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A Systematic Integration of Business Models for Wellness Real Estate Driven by the Silver Economy: Construction and National Replication Path Analysis of a "Four-Dimensional"

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Abstract

The ageing of the population is radically changing the economic and social fabric of China, whereby the proportion of persons aged 65 years and older has surpassed 14% of the population, indicating the transition into a severely ageing society and increasing the pressure on elderly-focused housing and care. As a result, the positive macro-environment has not been reflected in the form of consistent industry growth, which demonstrates a more fundamental issue of disjointed business model design. This study will fill this gap by creating a Four-Dimensional Integrated model, which integrates marketing, medical services, financial mechanisms and replication strategies into a unified mechanism. The study is based on an embedded single case analysis of Greentown Wuzhen Yayuan with an expert judgment approach to assess the model feasibility. The results of the scoring indicate that there is a definite disparity in the dimensions and marketing and membership scoring the highest as there are well-established brand positioning and customer engagement mechanisms, whereas the scores of financial and replication dimensions were relatively low. These findings show that the existing model has partial integration, but it does not create systemic coherence, thus limiting the overall viability.

Keywords

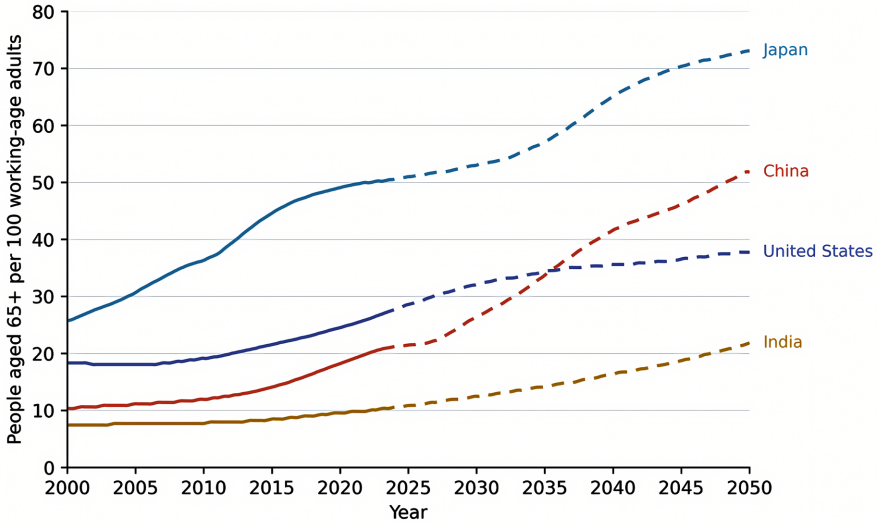
Silver Economy, Wellness Real Estate, Integration of Business Models, Four-Dimensional, Structured Expert Judgment

1. Introduction

1.1. Research Background and Problem Statement

The ageing of the population is radically changing the economic and social fabric of China, whereby the proportion of persons aged 65 years and older have surpassed 14% of the population, indicating the transition into a severely ageing society and increasing the pressure on elderly-focused housing and care (Bouey et al., 2026). The change in population contributes to the growth of the silver economy but commercial realisation is not even because of the poor integration of service provision, financial mechanisms, and operational systems. Despite the focus of policy discourse on the necessity of infrastructure to support elderly care, the outcomes of implementation are uneven, as projects are more likely to focus on developing assets than a sustainable service ecosystem, which is a structural misalignment, but not individual inefficiencies (Glinskaya & Feng, 2018). As a result, a positive macro-environment has not been reflected in the form of consistent industry growth, which demonstrates a more fundamental issue of disjointed business model design. **Figure 1** depicts the old-age dependency ratio across selected countries, while **Figure 2** illustrates the decline in fertility, providing demographic context for this study.

The current senior living real estate models such as membership systems, medical-care integration, and finance-linked schemes act in isolation, limiting value creation and long-term feasibility. Fragile models undermine customer lifetime value acquisition and break service continuity because the marketing, healthcare, and financial units are seldom set in a single framework (Porter & Heppelmann, 2014). This lack of scalability and the ability to respond to the complex ageing needs, which this fragmentation limits, is a critical theoretical and practical gap.



Source: UN World Population Prospects 2024, as reproduced in Bouey et al. (2026).

Figure 1. Number of people aged 65 and older per 100 working-age adults (Bouey et al., 2026).

