

LESSON 18

A twenty-nine dollar bottle, and six months of cash

B2C 上市 · 运作形式、移动优先与上市账本

Textbook §2.2–2.2.6 and §3.1.1, §3.3, §3.4.1 · a 90-minute bilingual lesson

90 minutes
一课时

English first, Chinese support
英文在前 · 中文在后

Lessons 6, 8, 12, 13
前置知识

2026 – 2027 Semester 1
2026—2027 学年第一学期

Course · 跨境电商概论 Cross-border Ecommerce

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“Launching is not going live. It is writing the conditions down first.”

一句话先记住：上市不等于上线，而是先把条件写下来。

12^{min}

Warm-up: one tumbler, three people

案例开场：一只保温杯与三个人

Form first, then channel, then price.

34^{min}

Five forms, a start-up list, three mobile tests

五种形式、一份启动清单、三条移动检验

What kind of business this is.

26^{min}

The ledger, the funnel and two scenarios

每单账本、漏斗与两个情景

Where the orders are lost and won.

18^{min}

Case: the one-page launch memo

案例：一页上市备忘录

Conditions, a metric and a review date.

This lesson turns B2C vocabulary into launch decisions: which form, which channel, what price, what promise, and which number would change the plan.

本课把 B2C 词汇变成上市决策：选哪种形式、哪个渠道、什么价格、承诺什么，以及哪个数字会让他们改变主意。

01

Choose among the five B2C operating forms and justify a plan of direct selling plus platform and content channels.

在 B2C 五种运作形式中作出选择，并为“直接销售 + 平台/内容渠道”的上市方案说明理由。

02

Check a DTC project against the §2.2.6 start-up list and name its weakest link.

用教材 §2.2.6 的启动清单检查一个 DTC 项目，并指出最薄弱的一环。

03

Turn mobile-first into three testable requirements for the store page, checkout and creative assets.

把移动优先转化为对店铺页、结账流程与素材的三条可检验要求。

04

Read a five-stage funnel and a contribution margin statement, set a 30-day priority, and write a conditional channel recommendation.

读懂五阶段漏斗与贡献毛利计算，据此确定 30 天优先级，并写出有条件的渠道建议。

Each objective maps to §2.2–2.2.6, §3.1.1, §3.3 or §3.4.1.

BEFORE THIS LESSON · 前置知识 (第 6、8、12、13 课)

- The five B2C operating forms and who owns the goods (Lesson 6).
B2C 五种运作形式，以及商品归谁所有（第 6 课）。
- The seven-cost ledger of one order (Lesson 8).
一份订单的七项成本账本（第 8 课）。
- Mobile, social and livestream channels (Lesson 12).
移动、社交与直播渠道（第 12 课）。
- Stage conversion and the funnel as a pipe (Lesson 13).
阶段转化率与作为管道的漏斗（第 13 课）。

You know the vocabulary. This lesson spends money with it.

WHAT THIS LESSON DOES · 本课作用

- A closing case lesson: every earlier tool is used once, in the order a launch actually needs them.
收尾案例课：此前的每个工具按上市真正需要的顺序用一遍。
- Keep form and channel apart: a platform store is not a business model.
把形式与渠道分开：平台店铺不是一种商业模式。
- End with conditions, a metric and a review date — not with enthusiasm.
以条件、指标与复盘日期收尾，而不是热情。

Three people, six months of cash, one product.

Lessons 12 and 13 described where orders come from and where they are lost. Lesson 18 asks whether the orders that survive are worth buying.

第 12、13 课说明订单从哪里来、在哪里流失；第 18 课追问活下来的订单是否值得买。

A Chinese supplier gives a three-person team the exclusive right to sell one tumbler. The team owns no factory and no shop, and its cash covers about six months of fixed cost. It can list on a platform tomorrow, or spend six weeks building its own store. The plan is 29 dollars, delivered, in one overseas market.

一家中国供应商把一款保温杯的独家供货权交给一个三人团队。团队没有工厂，没有门店，账上只够约六个月固定成本。它可以选择明天就在平台上线，也可以用六周自建独立站；计划在单一海外市场以 29 美元包邮销售。

29**dollars, shipping included**

29 美元，包邮

3**people, no factory, no shop**

三人团队，无工厂无门店

6**months of fixed cost in cash**

账上约六个月固定成本

2**routes: platform or own**

两条路线：平台或独立站

Element 要素 要素	In this case 本案例中的情形 情形	Why it matters 为什么重要 为什么重要
The choice 要做的选择	Platform tomorrow, or an owned store in six weeks 明天上平台，还是六周后自建站	Two routes, two cost structures 两条路线，两套成本结构
The promise 要给出的承诺	29 dollars delivered, in one market 单一市场 29 美元包邮	Freight is inside the price, not gone 运费被算进价格，不是消失
The questions 必须先回答的问题	Who owns the customer, who carries returns, what would change the plan 客户归谁、退货由谁承担、什么会改变路线	Answer these before spending 花钱之前先回答

This is a teaching case: the team, the supplier and every figure below are fictional. The structure of the decisions is what carries over.

