purchase Intention were not statistically significant, leading to the rejection of H1b and H1d. In terms of Brand Image (BI) formation, Product (P), Place (PL), and Promotion (PM) all emerged as significant predictors ($p < 0.005$), providing robust support for H2a, H2c, and H2d; however, the effect of Price (PR) on Brand Image (H2b) remained non-significant. Furthermore, Brand Image (BI) demonstrated a highly significant positive impact on Purchase Intention (PI) (Standardized Estimate = 0.33, $p < 0.001$), strongly validating hypothesis H3. In particular, this study finds that the promotion strategy (PM) has no significant direct effect on purchase intention (PI), and hypothesis H1d is not supported. However, promotion exerts a significant positive influence on brand image (BI) ($\beta = 0.32$, $p < 0.001$), supporting hypothesis H2d. This indicates that promotion primarily functions indirectly on consumer decision-making by enhancing brand image, with its core role lying in brand building rather than directly stimulating purchases.

Given the significant paths observed from several 4Ps elements to Brand Image and subsequently to Purchase Intention, the structural model provides preliminary evidence for the mediating mechanisms proposed in H4a through H4d. Consequently, to rigorously test the mediating role of Brand Image (BI) as a second-order latent variable, a Bootstrap analysis (5,000 resamples) was conducted in the following section to examine the indirect effects and further elucidate how the marketing mix indirectly influences college students' purchase intention.

To test the mediating role of Brand Image (BI) between the 4Ps Marketing Mix (Product, Price, Place, and Promotion) and Purchase Intention (PI), this study employed the Bootstrap resampling method (5,000 iterations) within the structural equation model (SEM). The results of the total effects, direct effects, and indirect effects are summarized in Table 7 below.

Table 7. Results of Mediation Effect and Hypotheses Testing (Standardized Estimates)

Hypothesis	Path (X→M→Y)	Total Effect (β/P)	Direct Effect (β/P)	Indirect Effect (β/P)	Result	Mediation Type
H4a	P→BI→PI	0.476/0.016**	0.367/0.057*	0.109 /0.035**	Supported	Full Mediation
H4b	PR→BI→PI	-	-	-	Not Supported	No Mediation
H4c	PL→BI→PI	0.383/0.043**	0.268 /0.153	0.114 /0.017**	Supported	Full Mediation
H4d	PM→BI→PI	0.105/0.007***	-	0.105 /0.007***	Supported	Full Mediation

Note: ** denotes $p < 0.10$, ** denotes $p < 0.05$, *** denotes $p < 0.01$.*

The mediation analysis was conducted to examine the mediating role of Brand Image (BI) in the relationship between the 4Ps marketing mix elements and Purchase Intention (PI). According to Baron and Kenny (1986) and the updated mediation logic by Zhao, Lynch, and Chen (2010), the criteria for determining the mediation type are as follows: Full Mediation occurs when the indirect effect is significant while the direct effect is non-significant; Partial Mediation exists when both effects are significant; and No Mediation is concluded if the indirect effect is non-significant.

For Hypothesis H4a (P → BI → PI), the indirect effect was significant ($\beta=0.109$, $p<0.05$) while the direct effect was non-significant ($\beta=0.367$, $p=0.057$). This indicates that Brand Image fully mediates the relationship between product strategy and purchase intention, thus supporting H4a. Similarly, for Hypothesis H4c (PL → BI → PI), the indirect effect was significant ($\beta=0.114$,$p<0.05$) whereas the direct effect remained non-significant ($\beta=0.268$,$P=0.153$), demonstrating a full mediation effect; hence, H4c is supported. Regarding Hypothesis H4d (PM → BI → PI), after removing the non-significant direct path (PM → PI), the total effect was entirely manifested through the indirect path ($\beta=0.105$,$p<0.001$), identifying a full mediation and supporting H4d.

In contrast, Hypothesis H4b (PR → BI → PI) was not supported. Due to the non-significance of the path from Price (PR) to Brand Image (BI) in the initial model, the mediation mechanism through brand image could not be established for the price variable.