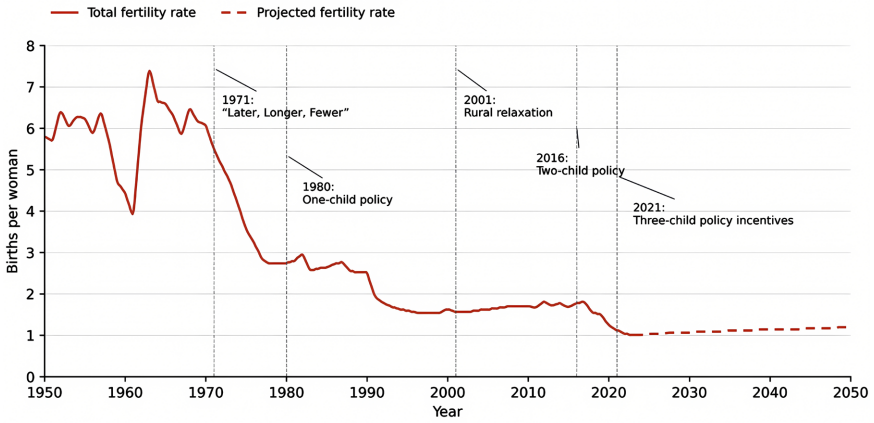


Figure 2. Declining fertility rate over the years (Bouey et al., 2026).

1.2. Research Objectives and Significance

This study will fill this gap by creating a Four-Dimensional Integrated model, which integrates marketing, medical services, financial mechanisms and replication strategies into a unified mechanism. In theory, it promotes business model integration mindsets in wellness real estate, and in practice, it offers an organized channel towards scalable development of the industry.

1.3. Research Content and Research Questions

The study aims to answer three main questions: how various senior living real estate models could be systematically combined, whether the suggested model is operational or not, and what limitations influence nationwide replication. These questions can be used to reposition the real estate of senior living, which is currently being split into small pieces of service delivery, into an entire business ecosystem.

1.4. Research Ideas and Technical Route

The research develops the problem identification to model development and empirical testing, creating a logical analytical pathway that bridges the existing gaps in theory and practical solutions.

1.5. Research Methods and Innovations

The study is based on an embedded single case analysis of Greentown Wuzhen Yayuan with an expert judgment approach to assess the model feasibility. This mixed format is novel in that it combines qualitative understanding and systematic appraisal, which guarantees analytical rigour and workability.

2. Literature Review

2.1. Literature Review on Silver Economy and the Wellness Industry

The silver economy is envisioned as an economic system that focuses on con-

sumption, production, and innovation activities related to an ageing population not only in the healthcare sector but also in housing, finance, and lifestyle services (UNDP, 2025). Although this framing underscores its multidimensional nature, current studies tend to focus on ageing as a demand-side expansion without paying sufficient attention to structural integration needed to deliver services in a sustainable manner. Rapid demographic ageing in China has heightened policy focus on the infrastructure of elderly care, and institutional reforms have encouraged the diversification of service delivery and involvement of the private sector (Glinskaya & Feng, 2018). Nevertheless, the transfer of policy into practice is limited by the disjointed industry structures and lack of uniformity in operational models which means that policy support cannot be used alone to make sure that the market develops effectively.

Wellness real estate is now an essential element of the silver economy, integrating home living with medical care, social interaction, and lifestyle. Empirical research indicates that this kind of development is geared towards developing integrated living environments, but the execution process tends to focus on developing physical infrastructure rather than coordinating service ecosystems (Mahood & Billeter, 2025). This imbalance is representative of a wider industry trend to equate real estate value with asset appreciation, instead of long-term service sustainability and thus restricts the ability of the sector to meet complex ageing needs. The literature therefore indicates that the main problem is not the identification of market opportunities but rather the development of operational systems that can create integrated value and as such, business model innovation is required.

2.2. Literature Review on Wellness Real Estate Business Models

The current models of wellness real estate can be divided into a number of prevailing models that focus on particularities of elderly care without integrating them on a systemic level. The membership model is aimed at initial fees and long-term access to services, which provides financial security but can be less flexible in changing service options, which limits responsiveness to user needs (Wang et al., 2023). Conversely, the integrated medical and elderly care model focuses on healthcare-service convergence, enhancing access to medical assistance but often faces operational inefficiencies because of complexities in coordination between healthcare providers and property managers (Zhang & Goza, 2006). These constraints mean that the functional integration does not always lead to organisational coherence.