本课全部为教学案例：团队、供货方与以下每一个数字均为虚构；可迁移的是决策的结构。

KEY POINTS · 学习重点

- The operating form decides the revenue logic: a direct seller earns the spread, an intermediary earns commission, and channels do not change the form.
运作形式决定收入逻辑：直接销售赚差价，中介赚佣金；渠道不改变形式。
- Mobile-first is a set of measurable store requirements, not an app and not a visual style.
移动优先是一组可测量的店铺要求，不是做一个 App，也不是视觉风格。
- Stage conversion locates the bottleneck; contribution after returns decides whether fixing it is worth the money.
漏斗转化率定位瓶颈，扣除退货后的贡献毛利决定“修它”是否值得。

COMMON DIFFICULTIES · 可能的难点

- Treating a platform store, an owned site and livestreaming as three business models rather than three channels of one direct seller.
把平台店、独立站和直播当成三种商业模式，而不是同一个直接卖家的三个渠道。
- Comparing a 6 per cent return rate with a competitor 12 per cent without checking the denominator or whether exchanges are included.
把 6% 退货率与竞争者的 12% 直接比较，却不检查分母是否一致、是否包含换货。
- Reading positive contribution per order as profit, ignoring fixed cost, payback on acquisition and the cash sitting in inventory.
把每单正贡献当成利润，忽略固定成本、获客回收周期与库存占用的现金。

THE ONE-LINE RULE

Name the form, build the per-order ledger, then write the conditions — in that order, before any money moves.

The textbook lists five forms: direct selling (buying goods and reselling them), online intermediary (holding no goods, matching buyers and sellers for commission), advertising-based B2C (free content, advertising revenue), community-based B2C (based on shared interest) and livestream B2C (from China, spreading outward).

Form 形式 形式	What it does 做什么 做什么	What it must be good at 必须擅长什么 能力要求
Direct selling 直接销售	Buys goods and resells them; owns stock and sales risk 买入并转售商品；承担库存与销售风险	Earns the spread between price and full order cost 赚价格与整单成本之差
Online intermediary 线上中介	Owens no goods; matches the two sides and takes commission 不拥有商品；撮合双方并收取佣金	Needs liquidity on both sides 需要双边流动性
Advertising-based 广告型	Free content gathers traffic; advertising pays 免费内容聚集流量，广告变现	Needs audience scale 需要受众规模
Community-based 社区型	A community built around a shared interest 围绕共同兴趣建立的社区	Needs continuous interaction 需要持续互动
Livestream 直播型	Content and supply combine in real time; began in China 内容与供货实时结合；兴起于中国	Needs content and reliable supply 需要内容与可靠供货

HOW TO ASSIGN A FORM · 如何判定形式

- Ask in order: who owns the goods, who sets the price, who carries unsold stock.
依次问：商品归谁、谁定价、谁承担滞销库存。
- The answers decide the form — nothing else does.
答案决定形式，别的都不决定。

CONDITIONS AND LIMITS · 条件与限制

- Forms can combine: a direct seller may also run a community or stream.
形式可以组合：直接卖家也可以经营社区或做直播。
- The label names the main revenue logic, not every activity.
标签解释主要收入逻辑，不覆盖所有活动。

Five forms describe how a firm operates; B2B, B2C, C2C describe who trades with whom.

五种形式描述 B2C 企业“怎么运营”；B2B、B2C、C2C 描述“谁和谁交易”。这是两个不同的问题。

The team is a direct seller because it takes ownership of the stock and carries the sales risk. Content and livestreaming are channels it may use, not another form. Mixing the labels produces bad plans – a three-person team calling itself a platform because it owns a website is still a direct seller with a shop.

Thing 事物 事物	Common mistake 常见误判 常见误判	Correction 修正 修正
A platform store 平台店铺	Said to be an intermediary 被说成中介	Intermediaries hold no goods; this seller owns the stock 中介不拥有商品；这个卖家拥有库存
An owned website 自建网站	Said to make the team a platform 被说成让团队变成平台	A site is a sales channel, not a second business model 网站是销售渠道，不是第二种商业模式
Livestreaming 直播	Said to be a separate form 被说成独立形式	It is a way to reach buyers; the goods are still owned 它是触达买家的方式；商品仍归卖家所有

WHY THE LABEL MATTERS · 标签为什么重要

- Each form earns differently and demands different skills: sourcing, matching, audiences or content.
每种形式的赚钱方式与能力要求都不同：采购选品、撮合、经营受众或做内容。
- A plan built on the wrong label buys the wrong capability.
建立在错误标签上的计划会买错能力。

HOW IT WORKS · 如何运作

- Ask who owns the goods, who sets the price, who carries unsold stock.
问商品归谁、谁定价、谁承担滞销库存。
- Only then choose channels: platform, content, community, livestream.
之后才选渠道：平台、内容、社区、直播。

A channel is where the seller meets the buyer. A form is how the seller earns.

渠道是卖家遇见买家的地点，形式是卖家赚钱的方式。

Before naming the brand, walk the textbook list: research product, market, audience, competition and traffic cost; settle the legal structure with tax numbers, permits and licences; if selling on your own domain, build the site and; use as many channels as possible to reach the market through as many channels as possible, starting small and narrow.

