

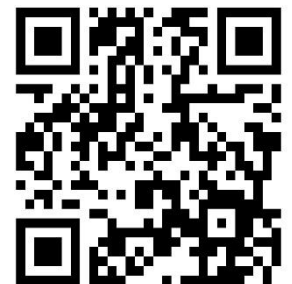
The Relationship Between Knowledge Sharing on WeChat Platform and Consumer Purchasing Behavior

Wu Ze Dong

Abstract

The communication and sharing between consumers on the WeChat platform have greatly affected consumers' purchasing behavior. This paper takes WeChat as the research platform, collects valid questionnaires through questionnaire survey, and uses SPSS 19.0 and AMOS20.0 statistical software to conduct descriptive statistical analysis, reliability analysis, correlation analysis and regression analysis on the data respectively, and discusses the WeChat platform. The influence of knowledge sharing (independent variable) on consumer purchase behavior (dependent variable), and using perceived value as an intermediary variable, to study the effect of perceived value on WeChat platform knowledge sharing on consumer purchase behavior. This paper divides WeChat knowledge sharing into three dimensions, which are knowledge sharing subject, knowledge sharing behavior and shared knowledge quality, and finds through empirical research: First, enterprises should use WeChat correctly as a platform to promote product and service information. Enterprises should pay attention to the subject of knowledge sharing and the quality of shared information when sharing product or service information, to improve consumers' perceived value and promote consumer purchase behavior. Second, enterprises should strengthen communication with consumers, encourage consumers to share their own experience, improve consumers' perceived value, and enhance consumer purchase behavior. Third, enterprises should strengthen the relationship with consumers and cultivate consumers' loyalty to enterprises. Moreover, they should make full use of the consumer relationship network for relationship marketing to improve the marketing effect of the enterprise.

Keywords: *Knowledge Sharing, WeChat Platform, Perceived Value, Knowledge Quality, Consumer Purchasing Behavior.*



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Introduction

With the rapid development of the Internet, network platforms such as WeChat and Weibo have attracted many users' participation. The most prominent feature of the WeChat platform is based on the relationship network between users, giving users the power to independently create and share content, and allowing users to achieve the goal of full participation and interaction. Users on the WeChat platform can communicate and share with others without being limited by time and space. With the continuous advancement of Web2.0 technology, the WeChat platform is booming. Some foreign platform tools based on social interaction, such as Twitter and Facebook, have been widely used all over the world (Guo 2017).

According to the 35th Internet Report released by China Internet Network Research Center (CNNIC) on February 3, 2015, as of December last year, there were 649 million Internet users in China, and 31.17 million new Internet users were added throughout the year. Among the Internet devices used by netizens, the usage rate of mobile terminals has surpassed that of traditional PCs, reaching as high as 83.4%. At the same time, since users can share their views and opinions equally and freely on the WeChat platform, the report shows that nearly 60% of Internet users view sharing behaviors on the Internet with a positive attitude, and 43.8% of Internet users like to post comments on the Internet. According to the latest data, Chinese social networking platform WeChat has nearly 1.29 billion users in the first quarter of 2022, with about 750 million daily users, and it also recorded 3.5 million registered mini programs in 2021. The WeChat platform has become an indispensable existence in public life (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009).

The development of the WeChat platform has greatly influenced consumer behavior and spawned new business models. The marketing method of the traditional service industry is "conveyor-centered", which puts the business objectives and profit of the enterprise in the first place, and ignores the needs of consumers, which cannot effectively meet the demands of consumers. After getting the product, the lengthy supply chain mode increases the cost on the one hand and delays the timeliness of the product on the other hand. In the era of Internet globalization, the living and working environment of consumers has undergone earth-shaking changes. Consumers no longer passively accept information, but tend to actively search for information, experience the process and are willing to share their consumption experience. This poses a challenge to the traditional marketing model. The traditional service industry urgently needs to change its marketing methods to meet the needs of new consumers. As the most used application program by netizens, WeChat's marketing function has been gradually tapped and utilized, and WeChat marketing has a huge customer base, with low marketing costs and high efficiency. It is a good new marketing method (Lou, 2017).