The academy-type model of elderly care places a greater emphasis on socialisation and lifelong learning, which improves psychological well-being and community integration; nevertheless, the financial frameworks and scalability between regions tend to compromise it (Dawson-Townsend, 2019). In the same vein, cross-border insurance-financial product models are supposed to stabilise cash flows and risk, but generate complexity that may decrease transparency and create operational obstacles (Yanney, 2025). The combination of these models proves partially successful, but is limited by the insular logic of their design, which supports the

claim that fragmentation over model inadequacy is the industry challenge. Table 1 compares the core mechanisms, strengths, and limitations of the four model types.

Table 1. Comparison of domestic and international wellness real estate models.

Model Type	Core Mechanism	Strengths	Limitations
Membership Model	Upfront fee + service access	Stable revenue	Low flexibility
Medical Integration	Healthcare + housing	Service accessibility	Coordination inefficiency
Academy Model	Social + learning	Community engagement	Weak financial sustainability
Insurance-Finance Model	Financial integration	Risk management	High complexity

2.3. Business Model Integration and Entrepreneurial Marketing Theoretical Basis

The business model innovation theory highlights the redesign of value creation, delivery and capture processes to gain a competitive edge, and indicates that incremental improvements are not enough without systematic integration (Teece, 2010). This view applies especially to wellness real estate, where various service dimensions are required to create long-term value. The Customer Lifetime Value (CLV) and Integrated Marketing Communication (IMC) theories also support the significance of the long-term consistency of customer engagement with revenue generation, as a disjointed delivery of services to customers negatively influences retention and profitability (Kumar & Reinartz, 2016). All these frameworks imply that integration is not only operational but it is strategic and this means that there should be alignment in organisational functions.

Multidimensional value creation theory builds on this argument by acknowledging that value in complex service systems is co-created as a result of interactions between providers, customers and institutional environments (Vargo & Lusch, 2008). This means that in the case of elderly care, the successful business models should focus on all economic, social and health-related outcomes simultaneously, and not only on one of them. Thus, the theoretical literature is unified in its need to implement integrated frameworks that would be able to coordinate various streams of values and offer a solid basis for the construction of a multidimensional business model.

2.4. Literature Review and Research Limitations

Although ageing, wellness real estate and business models have been extensively studied, the current research has some serious shortcomings. To begin with, the majority of analysis concentrates on isolated units like healthcare integration or financial mechanisms, but fails to acknowledge the interdependencies of these units, which restricts their explanatory capabilities. Second, case studies in empirical research usually focus on descriptive analysis of cases without generalisable

frameworks, limiting their application in other contexts. Third, the unavailability of quantitative validation techniques undermines the strength of suggested models, making them less practical.

This study fills this gap by offering a Four-Dimensional Integrated model, which strategically integrates marketing, medical services, financial mechanisms, and replication strategies into a single framework. Combining qualitative case analysis and systematic expert assessment, the research is both theoretically and practically relevant and can be viewed as an inevitable continuation of the existing literature.

3. Research Design and Methods

3.1. Research Framework and Analytical Logic

This study adopts a systematic research methodology that follows the steps of problem definition through model development and testing, to ensure that theory and practice are in line. It combines qualitative case analysis with quantitative analysis to study the way the fragmented models of senior living real estate can be rebuilt into a single system. The Four-Dimensional model has an analytical logic based on business model innovation, which focuses on redesigning value creation, delivery, and capture systems to attain sustainable advantage (Teece, 2010). Service-dominant logic also implies that value is created in the process of stakeholder interactions and not in the form of individual functions (Vargo & Lusch, 2008). The system is connected by connecting marketing, medical services, financial mechanisms, and replication capacity, which provides systemic coherence and deals directly with structural fragmentation. Such a combined method also allows dynamic feedback between dimensions, such that the enhancement of one area can support the performance of the entire system and not generate a localized efficiency.