Step 步骤 步骤	What the textbook says 教材要求 教材要求	Risk if skipped 跳过的风险 风险
Research 调研	Product, market, audience, competition and the cost of one visit 产品、市场、受众、竞争与一次访问的成本	Without it, traffic is bought blind 没有它，买流量就是盲买
Legal structure 法律结构	Tax numbers, permits and licences in order 办齐税号、许可与执照	Work that cannot be done later, cheaply 事后补做并不便宜
Site and payment 建站与支付	Build the store, connect a payment gateway 建站并接入支付网关	No payment path means no money in 没有支付路径就收不到钱
Marketing 营销	As many channels as possible, starting small and narrow 用尽可能多的渠道，从小而窄开始	Narrow first, then widen on evidence 先收窄，再按证据放宽

THE LIST IS NOT A QUEUE · 清单不是排队顺序

- Product pages can be prepared while licences are pending.
等执照时可以准备商品页。
- But no payment path means no collection, ever.
但没有支付路径，就永远收不到款。

THE WEAKEST LINK HERE · 本案例最薄弱的一环

- The team has not priced one visit, so buying traffic is premature.
团队还没算出一次访问的成本，买流量为时过早。
- Six weeks of building is six weeks of watching cash burn.
六周建站，也是六周看着现金在烧。

Read the list as a register of what can stop the launch, and mark the item that would stop it first.

把清单读成“什么会让上市停下来”的登记表，并标出最先会停下的那一项。

The textbook describes Wish and SheIn as cross-border apps operating only through mobile devices, with advantages summarised as precise customers, convenience and a logistics system. For this team, mobile first is not building an app. It is building three requirements that can be checked in an afternoon.

01 Price and the buy button above the fold

价格与购买按钮在首屏可见

HOW TO TEST 如何检验

Scroll zero times and both are visible.

02 Checkout in no more than three steps

结账不超过三步

HOW TO TEST 如何检验

Count the taps from cart to confirmation.

03 Vertical creative that loads fast on a mid-range phone

素材竖屏且在中端手机上快速加载

HOW TO TEST 如何检验

Test on a slow network and watch the recording.

WHAT IT IS NOT · 它不是什么

- Not an app, and not a visual style.
不是做一个 App，也不是视觉风格。
- A fast mobile page can beat an app nobody opens.
一个快速的移动网页可以胜过一个没人打开的 App。

WHAT IT CANNOT FIX · 它修不了什么

- Mobile-first removes friction, not a weak product.
移动优先能去掉摩擦，但不能修复弱产品。
- A blurry price stays blurry on any screen.
模糊的价格在任何屏幕上都模糊。

Shrinking a desktop page fails all three tests; the failure shows up as add-to-cart to order.

把桌面页缩小到手机，三条全失败；失败表现为加购到下单率低。

Contribution per order is price minus every variable cost: goods, first leg, last leg, commission, payment, acquisition and the expected cost of returns. Fixed cost is covered after that, never inside this number.

每单贡献等于售价减去全部变动成本：商品、头程、尾程、佣金、支付费、获客，以及预期退货成本。固定成本在此之后再覆盖，绝不混进这个数字里。

Line 项目 项目	Amount 金额 (USD) 金额	Share of price 占售价 占售价	Note 说明 说明
Price 售价	29.00 29.00	100.0% 100.0%	What the buyer pays, shipping included 买家支付的价格，含运费
Goods with packaging 商品含包装	7.40 7.40	25.5% 25.5%	The largest single line 最大的单项
First leg 头程	1.60 1.60	5.5% 5.5%	Factory to the outbound warehouse 工厂到发货仓
Last leg 尾程	3.80 3.80	13.1% 13.1%	Delivery to the buyer 配送到买家
Platform commission 平台佣金	2.32 2.32	8.0% 8.0%	Eight per cent of price 售价的 8%
Payment fee 支付费	0.73 0.73	2.5% 2.5%	Two and a half per cent of price 售价的 2.5%
Acquisition 获客	6.90 6.90	23.8% 23.8%	Cost per order at current conversion 当前转化下每单营销成本

BEFORE RETURNS · 退货前

29.00 – 22.75 = 6.25 dollars

Variable costs of 22.75 leave 6.25 before returns.

AFTER RETURNS · 退货后

6.25 – (6% × 9.00) = 5.71 dollars

Nineteen point seven per cent of price remains.

Teaching simulation, not a quotation; the structure is the point: marketing is the second line.

教学模拟，不是报价；结构才是重点：营销是第二大项。

The textbook describes the funnel as a time-ordered pipe: awareness, interest, consideration, intent, evaluation and purchase used to forecast sales and find stuck deals. This lesson measures five observable stages: impressions, visits, add to cart, purchase and returns

教材将漏斗描述为按时间排序的管道：认知、兴趣、考虑、意向、评估、购买，用于预测销售并找出卡住的交易。本课测量五个可观察阶段：曝光、访问、加购、购买、退货

Stage 阶段 阶段	Count 数量 数量	Conversion 转化率 转化率	What a weak rate means 弱在哪里说明什么 说明
Impression 曝光	1,200,000 1,200,000	— —	How many people saw it at all 有多少人看到
Visit 访问	28,800 28,800	2.4% 2.4%	Weak here points to creative or targeting 弱在这里指向素材或定向
Add to cart 加购	2,736 2,736	9.5% 9.5%	Weak here points to page, price or trust 弱在这里指向页面、价格或信任
Purchase 购买	684 684	25.0% 25.0%	Weak here points to freight or friction 弱在这里指向运费或流程摩擦
Return 退货	41 41	6.0% 6.0%	A leak after the sale, priced at 9.00 each 售后的漏洞，每单按 9.00 计价

