Research on the Impact of the Credibility of Live Broadcast Marketing's Reputation on Consumers' Purchase Intention

Xingyu Lyu and Eksiri Niyomsilp
Shinawatra University, Thailand
Corresponding Author, Email: travelfish2019@outlook.com

****

Abstracts

Through combing and summarizing the literature, starting from the perspective of credibility, construct a theoretical model to study the influence of online word-of-mouth sources and information content on consumer purchase intentions, and analyze the cognitive needs in the credibility of online by means of interviews from demographic groups interested in cross-border e-commerce businesses. Word-of-mouth sources and information credibility the moderating effect between the degree of purchase and consumers' purchase intention.

The results found that: the professionalism of the reviewers, the motivation of the reviewers, the quality of the reviews and the number of reviews all positively promote consumers' purchase intention. Cognitive needs have a significant positive moderating effect between source credibility, information credibility and consumer purchase intentions. Finally, suggestions are made to promote product marketing.

Keywords: Live Commerce; Professionalism of Reviewers; Motivation of Reviewers; Credibility of Online Word-of-Mouth

Introduction

Background of the Problem

As a new marketing model, Live commerce has gradually become familiar to the public. Especially affected by the new crown pneumonia epidemic, Live commerce has become an important sales model for major online shopping platforms. The new marketing model of live streaming, the emergence of sinking markets and the development of cross-border e-commerce provide momentum for the rapid development of online consumption (Mcguire W J, William J.,1985 : 187)

According to the "Statistical Report on China's Internet Development Status",as of March 2020, the Internet penetration rate in my country has reached 64.5%, and the scale of Internet users 0.4 billion, including 710 million online shopping users, accounting for 78.6%

of the total netizens. In 2019, the scale of transactions on the entire network was 10.63 trillion yuan (Cacioppo J T, Petty R E, Kao C F. ,1986 : 135) The rapid growth of online shopping users is firstly due to the deep integration of e-commerce and live streaming sales models, and the e-commerce platform promotes the in-depth innovation of marketing models such as factory e-commerce, community retail and community grouping; secondly, the third-tier cities and towns and rural areas (Hu Juanjuan.,2012 : 87) The rapid development of the sinking market represented by the region stimulates online consumption. The growth rate of network consumption in the sinking market is catching up with first- and second-tier cities, and there is still a lot of room for user growth in the sinking market; again, with cross-border e-commerce Relevant policies have been introduced, cross-border e-commerce imports have continued to grow, and the rapid development of cross-border e-commerce has further promoted the prosperity of the industry (Zheng Xiaoping. (2008 : 37)

Statement of the Problem

The elements of Internet word-of-mouth change consumers' attitudes due to objective and subjective reasons. First, objectively whether the information is adopted depends on whether the information is credible. Hovland CI and Janis IL proposed to analyze credibility from the perspectives of reliability and professionalism, and then Mcguire WJ and William J proposed the importance of attractiveness. Second, subjectively, whether the information is accepted depends on how the information recipient processes the information. Sussman SW put forward the view that the different paths of individual processing of information will cause differences in attitudes and behaviors. Gong Yanping and Liang Shulin proposed that when the possibility of fine processing of information is high, the received information will be carefully and systematically considered and analyzed, and the central path of persuasion will be effective (Gong Yanping, Liang Shulin,2014 : 73)

Research Objectives

1. To study Credibility of Live Broadcast Marketing's Reputation on Consumers' Purchase Intention

2. To examine significant of Live Broadcast Marketing's Reputation on Consumers' Purchase Intention

Research Methodology

Questionnaire Design

The content of this questionnaire survey consists of two parts: the basic information of the survey object and the main content of the variable measurement. The variable measurement content includes the measurement of the relevant elements of online word-of-mouth, purchase intentions, and cognitive needs. The content covers the professionalism of the reviewer, the motivation of the reviewer, the quality of the review information, the quantity of the review information, the purchase intention and cognitive needs (Sussman SW, Siegal W S.,2003 : 90)

To ensure the reliability and validity of the questionnaire, this article uses the Liket seven-level scale. A small-scale pre-survey is conducted before the formal survey, and the scale is revised through the pre-survey to form a formal survey questionnaire. A total of 350 valid questionnaires were collected this time. The variable measurement scale is shown in Table 1.