3.2. Case Selection and Data Sources

The study has selected Greentown Wuzhen Yayuan as an embedded single case because it is representative of the wellness real estate industry in China and because it is relatively well-developed in integrating residential and care services. Case study research is suitable when complex phenomena are to be studied in the context of real life when boundaries of the studied systems are blurred (Yin, 2018). The case is chosen due to its relevance, availability of information, and the capability to demonstrate the strengths and limitations of the existing models. Corporate disclosures, industry reports and peer-reviewed studies are all sources of data, allowing the use of triangulation and increasing analytical validity (Eisenhardt, 1989). This makes sure that results are based on plausible evidence and that the complexity of operation is captured. In addition, triangulation minimizes the possible bias of individual data sources and enhances the credibility of cross-dimensional analysis.

3.3. Research Methodology

The study adopts an embedded single case study approach to consider several sub-

units including marketing systems, service delivery, and financial structures. Case-based methods are especially useful in the development of theory in new areas (Eisenhardt & Graebner, 2007). To supplement qualitative data, the expert judgment approach is used whereby specialists can assess the viability of the suggested model using systematic indicators. This is in line with expert-based evaluation methods that are employed in complex decision situations (Hsu & Sandford, 2007). The combination of qualitative and evaluative techniques improves analytical rigour and overcomes the weaknesses of single-method procedures. This combination of methods also allows the generation of exploratory insights and the systematic verification of it, enhancing the overall strength of the research.

3.4. Indicator System Construction and Questionnaire Design

The Four-Dimensional Indicator System translates the model into marketing, medical services, financial sustainability, and replication capability. Indicators reflect multidimensional value creation through capturing both functional performance and integration effectiveness (Vargo & Lusch, 2008). A Likert-scale scoring system provides a standardisation of expert ratings, allowing comparison across dimensions and to detect structural gaps. The questionnaire will help evaluate the current model of case and compare it to the suggested one, directly comparing practice and theoretical optimisation. This design will guarantee systematic and analytically significant validation, which contributes to sound model evaluation. This type of comparative analysis enhances the explanatory strength of the model since it provides a clear understanding of where there is misalignment and where optimisation can be achieved. The indicators and scoring criteria are presented in Table 2, and the expert panel characteristics are summarized in Table 3.

Table 2. Four-Dimensional indicator system table.

Dimension	Indicator	Description	Scoring Criteria (1 - 5)
Marketing & Membership	Customer Acquisition Efficiency	Effectiveness of attracting target segment	1 = Very low, 5 = Very high
Marketing & Membership	Customer Retention (CLV)	Ability to sustain long-term value	1 = Weak, 5 = Strong
Medical & Care	Service Integration	Coordination between healthcare and care	1 = Fragmented, 5 = Integrated
Medical & Care	Accessibility	Availability of healthcare services	1 = Poor, 5 = Excellent
Financial & Cash Flow	Revenue Stability	Consistency of income streams	1 = Unstable, 5 = Stable
Financial & Cash Flow	Cost Efficiency	Efficiency of cost management	1 = Inefficient, 5 = Efficient
Expansion & Replication	Scalability	Ability to expand across regions	1 = Low, 5 = High
Expansion & Replication	Policy Adaptability	Alignment with regulations	1 = Low, 5 = High

Table 3. Basic statistics of expert questionnaire.

Item	Value
Number of Experts	12
Background	Healthcare, Real Estate, Finance
Avg. Experience	10+ years
Response Rate	100%
Scale	5-point Likert

4. Case Analysis: Greentown Wuzhen Yayuan Health and Wellness Model

4.1. Project Background and Development Overview

Greentown Wuzhen Yayuan is in Wuzhen, Yangtze River Delta, which has a transportation radius of two hours, making it more accessible and strengthening its positioning as a high-end elderly care community (World Architecture, 2022). Having been developed in 2018-2021, with a project area of about 28,800 square meters, it embodies the approach and philosophy of Greentown China, where quality first comes before all, and healthy housing is a primary focus (Greentown China, 2025a). The project will focus on middle-to-high-income consumers who want to retire in lifestyle-oriented settings, and this implies that it will focus on active ageing instead of institutional care.

The business model revolves around a property-based model, where residents can buy long-term property rights and then receive service-based services (Wang & Zhang, 2024). Interestingly, market access is based on financial ability, not age, expanding the market and undermining positioning based on age. This mixed orientation is a mixture of real estate investment and elderly care services that indicates that commercial logic is still predominant in the project structure.