HOW TO COMPUTE · 怎么算

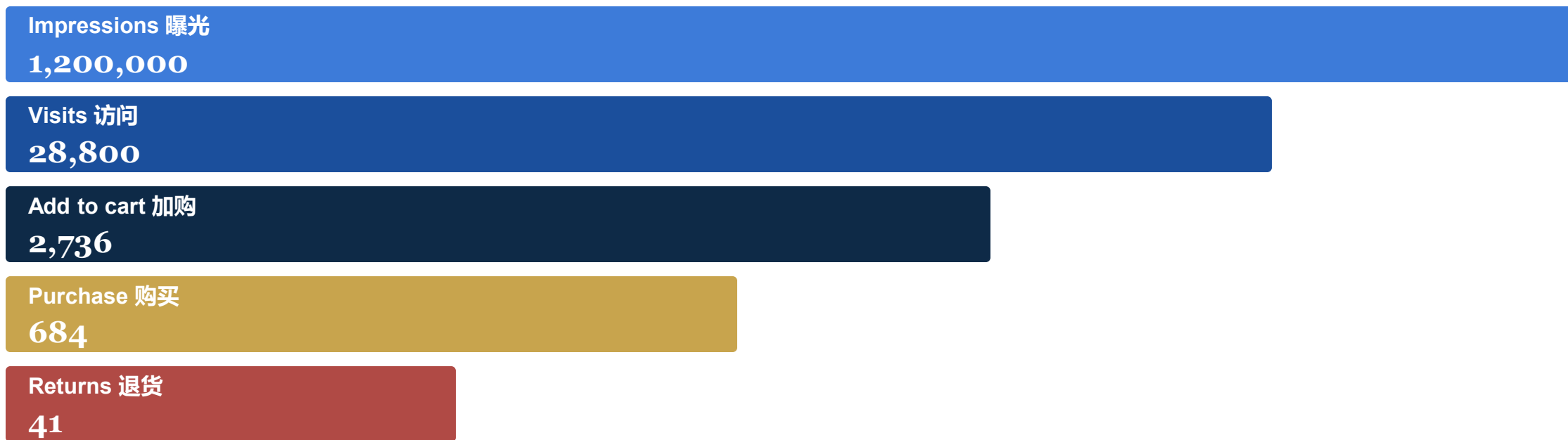
- Conversion at stage n is actions at n divided by actions at n-1.
第 n 层转化率 = 第 n 层动作数 ÷ 第 n-1 层动作数。
- Report each rate with its denominator.
报告每个转化率时同时写分母。

CONDITIONS AND LIMITS · 条件与限制

- A pooled funnel hides market, device and returning-buyer differences.
汇总漏斗会掩盖市场、设备与老客差异。
- Attribution is approximate; the numbers diagnose.
归因只是近似，数字用于诊断。

One conversion rate hides where the loss happens; stage rates separate media from page.

单一转化率掩盖损失发生的位置；阶段转化率把投放问题与页面问题分开。



Bar widths are illustrative only: the ranges span four orders of magnitude. Read the counts and the rates.

Step 读法 读法	What the picture says 图在说什么 图在说什么
Read each bar as a count 把每根柱读成数量	The bracket is conversion from the previous stage, so denominators differ 括号是相对前一阶段的转化率，各层分母不同
Find the weakest rate 找出最弱的一层	Visits are 2.4 per cent of impressions, the weakest layer: creative or targeting 访问占曝光 2.4%，是最弱一层，指向素材或定向
Check the purchase bar 看购买量	684 orders are 25 per cent of carts; returns take 41 of them back 购买 684 单占加购 25%，退货会同 41 单

All values are a teaching simulation: not platform data, not any real seller performance.

全部数值为教学模拟，不是平台数据，也不是真实卖家业绩。

Diagnosis comes before spend. If visits double while add-to-cart stays at 9.5 per cent, orders double and contribution rises, but the page problem is still there. If traffic is unchanged and add-to-cart rises to 12 per cent, orders reach 864 and monthly contribution is about 4,934 dollars.

诊断先于花钱。若流量翻倍但加购率仍为9.5%，订单会翻倍、贡献会上升，但页面问题仍在。若流量不变、加购率升到12%，订单可达864，月度净贡献约4,934美元。

EXAMPLE 1 · 例 1：同样曝光，两种访问率**1.8% → 21,600 visits → 513 orders****2.4% → 28,800 visits → 684 orders****171 orders × 5.71 = about 977 dollars a month**

That is the value of fixing the creative before buying more traffic.

SCENARIO · 情景：加购率从 9.5% 升到 12%**28,800 × 12% = 3,456 carts****3,456 × 25% = 864 orders****864 × 5.71 = about 4,934 dollars a month**

Same traffic, same spend, a different layer repaired.

Rule 规则

规则

What it means 含义

含义

Fix the biggest gap

先修差距最大的一层

Repair the layer furthest below a reasonable benchmark, not the easiest one to advertise into

修理与合理基准差距最大的一层，而不是最容易投广告的那一层

Traffic amplifies

流量会放大既有转化率

Buying visits multiplies the current rates, losses included

买访问会按现有转化率放大，损失也一起放大

Rates need denominators

比率必须带分母

A conversion rate without its denominator cannot be compared or improved

没有分母的转化率无法比较，也无法改进

Spend is a multiplier on the funnel you already have, which is why diagnosis comes first.