Some social elements based on users, such as communication, sharing and recommendation, are becoming more and more important, and the marketing activities of enterprises have undergone tremendous changes. More and more companies are beginning to use the emerging WeChat platform to promote their products or services, thereby stimulating consumers' purchase behavior. A survey found that most of the world's top 500 companies have adopted WeChat platform marketing and incorporated WeChat platform marketing into their business and marketing strategies. Some companies, such as Carrefour, use WeChat platform marketing to greatly increase their profits. WeChat marketing can further meet the personalized needs of users and can realize real-time sharing and exchange of information between users and merchants. Further achieve the marketing purpose of private customization. Modern young people have become the core users of WeChat, as the social function of WeChat conforms to the individual needs of people. Now that the Internet is becoming more and more popular, WeChat

marketing has become a core marketing method. It will definitely further affect the consumption behavior of young people (Han, 2018).

Problem Statement

(1) Necessity of research

At present, the academic circle is paying more and more attention to the marketing value contained in the WeChat platform. However, the research on the WeChat platform is still relatively shallow. Existing research on the WeChat platform can be summarized into three categories. The first category is research on the technical characteristics of the WeChat platform. The second category is to study WeChat platform users and their usage behavior. The third category is applied research on self-media in different fields such as political change. Finally, there are some normative studies on the WeChat platform. However, there is a lack of research on the impact of knowledge sharing on the WeChat platform on consumer purchase decisions. This paper hopes to provide a new marketing model for enterprises through the research on knowledge sharing on the WeChat platform. (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009).

(2) Academic direction of existing research

At present, most of the relevant research at home and abroad is focused on the perceived value and purchase intention, that is, the relationship between consumers' perceived value of products or services and consumers' purchasing decisions. Although there are many mature research results at home and abroad, However, few scholars have explored the influence mechanism among knowledge sharing, perceived value and consumer purchase behavior of WeChat platform.

(3) Academic gaps in existing research

In China, some scholars have explored the relationship between the WeChat platform and consumer purchase decisions. Some scholars have studied how virtual community knowledge sharing affects consumer purchase behavior. As more and more WeChat platform users obtain information and make purchase decisions through the Internet, in the WeChat platform environment, consumers' purchase decisions have gradually transformed into four stages: attention, search, action and sharing. Therefore, there is still an academic gap in the impact of WeChat platform knowledge sharing on consumer purchase behavior.

(4) The core problem to be solved in this study

This paper selects the Wechat platform, establishes a research model based on the SOR theory, conducts an empirical study on the relationship between knowledge sharing, perceived value and purchase behavior on the Wechat platform, and focuses on the consumer's perceived value as an intermediary variable. The intermediary role in purchase behavior reveals the mechanism of purchase behavior and enriches related theories. (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009).

Research Objectives

A review of related literature at home and abroad shows that scholars' research on the relationship between WeChat knowledge sharing and consumer purchase behavior is relatively scarce and relatively single, and most of them discuss the impact between virtual community knowledge sharing and consumer purchase behavior. With the rapid development of WeChat, it is far from enough to only examine the impact between virtual communities and consumer purchase behavior. This study combines the research of previous scholars to divide WeChat knowledge sharing into three dimensions. It takes WeChat as a research platform, and uses

methods such as literature research, questionnaire survey and empirical analysis to achieve the following goals:

1. To discuss the relationship between knowledge sharing on WeChat platform and consumers' perceived value.
2. To discuss the relationship between knowledge sharing and consumer purchase behavior on the WeChat platform.
3. To explore the relationship between perceived value and consumer purchase behavior.
4. To explore the mediating role of perceived value between knowledge sharing and consumer purchase behavior on the WeChat platform.

Research Questions

1. What is the relationship between knowledge sharing on WeChat platform and consumers' perceived value?
2. What kind of influence relationship exists between knowledge sharing on WeChat platform and consumer purchase behavior?
3. What is the relationship between perceived value and consumer purchase behavior?
4. Does perceived value have a mediating effect between knowledge sharing on WeChat platform and consumer purchase behavior?

Scope of study

The research topic of this article is the impact of knowledge sharing on consumer purchasing behavior on WeChat platforms, with perceived value as a mediating variable. Based on this, to ensure the rigor and standardization of academic research, the sampling scope of this article is limited to consumers who have previously used WeChat platforms for knowledge sharing. Secondly, the relationship between the variables explored in this article only explores the research objectives proposed in this article, without considering the influence of other variables.

Literature review

Consumer Purchase Behavior

First, the concept of relationship degree is abstracted from the social information transmission mechanism, which establish a "social-trust-purchase" model, describe the influence mechanism of social relationship intimacy among friends on commodity trust network; Secondly, it explore the feedback mechanism of consumers' purchase results on social relations under the influence of friends; Finally, the concept of "mobility" is introduced to extend the model to the mobile Internet (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009; He, 2013).