4.2. Analysis of Wuzhen Yayuan's Business Model

The marketing and membership model is based on a property rights sale and service provision model, where revenue is earned by selling property and by offering services (Wang & Zhang, 2024). This is in line with the larger customer-focused product approach and high levels of satisfaction in Greentown that is backed by digital marketing growth (Greentown China, 2025b). Nevertheless, the economy is mostly localized within the community, which restricts the inflow of external values and long-term sustainability. Although this model guarantees the stability of initial capital, it does not have any systems that generate value continuously beyond consumption by the residents.

The offering of medical and elderly care services is combined with collaboration with Yada International Rehabilitation Hospital and an International Pension Center, which allows providing tiered care, starting with independent living and comprehensive care (Wang & Zhang, 2024). This is a sign of an effort to integrate healthcare but service delivery is still hospital-based where residents have to seek

care actively. This passive model is the opposite of embedded care systems and does not allow the integration to be as deep, hinting that coordination is functional but not systemic.

Service wise, the project takes the form of an academy-based model of elderly care that focuses on the Yile College, and combines education, leisure, and social interaction (Wang & Zhang, 2024). The spatial design (silver age light corridor) incorporates essential facilities that form a coherent environment that supports daily life (World Architecture, 2022). This design encourages active ageing and social interaction, but is mostly spatial and not operational, which means that lifestyle design is not as tied to service coordination. Evidence in the wider industry models points to the fact that effective elderly care should be further integrated in terms of services and operations to create sustained value (Chen et al., 2026; Xu, 2025). Therefore, the model is still weak in providing integrated care outcomes, which implies that the coordination of services in a fragmented manner can ruin the user experience and long-term satisfaction, and it is recommended to implement integrated operational systems that would synchronise spatial design with healthcare, management procedures, and personalised service delivery mechanisms.

4.3. Case Summary and Problem Identification

Wuzhen Yayuan has strengths of lifestyle integration, high-quality design, and tiered healthcare access, which is in line with the changing requirements in the silver economy (Chen et al., 2026). The project integrates residential, social, and educational purposes to facilitate active ageing, supported by the efficiency of Greentown operations and a diversified business model (Greentown China, 2026). These strengths are however counterbalanced by structural weaknesses that curtails sustainability and scale.

Table 4. Analysis of Wuzhen Yayuan's business model elements.

Dimension	Key Features	Strengths	Weaknesses
Marketing & Membership	Property sale + service fees	Strong initial cash flow	Limited external value creation
Medical & Care	Hospital partnerships, tiered care	Access to healthcare	Passive care model
Service & Community	Academy model, integrated spaces	Strong lifestyle engagement	Weak operational integration
Financial Model	Internal transactions	Stable short-term revenue	Poor long-term sustainability
Replication Potential	High-end positioning	Strong brand	Limited scalability

The main constraint is the revenue model, with the external value creation being limited because property sales and internal service fees are used (Wang & Zhang, 2024). Also, there is no clear age targeting, which undermines its status as a specialised elderly care community. The healthcare system is based on a passive

model, which restricts continuous care integration. Wider financial strains, such as decreasing profitability and asset impairment, further point out weaknesses in such models (European Central Station, 2026). These problems indicate that in spite of partial integration, the model is still structurally disjointed, which requires a more holistic approach. **Table 4** summarizes the key features, strengths, and weaknesses identified in the case analysis.

5. Construction of the Four-Dimensional Integrated Elderly Care Community Model

5.1. Logic of the Four-Dimensional Integrated Model

The Four-Dimensional Integrated model was developed as a reaction to the structural fragmentation in the current senior living real estate practices that marketing, service delivery, financial mechanisms, and scalability are not an interdependent system. Based on the Wuzhen Yayuan, evidence has shown that despite the presence of spatial and functional integration, there is poor economic and operational coordination that restricts long-term sustainability (Wang & Zhang, 2024). This is indicative of a wider industry trend whereby value creation is limited by individual optimisation and not systemic alignment. As a result, the model will aim to overcome these shortcomings by incorporating the fundamental dimensions into a cohesive framework that allows the focus on value-creation coordination throughout the lifecycle of elderly care services.