花钱是给现有漏斗做乘法，所以诊断必须先行。

Shipping parcel by parcel costs 5.40 dollars in first and last leg and takes about ten to fourteen days. An overseas warehouse cuts variable cost to 4.50 and delivery to about six days, saving 0.90 an order, but it needs 1,000 units in stock, which ties up 7,400 dollars of cash.

逐单走小包，头程加尾程 5.40 美元，约需十到十四天。海外仓把变动成本降到 4.50，配送缩到约 6 天，每单省 0.90，但需要 1000 件库存，占用 7,400 美元现金。

Dimension 维度 维度	Parcel by parcel 逐单小包 逐单小包	Overseas warehouse 海外仓 海外仓	Reading 读法 读法
Variable cost per order 每单变动成本	5.40 dollars 5.40 美元	4.50 dollars 4.50 美元	0.90 saved per order 每单省 0.90
Delivery time 配送时效	Ten to fourteen days 十到十四天	About six days 约六天	Faster, not free 更快，但不是免费的
Cash in inventory 占用现金	None held abroad 境外不备货	1,000 units, 7,400 dollars 1000 件、7,400 美元	Cash becomes the constraint 现金变成约束
When it is right 什么时候才对	Demand unproven 需求未验证	Demand steady enough to sell the stock 需求稳定到能把库存卖掉	Only then is it cheaper 只有那时才更便宜

WHAT THE SAVING BUYS · 省下的钱买到了什么

- At 684 orders a month the warehouse saves about 616 dollars.
每月 684 单时，海外仓约省 616 美元。
- Delivery halves, which also touches conversion and returns.
配送时间减半，也会波及转化与退货。

WHAT IT RISKS · 它带来什么风险

- A quarter of the stock unsold is a write-down, not a saving.
四分之一库存未售出是减值，不是节省。
- Cheaper per unit is not cheaper in total if stock does not move.
库存卖不掉时，单位成本低不等于总成本低。

A lower unit cost bought with cash is a financing decision wearing a logistics badge.

用现金换来的更低单位成本，是一个戴着物流徽章的融资决定。

例 2：省下的钱与减值

The overseas warehouse saves 0.90 dollars an order but requires 1,000 units, tying up 7,400 dollars. If a quarter of the stock is never sold and is written down at 1,850 dollars, about 2,056 orders are needed to earn it back.

海外仓每单省 0.90 美元，但需要 1,000 件库存，占用 7,400 美元。若四分之一最终未售出，按 1,850 美元减值，需要约 2,056 单才能赚回。

Item 项目 项目	Arithmetic 算式 算式	Reading 读法 读法
Saving per order 每单节省	$5.40 - 4.50 = 0.90$ $5.40 - 4.50 = 0.90$	Earned on every order shipped 每发一单赚一次
Stock and cash 库存与现金	1,000 units, 7,400 dollars 1000 件、7,400 美元	Cash that cannot fund anything else 这笔现金不能再做别的事
Write-down 减值	A quarter unsold, 1,850 dollars 四分之一未售出、1,850 美元	A one-off cost, not a monthly one 一次性成本，不是每月发生
Orders to recover it 赚回所需单量	$1,850 \div 0.90 \approx 2,056$ orders $1,850 \div 0.90 \approx 2,056$ 单	About three months at 684 a month 按每月 684 单约需三个月

THE LESSON · 这一例的结论

- Low unit cost is not low total cost when stock does not sell.
库存卖不掉时，单位成本低不等于总成本低。
- The break-even is a quantity, and it must be named.
打平点是一个数量，必须写出来。

WHAT TO CHECK FIRST · 先查什么

- Is weekly demand for the best-selling colour steady?
最畅销颜色的周需求是否稳定？
- If not, the write-down arrives before the saving does.
若不稳定，减值会先于节省发生。

Concepts used here: the fulfilment trade-off and inventory risk, both measured in orders.

本例用到的概念：履约权衡与库存风险，两者都以“单量”计量。

A 6 per cent return rate is acceptable only when the reason is known. Leaking, colour difference and transport damage need three different repairs; preventing them with a leak-test video, daylight colour photographs and drop-tested packaging is cheaper than a cross-border return.

6%的退货率只有在原因清楚时才可接受：漏水、色差与运输破损需要不同修法。用漏水测试视频、日光下的实色照片与跌落测试包装做预防，比跨境退货便宜。

Reason 原因 原因	What it points to 指向什么 指向什么	Preventive fix 预防做法 预防做法
Leaking 漏水	Seal or weld failure 密封或焊接问题	Leak-test video on the page 页面放漏水测试视频
Colour difference 色差	Studio light flatters the product 影棚灯光美化了产品	Daylight photographs of the real colour 日光下实色照片
Transport damage 运输破损	Packaging too light for the route 包装对这条线路太轻	Drop-tested packaging 经跌落测试的包装

WHY THE DENOMINATOR MATTERS · 分母为什么重要

- Compare rates only when returns and exchanges are counted the same way.
只有当退货与换货的计入方式一致时，才能比较比率。
- Six per cent of shipped orders is not six per cent of delivered ones.
已发货订单的 6% 不等于已送达订单的 6%。

WHERE REPEAT COMES FROM · 复购从哪里来

- New colours, gift boxes and replacement lids — not a bottle wearing out.
新颜色、礼盒与替换杯盖，而不是同一只杯子用坏。
- Measure the 60-day repeat rate as a target separate from acquisition.
把 60 天复购率作为与获客分开的目标来测。

THE RULE · 规则

Prevention is a cost; a cross-border return is a cost plus a lost customer. Spend on the first.
预防是一项成本；跨境退货是一项成本再加一个流失的顾客。钱要花在上一项上。

Returns decide whether contribution is kept; repeat purchase decides whether acquisition is ever repaid.