Table 1 *Variable measurement scale*

Variable	Numbering	Measurement item	Literature support
The professionalism of reviewers	PS₂	I think the information publisher is professional in this product field	Bansal etc. Price etc.
	PS₃	I think the information publisher has relevant skills in the product field	
	PS₄	I think the information publisher has extensive experience in this product field	
The motivation of reviewers	PM₁	I think the information publisher wants to share experience with others through this information	
	PM₂	I think the information publisher hopes to use the information to remind and prevent others from buying bad quality products	
	PM₃	I think the information publisher hopes to help others to buy satisfactory products by disseminating the information	
The quality of reviews	PQ₁	I think the content of the review information is generally true	Hennig － Thurau
	PQ₂	I think the content of the review information is generally very objective	
	PQ₃	I think the content of the review information is generally reliable	
The number of reviews	PA₂	There are many comments and supporters under this post or review information	Hu Juanjuan, Zheng Xiaoping
	PA₃	The information publisher posted a lot of similar comments	
	PA₄	I have seen this post or review multiple reposts	
Cognitive demands	CN₁	Compared with simple questions, I prefer to think about complex questions	Cacioppo etc.
	CN₆	I am willing to deal with problems that require a lot of thinking to solve	
	CN₁₅	For me, something can help me get things done, I don't care how it works	
Purchase Intention	PI₂	These reviews have had a great influence on my purchase of this product	Bansal etc.
	PI₃	These reviews have changed my thoughts and attitudes about buying this product	
	PI₄	These reviews make my purchase decision clear	
	PI₅	These reviews have a great influence on my actual purchase of the product	

Population, Sample, and Sampling

This questionnaire was generated by the questionnaire star, and the survey respondents were invited to participate in the survey in a well-known social network method to collect data. The subjects of the survey are those with a college degree or above. This part the respondents has a higher education level and is more familiar with the use of the Internet and online shopping.

Before filling out the questionnaire, first filter out the survey subjects who have indeed had experience in referring to online word-of-mouth information. Ensure the authenticity of the data. The sample descriptive statistics are shown in Table 2.

Table 2 *Sample descriptive statistics*

Variable name	Group	Percentage		Variable name	Group	Percentage
Gender	Male	46%		Education	Below high school	2.9%
					Junior college	51.1%
					Undergraduate	30.9%
	Female	54%			Master degree and above	15.1%
Age	Under 20	7.1%		Average monthly online spending	Below 500	15.1%
	20-25	34.6%			500-1000	36.9%
	25-30	27.4%			1000-1500	28.3%
	Above 30	30.9%			Above 1500	19.7%

This research is mainly aimed at users who use live broadcast for marketing activities. According to statistics released by China in the "Statistical Report on China's Internet Development Status", it is estimated that 17 million people will be engaged in live commercial activities in 2017, and the sample size is calculated using Yamane's formula. It can be expressed in following formulas:

$$n = \frac{N}{1 + N * (e)^2}$$

Where: (95% confidence level and p=0.5 are assumed) Sample selection follow the following principles:

1) It is by observing the measuring whether consistent on item selection answers, if the answer is basically the same respondent's choice or follow a certain regularity, it belongs to the invalid samples;

2) It is time control. According to the pre-survey data, it can be calculated that the normal time for answering questions is about 4min. If the time is too short, there may be random answers and incorrect understanding of the meaning of the questions, and such samples should be deleted;

3) Respondents fail to complete all questions, and such incomplete data samples cannot be used for statistics.

Conceptual Framework

According to the information acceptance model, one of the most important factors affecting the authenticity of information is the credibility of the information source. Highly credible sources of information will affect consumers' wishes. This article analyzes the credibility of Internet word-of-mouth sources from two aspects: the professionalism of the reviewers and the motivation of the reviewers

Another important factor in perceiving credibility of information is credibility of information content. The credibility of information mainly depends on whether the information is easy to understand, reliable, objective and professional.