The model's internal mechanism is based on the theory of business model innovation, which highlights the necessity to re-organize the value creation, delivery and capture mechanism in a holistic way to attain sustained competitiveness (Teece, 2010). In line with this view, service-dominant logic posits that value is not generated in isolated functions but rather through interactions of stakeholders across the operational areas, which supports the need to integrate across operational functions (Vargo & Lusch, 2008). Also, the customer lifetime value theory emphasizes that long-term profitability is based on the ongoing interaction, and not a single point of interaction, which, again, contributes to the necessity of integrated systems that facilitate the alignment of marketing with service delivery (Kumar & Reinartz, 2016). The Four-Dimensional model helps to integrate these theoretical bases and create a dynamic interdependence between marketing, service, financial, and replication mechanisms to create systemic consistency, as opposed to fragmented performance. **Figure 3** depicts the four dimensions and their synergistic mechanisms for value creation.

5.2. Functions and Synergistic Mechanisms of the Four Dimensions

The marketing and membership aspect serves as the point of value creation, in terms of customer acquisition, segmentation, and lifecycle interaction. This dimension, in contrast to property-led models, which are based on a single sale, focuses on ongoing interaction via membership schemes that attain the long-term value of the customer. Empirical studies indicate that customer engagement should

be combined with service delivery because it can increase retention and profitability as marketing strategies are aligned with the value creation in the lifecycle (Kumar & Reinartz, 2016). This will be done to make sure that marketing operations are directly associated with long-term revenue generation as opposed to short-term operations.

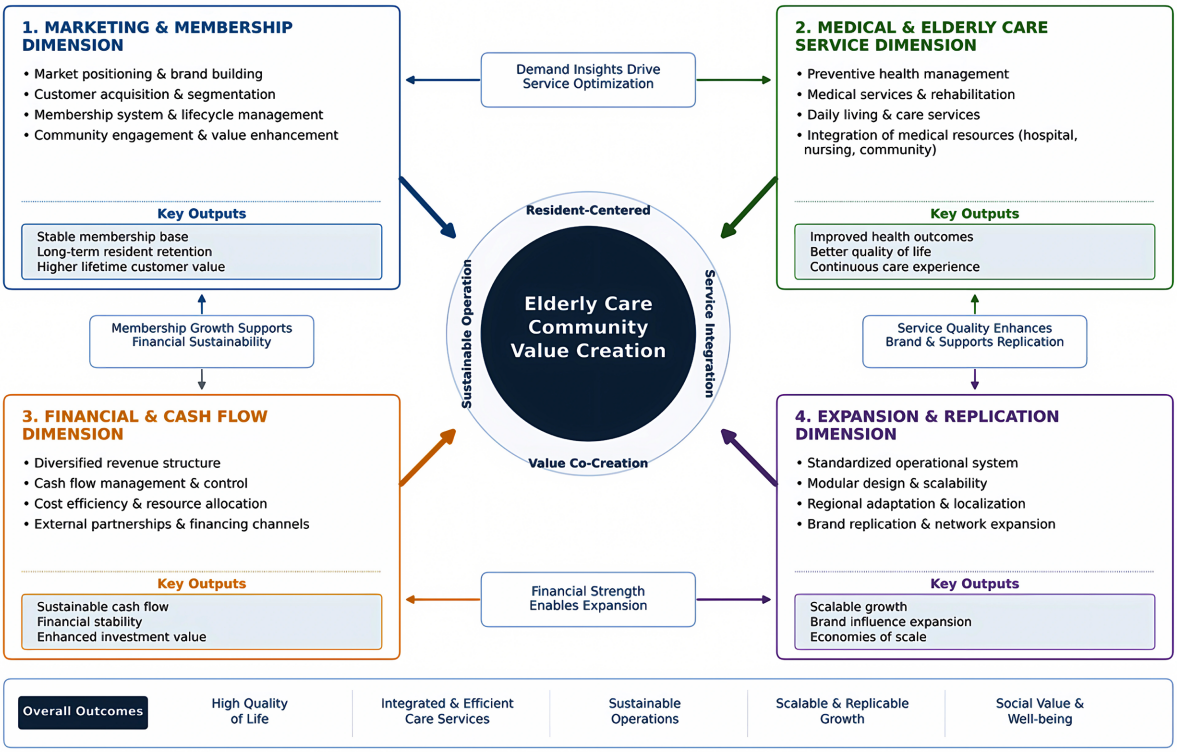


Figure 3. Schematic diagram of the four-dimensional integrated elderly care community model.