退货决定贡献能否留住，复购决定获客投入能否收回。

The platform charges 8 per cent commission but brings search traffic. An owned store pays no commission, yet must buy more traffic and carries higher fixed cost. In the simulation the store nets 6.53 an order against 5.71, but adds 1,800 dollars a month in fixed cost — about 2,195 orders a month to break even.

平台收 8% 佣金，但带来搜索流量；独立站免佣金，却要买更多流量并承担更高固定成本。模拟中，独立站每单净贡献 6.53 美元，高于 5.71，但每月多 1,800 美元固定成本，需再约 2,195 单/月才能打平。

Dimension 维度	Platform 平台	Own store 独立站	Reading 读法
Commission 佣金	8 per cent, about 2.32 an order 8%，每单约 2.32	None 无	The store keeps the commission 独立站留下这笔佣金
Traffic 流量	Search traffic comes with the shelf 货架自带搜索流量	Bought, mostly 主要靠买	The store pays for what the platform gives 平台白给的，独立站要花钱
Acquisition cost 获客成本	6.90 an order 每单 6.90	8.40 before owned channels mature 自有渠道成熟前 8.40	Owned channels can pull it to 7.20 自有渠道可降到 7.20
Fixed cost 固定成本	Lower 较低	1,800 dollars more a month 每月多 1,800 美元	The threshold is a quantity 门槛是一个数量

BREAK-EVEN NOW · 当前的打平点

1,800 ÷ 0.82 ≈ 2,195 orders a month

The gap between 6.53 and 5.71 is 0.82 an order; current volume is 684.

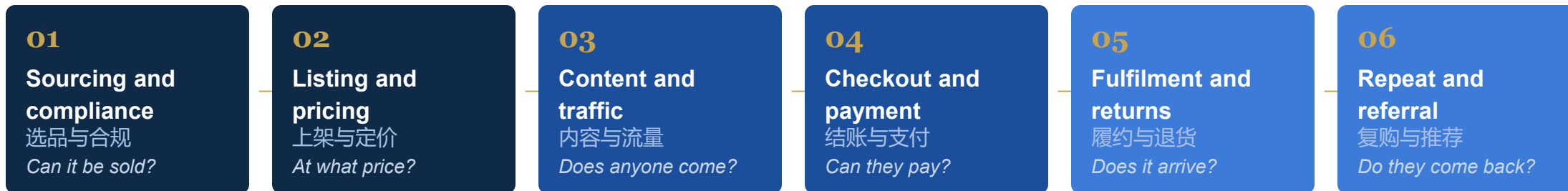
BREAK-EVEN WITH OWNED CHANNELS · 自有渠道成熟后

Acquisition 8.40 → 7.20: about 890 orders

Email and messaging cut acquisition, and the threshold falls with it.

Both thresholds are teaching numbers, not forecasts; the discipline is writing them before launch.

两个门槛都是教学数字，不是预测；纪律在于上市前就把它写下来。



Group 分组	What it decides 决定什么
First two steps 前两环	Decide whether the product can be sold at all, and at what price 决定能不能卖、以什么价格卖
Middle two steps 中间两环	Decide whether it moves: traffic arrives and checkout completes 决定卖得动吗：流量到达、结账完成
Last two steps 后两环	Decide whether the customer is kept: delivery, returns, repeat purchase 决定客户能不能留下来：配送、退货、复购

HOW TO READ THE CHAIN · 怎样读这张图

- Read each step as a question the launch must answer before money moves to the next one.
把每一步都读成上市必须回答的问题，回答之前不要让钱流向下一步。
- A weak early step cannot be repaired by spending on a later one.
靠后面环节花钱，修不好前面环节的薄弱。

The illustration matches no real shop; it orders the decisions, which is what a launch needs.

示意图不对应任何真实店铺；它把决策排序，这正是上市所需。

BACKGROUND · 背景与时间

A fictional teaching case: no real firm, product or transaction. A three-person team holds exclusive supply of one tumbler and must choose a platform store or an owned site in a single overseas market.

教学虚构案例，不对应任何真实企业、产品或交易。三人团队获得一款保温杯的独家供货权，要在单一海外市场选择平台店铺或独立站。

THE PROBLEM · 面临的问题

The team believes the order is healthy because the tumbler costs only 7.40 dollars. It has not counted first leg, last leg, commission, payment, acquisition or returns, and does not know whether stock should move to an overseas warehouse.

