An Empirical Study on the Impact of Micro-credit Marketing on Consumer Information Search Behavior

HUILI YAO, LUYUN WANG and YIXING JIA

ABSTRACT

With the continuous growth of WeChat users, many merchants use micro-messaging platform as an important channel for marketing promotion. Based on TRA and TPB theory, this paper puts forward the relationship between perceived risk, product knowledge, interaction, information quality, Psychological impact on consumer search behavior and explore the impact of private relations on the two, build the model and put forward the relevant assumptions, through the questionnaire survey and empirical analysis to verify the model and assumptions, according to the results for the WeChat business to provide marketing recommendations to help WeChat marketing benign development.

KEYWORDS
WeChat marketing, interaction, private relations.

INTRODUCTION

WeChat is by Tencent, launched on January 21, 2011 for the intelligent terminal to provide instant messaging service free application. The network can quickly send voice and video in the mobile client, through the "sweep two-dimensional code" and so on Way to add friends, but also can share the wonderful content to friends or share to WeChat friends circle [1]. Based on the original WeChat QQ binding function, that is, Tencent QQ huge use of the crowd, its online less than 2 years to attract more than 300 million users, as of June 2016, WeChat and WeChat consolidated monthly active account of 806 million [2]. An increase of 34% over the same period last year, WeChat users growth momentum cannot be underestimated. Huge user size and low threshold, the advantages of accurate transmission makes WeChat business as a new way to carry out marketing activities.

With the development of WeChat marketing, scholars have launched a WeChat marketing research. Wang Zhiping et al. [3] (2014) studied the impact of micro-credit marketing on user buying behavior, and Zhang Chuanjie et al. [4] (2017) studied the impact of consumer perception layer on decision-making in WeChat marketing model. At present, the academic research on the WeChat marketing is more from the purchase behavior, and the search behavior before the purchase behavior is less. Beginning in

Huili Yao, Luyun Wang, Yixing Jia, School of Economics and Management, Jiangsu University of Science and Technology, Zhenjiang 212003, China.
2014, WeChat marketing into the blowout state, a large number of business influx, product dazzling, coupled with the promotion of malicious scraper and frequent fake crisis, the user's attitude to micro-marketing changes, shielding, ignoring marketing information and other acts So that the development of WeChat marketing difficult. According to AISAS theory, WeChat consumers in the search for some of the content of interest will be based on demand for information related to the purchase decision to pave the way, then this stage which factors affect the WeChat marketing effect? This paper attempts to explore the factors that influence the search behavior of consumer information in micro-credit marketing through empirical research, and provide suggestions for it.

MODEL CONSTRUCTION AND HYPOTHESIS RESEARCH

The theoretical basis

Fishbein and Ajzen [5] put forward rational behavior theory in 1975. The basic premise of this theory is to rationalize the consumer as a rational person, before taking some kind of behavior will be rational thinking. The theory that the behavior of consumers is the most direct decision on the behavior of the factors that can predict the occurrence of behavior, if the individual has a certain behavioral will, and then the possibility of the behavior will be very large. Because the rational behavior theory presupposes that the user behavior is controlled by its will, and in practice it cannot be fully guaranteed, so the scope of application of the theory is limited, in order to broaden its scope of application, Ajzen in 1985 on the basis of rational behavior theory put forward the theory of planning behavior, increasing the perceived behavior control variables, pointing out that consumers are aware of their abilities, resources, and opportunities when they are doing something so that perceived behavior is within control [6]. According to the theory of TRA and TPB, combined with the status quo of micro-credit marketing and the research results of predecessors, this paper constructs the influence model of micro-credit marketing on consumer information search behavior (see Figure 1), and adds private relations as intermediate variables to explore its marketing And the indirect impact of consumer information search behavior.

Figure 1. Research model.

Hypothesis research

Perceived risk, product knowledge: WeChat shopping as a new thing, from the purchase to the payment are in a continuous improvement stage, may lead to users such as platform, delivery, sale and other concerns. These risk perception will enable WeChat consumers to search for information before shopping to reduce the
uncertainty. Product knowledge refers to the micro-consumer awareness and understanding of the product, including the memory and shopping experience in the brain. Lai et al. (2014) [7] show that users search for information in virtual communities, with perceived product knowledge growth and experience to bring benefits, will improve search satisfaction, and then lead to purchase behavior. At the same time it will also affect the perceived risk, because the product knowledge of the product attributes and product differences have a certain understanding, to minimize the possibility of decision-making errors. Accordingly, the following assumptions are made:

H1: perceived risk significantly positive impact on information search behavior
H2: product knowledge significantly negative impact perception risk
H3: product knowledge significantly positive impact information search behavior
Interaction, information quality: interaction is a WeChat marketing is different from the traditional marketing of a major feature, that in addition to the ability to push information, but also allow businesses and users to barrier-free, dialogue, covert communication to promote the establishment of friendly relations. The information is the link between business and consumers, check the advanced (2015) and other research found that the quality of information will affect the user's information search behavior. Accordingly, the following assumptions are made:

H4: interactive significantly positive impact information search behavior
H5: information quality significantly positive impact information search behavior
Involvement degree, herd mentality: the degree involved in consumer and product relevance or consumer interest in the product. WeChat marketing in the higher degree of involvement of consumers, the more you will search for information to a comprehensive understanding of the product. Herd is a very common behavior in life. Zhang Qiang from the perspective of social role theory, everyone in life plays a certain role. WeChat friends circle of acquaintances social environment is the case, some people lead the fashion, it was follow the trend, and follow the crowd is playing the role of the audience. Accordingly, the following assumptions are made:

H6: involvement significantly affects the willingness to search for information
H7: herd psychology significantly positive impact information search behavior
Private relations: With the WeChat in the work of life penetration, many people because of work, learning and other reasons to become WeChat friends. Because this relationship is different from the relationship between acquaintances and friends, so WeChat friends circle under the weak link quickly expanded, WeChat friends. There is also a close between the points, meaning that WeChat business push information will not get all the WeChat friends attention. Therefore, this study is expected to explore the relationship between private relations on micro-consumer information search behavior indirect impact for the WeChat marketing recommendations. Propose a hypothesis:

H8: There is an indirect effect between the influencing factors and the willingness to search for information

RESEARCH DESIGN

In this paper, the data were collected by questionnaire, and SPSS23.0 and AMOS23.0 software were used for statistical analysis. The variables in the questionnaire are based on the existing literature, combined with the formation of
WeChat marketing. This paper chooses consumers who have purchased cosmetics on microcredit as the object of investigation, and distributed 450 copies and 418 valid questionnaires. The deletion of invalid questionnaires was carried out by whether or not the information search intention was generated.

DATA ANALYSIS

Describe the statistical analysis

Individual characteristics: First, sex, the survey, the proportion of men 35.9%, women 64.1%, women than the proportion of men, which is the main use of cosmetics with the population is consistent; Second, the age of the first object is the WeChat consumption, so the object is mainly concentrated in 80 and 90 after; third is the experience, the survey object for the cosmetics to buy experienced WeChat consumers (6 times and above), accounting for 73.7%.

WeChat use: WeChat browsing frequency "every day to visit several times WeChat" the most people, accounting for 81.8%; engaged in cosmetics marketing the number of friends in the "three or more" accounted for 83.9% of the total; 62.2% of people affected by private relations will be affected by strong relationships.

Responders information channel usage distribution: WeChat consumer information search for the main channel for consumer-led channels, "through the exchange of interactive access to relevant product information" and "browse the purchase of the product consumer information", the total proportion of more than 50%, followed by the business-led information channels in the "browse related advertising information", accounting for 36.4%, the use of other channels is relatively small.

Reliability and validity analysis

In this study, the Cronbach's alpha coefficient was used to measure the reliability of the scale. Table 1 shows that the α values of the variables were all greater than 0.8, indicating that the internal consistency of each variable was high and the scale was good. The coefficients of KMO and Bartlett's spherical test as a validity index, the approximate chi-square value is 9105.170, with the probability of 0.000, reaching a significant level, the KMO value is 0.932, greater than 0.7, the correlation shows that the degree of correlation between the variables is not much difference, the questionnaire validity is higher.

<table>
<thead>
<tr>
<th>factor</th>
<th>products information</th>
<th>Perceived risk</th>
<th>Interaction</th>
<th>Information quality</th>
<th>Herd mentality</th>
<th>Involvement degree</th>
<th>Search intention</th>
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<td>3</td>
<td>8</td>
<td>3</td>
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<td>.861</td>
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In order to explore the relationship between variables and search intention, this study uses AMOS23.0 to establish a complete structural equation model and obtain the results shown in Fig.2.

The model fit index is: $\chi^2 / df = 1.824$, less than 3; RMSEA = 0.067, less than 0.08, model fit is normal; NFI = 0.926, IFI = 0.943, CFI = 0.943, all greater than 0.9, The model can be used to test the hypothesis that the model normalized path coefficients are estimated as shown in Table 2, except that H3 other assumptions are true.

Verification of the private relations of intermediate variables

As can be seen from Table 3, the relationship between the influencing factors and the search will have an indirect effect, the indirect effect on the degree of involvement, interaction and herd care is significant, and the indirect effect on perceived risk, product knowledge and information quality is not significant.

CONCLUSION

Based on the theory of TRA and TPB, this paper constructs the influence model between micro-marketing and consumer information search. The result shows that the information search behavior of consumers will be affected by micro-marketing, and there is indirect influence on private relations. WeChat consumers should be in action, in order to break the current WeChat marketing bottlenecks.

First, the information channel management. WeChat marketing consumers in the search for information tend to use the consumer-led information channels, by
browsing online comments, to inquire about the way around to obtain product information. WeChat business in addition to micro-word platform, word of mouth management, but also to strengthen the marketing platform for other marketing management, because the product related information in the search process in consumer information will affect the products of cognition and behavior.

Second, earnestly implement the accurate marketing. Now the WeChat business push information is simple and crude, a paragraph of text and nine pieces of pictures, words are not new, with no clear, plus several times a day for a push four or five of such information, leading people in favor of WeChat marketing decreased. The marketing team should strengthen the training system of WeChat business, pay attention to methods of information push, such as for the types of products using the crowd grouping on WeChat friends, the product information according to the main people to visit the WeChat time frequency pushed to different groups of groups, in order to make full use of consumer psychology and avoid some user screen behavior.

Third, private relations management. The prevalence of WeChat marketing is based on WeChat acquaintance, friend relations, and China's relationship marketing culture. Any relationship between people can only be maintained for a long time, and so does WeChat marketing. The indirect impact of personal relationship, the relationship between WeChat businesses and consumers the closeness will affect the search behavior of consumers, so WeChat businesses should seriously relationship management and WeChat friends, to maintain good relations, the relationship between the general to close, in short to maximize the value of the relationship between good friends of WeChat.

REFERENCES

2. Tencent Inc. 2016 second quarter and interim results report [R].2016.4