The medical and geriatric care service aspect is shifting to active, embedded care systems and not the hospital-centric models. Studies on integrated care systems have shown that the integration of preventive health management and continuous service provision enhances both efficiency and patient outcomes (Kodner & Spreeuwenberg, 2002). This dimension creates healthcare service continuity and user experience by integrating healthcare services into everyday living settings, overcoming the constraints of fragmented care models, and reinforcing the overall value proposition.

The financial and cash flow aspect provides sustainability through diversification in revenue generation and minimization of property sales. Research on business model design has pointed out that revenue diversification and external alliances are important in ensuring financial sustainability in service-related businesses (Zott & Amit, 2010). The model can ensure operational goals are more resilient to market changes by including external value flows, including service subscriptions and partnerships.

The expansion and replication dimension is concerned with scalability, through

adaptation of the model to regional and policy contexts. The studies of scalable business models indicate that scalable design and standardized processes can allow effective replication of business across a wide environment and operational consistency (Winter & Szulanski, 2001). This dimension is guaranteed by the introduction of scalability as a fundamental component of the framework, which will enable the model to go beyond the scope of single projects and have a wider impact on the industry.

5.3. Innovation Points of the Four-Dimensional Integrated Model

The major novelty of the Four-Dimensional Integrated model is that it no longer focuses on fragmented functional optimisation but on systemic integration. Current models usually deal with the individual parts like healthcare or finance without considering the interrelations between them and this makes their use limited. Conversely, this model defines clear connections among all dimensions, which makes the value creation, delivery, and capture processes synchronised. This combined strategy improves the efficiency of operations and strategic consistency, which is the fundamental weakness that is found in the existing practice in the industry.

Moreover, the model is highly flexible to changing policy environments as it ensures alignment of its structure with regulatory priorities in regard to integrated elderly care and sustainable service systems. Institutional alignment studies indicate that business models that have the capacity to respond to changes in policy are more viable and scalable in the long-term (Teece, 2010). The model is a comprehensive solution to both theoretical gaps and practical challenges, as it includes flexibility and integration, which means that it can be used to develop elderly care communities on a larger scale in the future.

6. Quantitative Validation and Nationwide Replication Path Analysis

6.1. Analysis of Expert Questionnaire Results

A five-point Likert scale was used to conduct a structured expert-based evaluation of the performance of Wuzhen Yayuan in the four dimensions of the proposed model. The panel of experts included 12 real estate, healthcare, and financial experts, which guaranteed multi-disciplinary views. The response rate was 100% which means that it was highly engaged and reliable. The results of the scoring indicate that there is a definite disparity of the dimensions and marketing and membership scored the highest as there are well-established brand positioning and customer engagement mechanisms, whereas the scores of financial and replication dimensions were relatively low. This divergence suggests that while front-end value creation is effective, backend sustainability and scalability remain constrained, demonstrating an imbalanced model structure. **Table 5** reports the expert scoring results and their interpretations, while **Table 6** summarizes the average scores and relative performance of the four dimensions.

Table 5. Four-Dimensional integrated indicator expert scoring results.

Dimension	Indicator	Avg. Score (1 - 5)	Interpretation
Marketing & Membership	Customer acquisition & retention	4.3	Strong performance
Medical & Care	Service integration level	3.1	Moderate performance
Financial & Cash Flow	Revenue sustainability	2.4	Weak performance
Expansion & Replication	Scalability	2.2	Limited scalability

Table 6. Comparison of average scores for each dimension.

Dimension	Average Score	Relative Performance
Marketing & Membership	4.3	Highest
Medical & Care	3.1	Moderate
Financial & Cash Flow	2.4	Low
Expansion & Replication	2.2	Lowest

6.2. Dimensional Differences and Model Feasibility Analysis

Figure 4 presents the four-dimensional score profile, while Figure 5 compares the mean expert scores across dimensions.

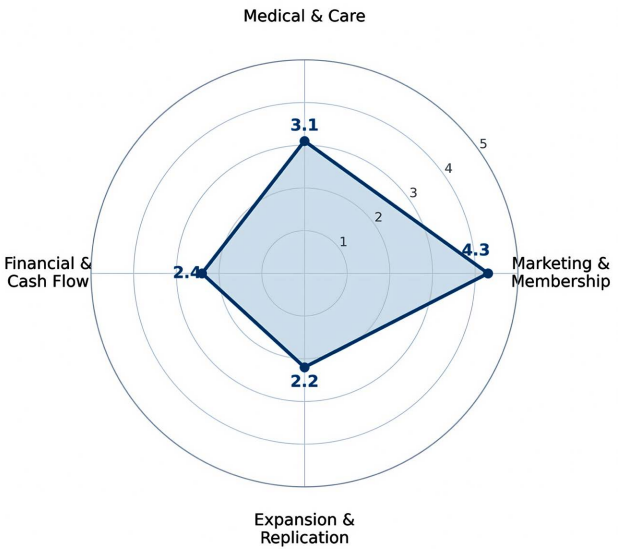


Figure 4. Four-Dimensional integrated dimension radar chart.