Item 项目 项目	Amount 金额 金额	Item 项目 项目	Amount 金额 金额	Item 项目 项目	Amount 金额 金额
Goods with packaging 商品含包装	7.40 7.40	First leg 头程	1.60 1.60	Last leg 尾程	3.80 3.80
Commission 8% 佣金 8%	2.32 2.32	Payment 2.5% 支付 2.5%	0.73 0.73	Acquisition 获客	6.90 6.90
Return rate 退货率	6.0% 6.0%	Cost per return 每单退货成本	9.00 9.00	Price 售价	29.00 29.00

Funnel stage 漏斗阶段 阶段	Count 数量 数量	Conversion 转化率 转化率
Impressions 曝光	1,200,000 1,200,000	— —
Visits 访问	28,800 28,800	2.4% 2.4%
Add to cart 加购	2,736 2,736	9.5% 9.5%

Fictional case, invented for this lesson: the arithmetic is real, the firm is not.

为本课虚构的案例：算式是真的，企业不是。

6.25

contribution before returns

退货前贡献 6.25 美元

5.71

contribution after returns

退货后贡献 5.71 美元

3,906

monthly contribution at 684

orders 单时月度贡献约 3,906

1,106

after 2,800 of fixed cost

扣除 2,800 固定成本后约 1,106

Scenario 情景	Arithmetic 算式	Condition 条件
Stay on the platform 留在平台	684 orders, 5.71 each, 3,906 a month 684 单、每单 5.71、月度 3,906	Baseline: thin but positive 基准: 薄但为正
Move to an overseas warehouse 移入海外仓	Saves 616 a month; 1,850 write-down needs 2,056 orders 每月省 616; 1,850 减值需 2,056 单	Only after colour demand is steady 颜色需求稳定后才做
Open an owned store 开独立站	6.53 an order, plus 1,800 fixed: 2,195 orders; at 7.20, about 890 每单 6.53, 多 1,800 固定: 2,195 单; 7.20 时约 890	Only after owned channels mature 自有渠道成熟后才做

A DEFENSIBLE RECOMMENDATION · 一个站得住脚的建议

- While the owned audience is still forming and returns stay at or below 7 per cent, stay on the platform.
在自有受众尚未形成、退货率不高于 7% 之前, 继续留在平台。
- Test an overseas warehouse only once weekly demand for the best-selling colour is steady.
只有最畅销颜色的周需求稳定后, 才测试海外仓。
- Consider an owned store only when email and messaging pull acquisition low enough for about 900 orders a month to break even.
只有当邮件与即时通讯把获客降到约 900 单/月即可打平时, 才考虑独立站。

Thresholds are teaching numbers; the discipline is writing conditions, metrics and review dates before launch.

阈值是教学数字; 纪律在于上市前就写好条件、指标与复盘日期。

01 COMMON SAYING 常见说法

B2C means opening a shop.

B2C 就是开一家店。

WHAT TO SAY INSTEAD 修正说法

The textbook lists five operating forms; a shop is a channel, and direct selling is only the most common form.
教材列出五种运作形式，店铺只是渠道，直接销售只是最常见的一种。

03 COMMON SAYING 常见说法

More traffic will fix the funnel.

流量更大就能修好漏斗。

WHAT TO SAY INSTEAD 修正说法

Traffic amplifies the conversion rates you already have; repair the leakiest layer first.
流量会放大既有转化率；先修漏得最厉害的那一层。

05 COMMON SAYING 常见说法

Platform GMV is the seller revenue.

平台 GMV 就是卖家收入。

WHAT TO SAY INSTEAD 修正说法

GMV counts all platform transactions, cancellations included; the seller records its own sales net of fees.
GMV 计入平台全部交易（含取消）；卖家只确认自身扣除费用后的销售额。

02 COMMON SAYING 常见说法

Mobile-first means building an app.

移动优先就是做一个 App。

WHAT TO SAY INSTEAD 修正说法

It is a set of measurable page, checkout and asset requirements, and it applies to platform stores too.
它是一组可测量的页面、结账与素材要求，平台店铺同样适用。

04 COMMON SAYING 常见说法

Free shipping means there is no freight.

包邮就是没有运费。

WHAT TO SAY INSTEAD 修正说法

Freight is inside the price or absorbed by the seller; the buyer simply sees one number.
运费被算进价格或由卖家吸收，顾客只是看到一个数字。

06 COMMON SAYING 常见说法

Positive contribution per order means profit.

每单贡献为正就说明企业赚钱。

WHAT TO SAY INSTEAD 修正说法

Fixed cost, acquisition payback and the cash sitting in inventory still have to be covered.
还要覆盖固定成本、获客回收与库存占用的现金。

Direct seller

直接销售

Buys and resells goods; owns stock and sales risk.
买入并转售商品，承担库存与销售风险。

Online intermediary

线上中介

Holds no goods; matches both sides for commission.
不拥有商品，撮合双方并收取佣金。

Mobile-first

移动优先

Designing for the phone fold, taps and asset weight.
以手机首屏、点击步骤与素材大小为设计前提。

Payment gateway

支付网关

The service authorising and settling online payment.
处理线上收款授权与结算的服务。

Conversion rate

转化率

Actions at one stage divided by the stage before.
后一阶段动作数除以前一阶段动作数。

Contribution margin

贡献毛利

What remains of price after all variable costs.
售价减去全部变动成本后的余额。

Customer acquisition cost

获客成本

Marketing spent to win one order.
为获得一个订单所花的营销费用。

Average order value

客单价

Average value of one completed order.
每笔已完成订单的平均金额。

Fulfilment

履约

Storing, picking, shipping and delivering an order.
备货、分拣、配送与交付订单的全过程。

Reverse logistics

逆向物流

The flow of returned goods back to the seller.
退货从消费者返回卖家的物流。

Contribution margin and acquisition cost are the pair that decides whether volume is worth buying.