The concept of electronic word-of-mouth (E-WOM) communication has received a great deal of attention in both commercial and academic circles. People are increasingly using this way to discuss a brand's products and services with their friends and others. E-WOM can attract more online customers than ordinary commercials. Social media marketing activities have different latitude effects on brands and consumer behavior. The number of digital users in Indonesia is increasing, and it has been increasing every year since 2015-2017. Many Indonesians use products such as (online retail stores, notebooks computers, desktop computers and mobile devices), digital devices, the use of social media for e-commerce transactions has grown significantly. The growth of online community users in Indonesia is very promising for marketers using social media platforms to expand their business. Stimulus" positively activates consumers' emotional and cognitive responses, Namely, brand awareness, brand loyalty and brand perceived quality. Emotional and cognitive responses positively influence behavioral

responses. Finally, a positive E-WOM has an important and positive impact on consumers' response, that is, purchase intention (Guo, 2017).

WeChat Platform Knowledge Sharing

New Media is the earliest origin of WeChat. Different from traditional media, new media uses the Internet as a carrier and is a brand-new model that conveys value in a new way of communication. New media has completely subverted traditional media. With the increasing development of the Internet, some new media based on relational networks have emerged. The virtual community is the initial prototype of WeChat. The virtual community is based on the Internet, and its users can share information and knowledge with each other, and there is an emotional relationship of mutual concern, forming a virtual social group. In the virtual community, users with similar hobbies and values can communicate and share with each other by virtue of the powerful sociality and grouping of the virtual community. Internet (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009; He, 2013).

Social network (Social network service) was conceived in the continuous improvement of Internet technology, which provides a personal space for users, where users can express their emotional state, share their own photos, views, and opinions on things. Moreover, users can pay attention to other users by means of social network, browse, and obtain knowledge shared by other users. Therefore, unlike virtual communities, social networks not only have strong sociality and grouping, but also enable users to have a more complete image. Both virtual communities and social networks are self-media based on the Internet. Self-media enables users to produce information, disseminate and share information by means of its platform, which is a new way of transmitting information. Moreover, self-media relies on its own characteristics such as personalization and strong interactivity to allow users to participate in it. Users can freely create and share content, and form their own social network (Yu, 2011).

In recent years, domestic scholars have also conducted in-depth discussions on WeChat research. Scholars have their own opinions on the definition of WeChat. Scholars such as Wang (2009) believe that WeChat is a digital media that relies on Internet software and contains professional knowledge and personal experience. Li (2014) believes that as a kind of social media, WeChat is a collection of services, which combine pictures, text or video with various network-based connections, and users can create mutual relationships and content by themselves. With the development of the Internet, social media emerging in China can be roughly divided into five categories. The first category is social networking sites, such as the early Renren.com. The second category is forums, such as Xiaomi Community. The third category is wikis, such as Sogou Baike. The fourth category is Weibo, such as Sina Weibo and Tencent Weibo. The last category is instant messaging software, such as QQ, WeChat, etc. Different from traditional media, the emergence of WeChat has changed the network landscape and greatly affected people's behavior. Internet (Wang et al. 2009; He, 2013).

Perceived Value

Many domestic scholars have also defined consumer perceived value. Some scholars have pointed out that consumers weigh the cost of the purchased product and the utility that the product brings to them, that is, perceived value. Qiu (2009) pointed out in her paper that in WeChat, consumers use their product or service information to browse and communicate and compare the perceived cost and benefit obtained, and the comprehensive evaluation of the product or service is the consumer perceived value. . In addition, some scholars have elaborated on the perceived value of consumers in more detail. They believe that the perceived value of consumers comes from their specific needs. When consumers evaluate whether a

product or service meets their needs, they purchase the product or service to measure it form a comprehensive evaluation of the product or service. Summarizing the research of the above scholars, it can be found that with the development of society and the gradual increase of consumer cognition, perceived value is not only a trade-off between consumers' perceived gains and perceived losses, but also has more and more rich connotations. Internet (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009; He, 2013).

Scholars at home and abroad divide perceived value into different dimensions. For example, Soutar and Sweeney (2001) divide it into four aspects: quality value, price value, emotional value and social value. Woodruff (2004) pointed out that perceived value is composed of different values such as product value, emotional value, and social value. Woodruff (2004) put forward a new view in his research. He pointed out that the consumer's perceived value is the consumer's perception of certain characteristics of a product or service and after using the product or service in a specific environment. Yang and Wang (2002) pointed out in their research that the consumer's trade-off between perceived gain and perceived loss, that is, its perceived value, is the core of customer value. Liu (2008) divided perceived value into three dimensions, namely emotional value, functional value and social value. Huang (2013) based on summarizing the divisions of previous scholars, divided them into five aspects, namely functional value, emotional value, cognitive value, social value and cost.