Comparison of Wuzhen Yayuan with the ideal Four-Dimensional Integrated model shows that there are major structural gaps. The marketing aspect is doing well, as it shows it has good customer acquisition and satisfaction policies, but the financial mechanisms are not equally strong. The financial dimension has the lowest score because it is based on property sales and few external sources of revenue,

which means low sustainability in the long run. Equally, the expansion and replication dimension is low indicating that this model is based on high end positioning and has little flexibility in application in different regional markets. The medical dimension shows moderate performance due to the developed partnerships, however, its passive care structure restricts the integration of services, which cannot be continuously offered. These findings show that the existing model has partial integration but it does not create systemic coherence thus limiting the overall viability.

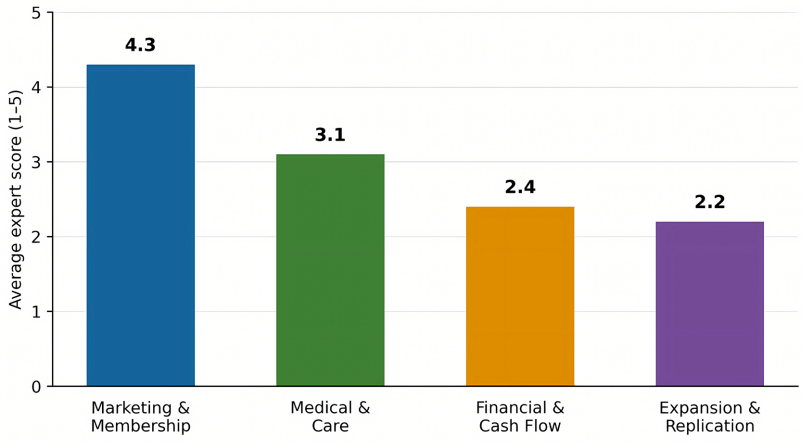


Figure 5. Dimensional score bar chart.

6.3. National Replication Path and Industry Adaptation Strategy

The model needs to be scaled to the various levels of city to facilitate nationwide replication with differentiated strategies. In Tier 1 cities, the model will be able to maintain its high-end positioning and increase financial diversification by engaging in external cooperation and service-oriented revenue sources. The Tier 2 cities can be supported by a hybrid model of property ownership and flexible service subscriptions to enhance accessibility and expand the customer base. Community-based and less expensive adaptations should be given priority in Tier 3 cities to match the local income and infrastructure limitations. This transition requires policy support, especially by means of subsidies of integrated elderly care services, incentives of the development of the partnerships between the public and the private, and the creation of the long-term care financing systems. In terms of entrepreneurial marketing, the lifecycle value management (a change in transaction-based marketing) would contribute to customer retention and stabilisation of revenues. All of these strategies prove that the process of replication must be supported by structural adjustment and institutional factors, which proves the importance of the integrated and flexible business model.

7. Conclusion

This study argues that although current models of senior living real estate, such as Wuzhen Yayuan, partially integrate robust marketing, lifestyle design, and fun-

damental healthcare connections, they are structurally disjointed in terms of financial sustainability and scalability. The empirical discussion points out that dependence on property-based revenue schemes and passive service incorporation restricts sustainability, and that functional coordination does not suffice to create systemic value. As a reaction, the Four-Dimensional Integrated model offers a consistent system that integrates marketing, medical services, financial mechanisms, and replication capacity into one system, thus overcoming the fundamental shortcomings found in the existing practices. Practically, the model provides a scalable route that can be adjusted to various city levels with the help of policy alignment and diversified revenue approaches. Nevertheless, the research is limited by the fact that it has been based on a single case and systematic assessment, which implies that the research should be further empirically validated. The model should be applied in various settings to improve its generalisability in future studies as well as its applicability in the changing industry environment.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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