Overall, the findings suggest that for college students, the impact of product, place, and promotional strategies on their purchase intention for Luckin Coffee is entirely transmitted through the enhancement of brand image. While the initial regression weights indicated potential direct relationships, the more robust Bootstrap method (5000 samples) was employed to test the mediation effects. The Bootstrap results (Table 7) showed that the direct effects of Product and Place on Purchase Intention were statistically non-significant at the 95% confidence level ($P>0.05$), thereby confirming the Full Mediation role of Brand Image.

4.4 Discussion

This study reveals the differentiated mechanisms through which the 4Ps marketing strategies influence the purchase intention of GXNU students via brand image. The core findings and their theoretical implications are discussed as follows.

Firstly, the ineffectiveness of the pricing strategy is a key discovery. In this study, price showed no significant impact on either brand image or purchase intention. This contradicts the expectation in traditional marketing theory that price serves as a key signal of quality and a lever for competition, yet it accurately reflects the structural characteristics of the freshly made beverage market, particularly among the student demographic. In a market characterized by highly homogeneous products, transparent information, and frequent promotions, the price ranges of major brands have converged significantly, causing price itself to lose its differentiation and signaling functions. For price-sensitive yet not exclusively low-price-oriented student consumers, price is more likely to be perceived as a "market background constant" rather than a core decision variable. This finding resonates with the theory of perfectly competitive markets and suggests that in similar markets, the competitive focus should shift from price wars to value creation through non-price elements.

Secondly, the complete mediating role of brand image is fully validated. The product, place, and promotion strategies all indirectly influence purchase intention through the psychological mechanism of brand image, highlighting the explanatory power of brand equity theory in youth consumption contexts. Specifically, the Place and Product strategies demonstrated the strongest indirect effects, indicating that accessible convenience and perceptible product innovation are the most solid foundations for building brand cognition, as they provide concrete, experienceable value promises. In contrast, while promotional activities can directly influence purchasing behavior, their long-term effectiveness depends on the continuous reinforcement of brand image. This indicates that in the current market environment, the primary function of promotion is to maintain brand salience and stimulate immediate conversion, rather than to shape the brand image itself.

V. Conclusion

Key Findings on Functional Value Communication. The study reveals a significant disconnect: despite effective promotional appeals, all marketing mix elements show the weakest correlation with the brand's functional image. This indicates that Luckin's operational strengths (e.g., product iteration, digital channels) have not been successfully translated into consumer perceptions of reliability, as current communication prioritizes emotional and social messaging over substantive quality information.

Analysis of Non-Supported Hypotheses (H1b, H1d, H2b). In the perfectly competitive beverage market, pricing has lost its role as a key differentiator. Fierce competition and promotional discounts have made list prices an unreliable signal of brand tier, rendering Price strategy insignificant for both brand image and purchase intention. Conversely, Promotion directly boosts purchase intention by lowering the perceived transaction cost but is viewed as a short-term tactic that fails to communicate core brand value or shape long-term brand image.

The Mediating Role of Brand Image. Brand image serves as the critical mediator. Place and Product strategies have the strongest indirect effects, as they provide concrete, experienceable cues (convenience, innovation) that are directly integrated into brand cognition. Promotion exhibits a stable, significant indirect effect by repetitively reinforcing existing brand salience rather than altering image. Price is completely ineffective, perceived as a market "background constant" rather than an active decision variable in this homogeneous market.

VI. Limitation and Future Research

This study acknowledges certain limitations that point to valuable avenues for future investigation. The cross-sectional design captures perceptions at a single point in time, and the focus on a single brand in one regional market may affect the generalizability of the findings. Future research could adopt a longitudinal approach to observe the stability of these relationships, particularly testing if the insignificance of price persists amid brand strategy shifts. Comparative studies with premium or ultra-budget brands in the same market would elucidate how the mediating role of brand image varies across different market segments and positioning strategies.

To achieve greater granularity, subsequent studies could deconstruct the aggregated brand image construct. Here, brand image was modeled as a second-order latent variable; analyzing its three first-order dimensions (functional, experiential, and symbolic) as independent mediators would clarify which specific image facet is most sensitive to each element of the marketing mix (e.g., whether Promotion primarily influences symbolic rather than functional image).

Finally, incorporating key moderating variables could significantly enhance the explanatory power of the model. Variables such as individual coffee involvement, digital literacy, or brand loyalty may explain variance in how different student subgroups within regional markets perceive and process marketing stimuli, thereby refining the understanding of consumer heterogeneity.

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