The Elaboration likelihood Model (ELM) theory proposes that there are two paths for individuals to process information. According to previous research and analysis, the theoretical model constructed in this paper is shown in Figure 1
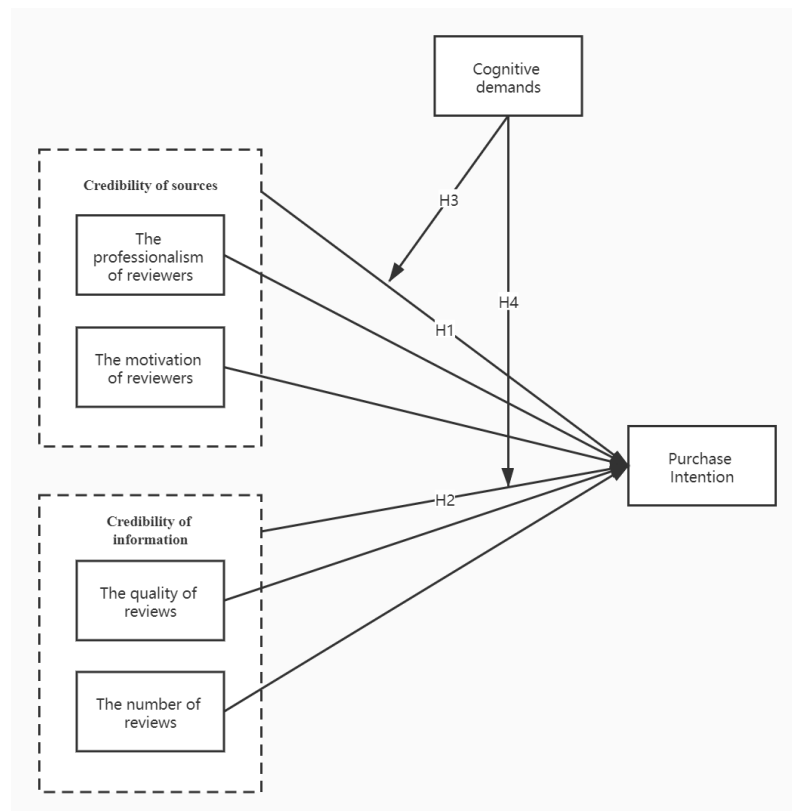
Figure 1 Theoretical model

Findings and Discussion

Reliability analysis and validity analysis

After the questionnaire was collected, SPSS24.0 software was used for data analysis. First, the reliability and validity analysis of the data sample is carried out, and the results of the reliability analysis of the scale are shown in Table 3.

Table 3 *Reliability analysis results*

Variable	Item number	Cronbach's a
The professionalism of reviewers (PS)	3	0.819
The motivation of reviewers (PM)	3	0.842
The quality of reviews (PQ)	3	0.827
The number of reviews (PA)	3	0.797
Cognitive demands (CN)	7	0.901
Purchase Intention (PI)	4	0.871
Total scale	23	0.903

It can be seen from Table 3 that the coefficients of the variable Cronbach's a are all greater than 0.7, The Cronbach's a coefficient of the total table is 0. 903. The scale is highly

reliable and can be used for the next step of data analysis.

In terms of the validity of the scale, since the mature scales of scholars are used in this study, the content validity is good. This article focuses on the analysis of construction validity. Perform KMO value test and Bartlett sphere test first, and the results show that KMO> 0.5 (0.719 / 0.724 /0.720 /0.708 /0.926 /0.823), P <0.001, and the data analysis result is good, and factor analysis can be performed. After the maximum variance is rotated, six common factors are separated out, the cumulative variance contribution rate is 70.841%, and the factor loading coefficients are all greater than 0.5. The above data shows that the scale is valid.

Correlation analysis

Pearson correlation analysis method is used to analyze the correlation between variables, and it is found that the variables are significantly correlated in pairs, which can be further analyzed by regression. The correlation coefficient is shown in Table 4.

Table 4 *Correlation coefficient*

Variable	PS	PM	PQ	PA	CN	PI
PS	1					
PM	0.382**	1				
PQ	0.367**	0.448**	1			
PA	0.363**	0.439**	0.401**	1		
CN	0.192**	0.233**	0.227**	0.279**	1	
PI	0.403**	0.483**	0.408**	0.443**	0.313**	1
Mean value	4.603	5.080	4.696	4.731	4.636	5.176
Standard deviation	1.201	1.364	1.226	1.181	1.259	1.214

Note: N = 350, ** When the confidence (double test) is 0.01, the correlation is significant.

Regression analysis

Based on the theoretical model and hypothesis of the research, this research needs to conduct three sets of multiple regression analysis of the source of Internet word-of-mouth, information credibility and consumer purchase intention, and the moderating effect of cognitive needs.

1) Regression analysis of source credibility, information credibility and consumer purchase intention. See Table 5 for regression analysis of online word-of-mouth source credibility, the regression analysis of information credibility and consumer purchase intention is shown in Table 5.