贡献毛利与获客成本是决定“放量是否值得”的那一对。

01 With 684 orders and a 9.5 per cent add-to-cart rate, which layer do you repair first, and what do you test?

在 684 单、加购率 9.5% 的情况下，你会先修哪一层？测试什么？

Answer with a rate, its denominator and a condition.

02 Would you launch on a platform or build an owned store? Write the conditions that would change your answer.

你会先在平台上线还是自建独立站？写出会改变你答案的条件。

Answer with a rate, its denominator and a condition.

03 Is a 6 per cent return rate good for this product? What must you know before judging it?

对这个产品，6% 退货率算好吗？判断前还必须知道什么？

Answer with a rate, its denominator and a condition.

04 Which mobile-first requirement is most often ignored, and how would its cost appear in the data?

哪条移动优先要求最常被忽略？如何在数据中看出它的代价？

Answer with a rate, its denominator and a condition.

Refuse answers that name a channel without naming the number that would change the decision.

拒绝那种只说渠道、却说不出“哪个数字会改变决定”的答案。

3

min

Build the per-order ledger, and state contribution before and after returns.

建立每单账本，写出退货前后的贡献。

OUTPUT · 产出

One ledger, two contributions.

3

min

Compute the three stage conversion rates and mark the weakest layer against a benchmark.

算出三层转化率，对照自设基准标出最弱一层。

OUTPUT · 产出

Three rates with denominators.

3

min

Test one change: overseas warehouse or owned store, and give the break-even quantity.

测试一个变化：海外仓或独立站，并给出打平数量。

OUTPUT · 产出

A break-even quantity.

3

min

Write the recommendation as an if-then sentence with a metric and a review date.

把建议写成“如果.....那么.....”句，附指标与复盘日期。

OUTPUT · 产出

One conditional sentence.

STUDENT OUTPUT · 学生产出

One page: a ledger, three conversion rates, one scenario and one conditional recommendation.

Q1

Which of the five operating forms is this team, and which three questions decide the answer?

这个团队属于五种运作形式中的哪一种？哪三个问题决定了答案？

Q2

Build the ledger from 29.00 and give contribution before and after returns.

从 29.00 出发建账本，给出退货前后的贡献。

Q3

Give the three stage conversion rates with their denominators, and name the weakest layer.

写出三层转化率及其分母，并指出最弱的一层。

Q4

The warehouse saves 0.90 an order and risks a 1,850 write-down. How many orders to recover it, and when should the team not do it?

海外仓每单省 0.90、面临 1,850 减值。多少单能赚回？什么情况下不该做？

Q5

Explain both store thresholds, 2,195 and about 890 orders, and write two conditions you would attach.

解释 2,195 与约 890 两个门槛是怎么来的，并写出你会附加的两个条件。

A correct answer carries the arithmetic, the denominator and a condition.

正确的答案要带算式、带分母、带条件。

THE ARGUMENT · 本课的结论

- The operating form decides the revenue logic; channels do not change the form.
运作形式决定收入逻辑；渠道不改变形式。
- Mobile-first is three measurable requirements, not an app and not a style.
移动优先是三条可检验要求，不是 App，也不是风格。
- Stage conversion locates the leak; contribution after returns says whether repairing it pays.
阶段转化率定位漏洞；退货后贡献说明修它是否划算。

WHAT TO DO WITH IT · 怎么用

- Name the form, then build the ledger, then choose channels.
先定形式，再建账本，最后选渠道。
- Write every recommendation with a threshold, a metric and a date.
每条建议都要写阈值、指标与日期。
- Treat a launch as a set of conditions, not a decision made once.
把上市当成一组条件，而不是一次性的决定。

Source 来源	Section 位置	What it states 原文内容	Used for 用途
SRC-002 §2.2–2.2.6	Five B2C forms; the start-up list; mobile-first as precise customers, convenience, logistics 五种 B2C 形式；启动清单；移动优先的三项优势	Forms, list and mobile tests 形式、清单与移动检验	
SRC-003 §3.1.1	Consumer behaviour including post-purchase conduct	Returns and repeat purchase 退货与复购	

Every figure in this lesson is a teaching simulation and must be labelled so whenever it is quoted.

本课每个数字都是教学模拟，每次引用都必须这样标明。

LESSON 18 · A B2C LAUNCH

Name the form, build the ledger, then write the conditions.

先定形式，建好账本，然后写下条件。

COURSE CLOSE · 课程收束

Eighteen lessons, one habit: a decision is a number with conditions attached.

十八课留下一个习惯：一个决定，就是一个带着条件的数字。

跨境电商概论 · Cross-border Ecommerce · Guilin Tourism University

授课教师 宋友开 · 2026—2027 学年第一学期

“The next decision should rest on evidence, not on enthusiasm.”

收束一句话：下一个决定要基于证据，而不是热情。