Table 5 *Regression analysis of online word-of-mouth source credibility, information credibility and consumer purchase intention*

Independent Variables	β	T	Sig.	VIF	Tolerance
Constant		5.381	0.000		
The professionalism of reviewers	0.176	3.559	0.000	0.778	1.285
The motivation of reviewers	0.261	4.982	0.000	0.691	1.448
The quality of reviews	0.143	2.786	0.006	0.721	1.338
The number of reviews	0.208	4.079	0.000	0.729	1.372

The results show that in the two dimensions of source credibility, the motivation of the reviewer ($\beta = 0.261$, P $<$ 0.001) and the professionalism of the reviewer ($\beta = 0.176$, P $<$ 0.001) are both to consumers The purchase intention has a significant positive effect, assuming that H1, H1a, and H1b are all valid. In addition, the influence of the reviewer's motivation is greater than the professionalism of the reviewer, which is similar to the views of scholars, but scholars do not distinguish the influence of motivation and professionalism. When consumers view the review information, they will subjectively feel the information reviewer. The professionalism and motivation of the reviewer, and the perception of whether the reviewer has a well-intentioned non-commercial motivation has a greater impact on consumers' purchase intentions.In the two dimensions of information credibility, the number of reviews ($\beta = 0. 208$, P <0.001) and the quality of reviews ($\beta = 0. 143$, P <0.01) will positively affect consumers' purchase intentions. Assume that H2, H2a, and H2b are all valid, and the number of reviews has a more significant effect than the quality of reviews.

It shows that when consumers browse online word-of-mouth information, the amount, scale, timeliness, relevance, ease of understanding and logic of word-of-mouth information will all affect consumers' purchase intentions. Among the 4 independent variables, the motivation of reviewers has the strongest influence on consumers' purchase intention, and the influence of review quality is the weakest. The VIF values are all less than 5, and the tolerance is between 1 and 10, indicating that there is no collinearity in the above data, and the data results are reasonable and credible.

2) The moderating effect of cognitive demand between source credibility and consumer purchase intention.

This study uses a hierarchical regression method to analyze the moderating effect of cognitive needs on the credibility of online word-of-mouth sources and consumer purchase intentions.

Model 1 is a three-variable model composed of reviewers' professionalism, cognitive needs, and consumers' purchase intentions;

Model 2 is a product of reviewers' professionalism and cognitive needs based on Model1;

Model 3 is a reviewer's motivation and cognitive needs A model composed of three variables with consumers' purchase intention;

Model 4 is based on Model 3 by adding the product term of the reviewer's motivation and cognitive needs. After the variables are standardized, the hierarchical regression results are shown in Table 6.

Table 6 *Regression analysis of the moderating effect of cognitive demand between source credibility and consumer purchase intention*

Variables		Consumer Purchase Intention			
		Model1	Model2	Model3	Model4
The professionalism of reviewers		0.356***	0.362***		
The motivation of reviewers				0.434***	0.484***
Cognitive demands		0.245***	0.226***	0.212***	0.199***
The professionalism of reviewers*	Cognitive demands		0.105*		
The motivation of reviewers	Cognitive demands				0.138**
Adjusted R^2		0.216	0.224	0.272	0.287

Note: n = 350, *, **, ** are p <0.05, p <0.01, and p <0.001, respectively. The same below.

It can be seen from Table 6 that the adjusted R2 of Model2 after adding the product of professionalism and cognitive needs of the reviewer is greater than the adjusted R2 of Model1, indicating that the model of Model2 fits better, and the product of professionalism and cognitive needs of the reviewer ($\beta = 0.105$, P <0.05)

The coefficient is significant, indicating that cognitive needs have a moderating effect on the professionalism of reviewers and consumers' purchasing intentions. In the same way, R2 after Model4 adjustment is greater than R2 after Model3 adjustment, and the product coefficient of reviewer motivation and cognitive demand is significant ($\beta = 0.138$, P <0.01), that is, cognitive demand is between reviewer motivation and consumer purchase

The moderating effect between willingness is significant, hypothesis H3 is verified. In summary, cognitive demand has a significant positive moderating effect between source credibility and consumer purchase intention.

3) The moderating effect of cognitive demand between information credibility and consumer purchase intention.

Analyze the moderating effect of cognitive needs on the credibility of online word-of-mouth information and consumers' purchase intentions through the hierarchical regression method, standardize the variables, and regression of the moderating effects of cognitive needs on the credibility of information and consumers' purchase intentions The analysis is shown in Table 7.

Table 7 *Regression analysis of the moderating effect of cognitive demand between information credibility and consumer purchase intention*

Variables		Consumer Purchase Intention			
		Model1	Model2	Model3	Model4
The quality of reviews		0.355***	0.378***		
The number of reviews				0.386***	0.392***
Cognitive demands		0.233***	0.197***	0.206**	0.198***
The number of reviews *	Cognitive demands				0.119*
The quality of reviews*	Cognitive demands		0.147**		
Adjusted R^2		0.213	0.231	0.231	0.243

From the data of Model1 and Model2 in Table 7, it can be seen that after Mod-el2 adds the product of review quality and cognitive needs, the adjusted R2 is significantly higher than Model1, and the overall model fits better. The same applies to Model3 and Model4. In addition, the product coefficient of review quality and cognitive demand (β= 0.147, P <0.01) is significant, that is, cognitive demand has a significant positive moderating effect between review quality and consumer purchase intention (Hennig-Thurau T, Walsh G.,2004 : 92)

The product coefficient of the number of reviews and cognitive needs (β = 0.119, P <0.05) is significant, and cognitive needs have a significant positive moderating effect between the number of reviews and consumers' purchase intentions. Hypothesis H4 is verified. In summary, cognitive demand has a significant positive moderating effect between information credibility and consumer purchase intention.

Research Conclusions

From the perspective of credibility, this paper studies the influence of reviewers' professionalism, reviewers' motivation, review quality, and number of reviews on consumers' purchase intentions, and introduces cognitive needs to explore its moderating effects. The research results show that: Cross-border ecommerce shopping" is attracting shoppers around the world due to the huge variety of products available In addition, shoppers can also compare prices and finding cheap products is not difficult at all. This is the reason why that cross-border e-commerce It has become popular with buyers and sellers at the same time. Let's take a look at the numbers that help confirm the heat of cross-border ecommerce.

1) The credibility of online word-of-mouth sources positively affects consumers' purchase intentions. Compared with the professionalism of reviewers, reviewers' motivation has a greater impact on consumers' purchase intentions; the credibility of online word-of-mouth information Influencing consumers' purchase intention, the number of reviews has the greatest influence on consumers' purchase intention, followed by review quality.

2) The professionalism of reviewers, the motivation of the reviewers, the quality of reviews, and the number of reviews will significantly positively promote consumers' purchase intentions. Among them, the motivation of reviewers has the greatest effect, followed by the number of reviews and the professionalism of reviewers, and the impact of review quality The smallest.

3) Cognitive needs have a significant moderating effect between the credibility of online word-of-mouth sources and the impact of information credibility on consumers' purchase intentions. Consumers with high cognitive needs will use the central path to process information, comprehensively search for relevant materials, actively seek information for analysis, and rationally think about the source and content of the information. Consumers with high cognitive needs will have lower cognitive needs of consumers, online word-of-mouth sources and information content have a greater impact on purchase intentions.

Research recommendations

Combining the above research conclusions and the era background of live streaming, this article puts forward the following management suggestions:

1. Improve product quality and service capabilities, and do a good job in the supervision and management of communication channels.

2. Encourage consumers to participate in reviews in a reasonable way, and correctly analyze and evaluate the content.

3. Differentiate consumers from multiple angles and differentiate marketing.

References

Cacioppo J T, Petty R E, Kao C F. (1986). *Central and periph- eral routes to persuasion: an individual difference per- spective*. Personality and social psychology.

Gong Yanping, Liang Shulin. (2014).*Research on the influence of online reviews on consumers' willingness to adopt new technology products Based on the perspective of ELM*. Soft Science.

Hennig-Thurau T, Walsh G. (2004). *Electronic Word of Mouth: motives for and consequences of reading cus- tomer articulations on the internet*. International Journal of Electronic Commerce.

Hu Juanjuan. (2012). *Influencing Factors of Internet Evaluation on Recipient's Perception of Reliability.* Nanjing: Nanjing University.

Mcguire W J, William J. (1985).*Attitudes and attitude change.* The handbook of Social Psychology.

Sussman SW, Siegal W S. (2003). *Informational influence in organizations an integrated approach to knowledge a- doption.* Information Systems Research.

Zheng Xiaoping. (2008). *An Empirical Study on the Impact of Online Reviews on Online Consumers' Purchase Decisions.* Beijing: Renmin University of China.