Methodology

Research Design

From the perspective of the nature of the research, the focus of this research is to analyze the influence relationship of WeChat platform knowledge sharing on consumer purchase behavior, that is, the influence relationship and mechanism between the independent variable and the dependent variable, so it is an analytical research. From the point of view of the research purpose again, the research purpose of this paper is to analyze the mechanism of action between the independent variable and the dependent variable, to supplement the academic gap in this area, and to improve the performance of the enterprise, that is, the research conclusions can improve the performance of the enterprise and promote the enterprise's performance. Actively developing the commercial value of knowledge sharing on the WeChat platform has practical significance, so it belongs to applied research.

On the other hand, from the perspective of the research path of this paper, the research goal of this paper has been set at the beginning of the research, that is, this paper conforms to the reasoning from general to special and puts forward a set of research hypotheses to be demonstrated. The realization and completion of the research objectives of this paper are evaluated according to the establishment of research hypotheses, which also shows that the research of this paper follows the path of deductive research. Finally, from the perspective of research design, the research design of this paper belongs to the causal research in the conclusive research design. That is to say, the core purpose of this study is to explore the influence of WeChat platform knowledge sharing on consumer purchase behavior under the background of network interaction development and draw research conclusions from it to improve consumer purchase behavior in the form of perceived value. Internet (Han 2018; Guo 2017; Liu et al. 2017; Wang et al. 2009); He, 2013).

This study uses a combination of theory and empirical methods to explore the relationship mechanism between WeChat knowledge sharing and consumer purchase behavior. On the basis of summarizing and reviewing relevant literature at home and abroad, it finds research deficiencies and puts forward the theoretical model and research paper of this paper. It carry

out empirical analysis on the effective data collected in the survey, and verify the theoretical model and research paper based on the research results. Specifically, the following methods were used:

(1) Literature searching method

Using the literature searching method to collect and organize domestic and foreign literature on WeChat knowledge sharing, consumer perceived value, consumer purchase behavior and SOR theory, and conduct a theoretical review of the literature on the relationship between WeChat knowledge sharing and consumer purchase behavior; and propose research for this paper hypotheses and building models to lay a solid theoretical foundation.

(2) Questionnaire survey method

Based on the existing mature scales at home and abroad, this paper makes appropriate modifications according to the research objectives and research objects and uses online and offline methods to collect sample data. Firstly, a pre-investigation was carried out to test the reliability and validity of the questionnaire, and then it was revised and perfected to carry out a large-scale investigation. Finally, based on the valid questionnaires recovered, this paper puts forward research hypotheses and theoretical models.

(3) Empirical analysis method

According to the collected sample data, this paper uses SPSS 19.0 and Amos 20.0 statistical software to analyze it, specifically: conduct descriptive statistical analysis on the data, and test homologous variance; analyze WeChat knowledge sharing, consumer perceived value and consumer purchase behavior. The reliability and validity test of the scale is carried out, including exploratory factor analysis and confirmatory factor analysis; correlation analysis is carried out on the knowledge sharing three-dimensionality, perceived value and consumer purchase behavior ; the WeChat knowledge sharing three-dimensionality, perceived value and consumer purchase are tested by regression analysis behavior among the three, and use hierarchical regression analysis to test the mediating role of consumers' perceived value . Finally, it discusses according to the results of data analysis.

Data collection

The data in this study is a sampling survey conducted using paper-based questionnaires and electronic questionnaires. The electronic version of the questionnaire is distributed to relatives and friends to fill in through various WeChat platforms, and they are asked to share it with people they know to fill out. The paper version of the questionnaire was distributed in large shopping malls in Nanjing, and social personnel were invited to help fill it out, and some teachers and students were invited to complete the questionnaire through distribution in the library. If there is any doubt in filling in, the author will give a detailed explanation, and strive for the high quality of the questionnaire. Since young people are frequent users and sharers of WeChat, the samples selected in this paper are representative to a certain extent. A total of 380 questionnaires were distributed in this survey, and 325 questionnaires were returned. Among them, 25 questionnaires stopped answering because they had not registered on WeChat or used WeChat to share, 10 questionnaires had incomplete information, and variable items were not fully answered. There were 5 questionnaires, and a total of 40 questionnaires that did not meet the requirements were finally eliminated, and 285 valid questionnaires were finally recovered. The questionnaire recovery rate reached 85.53 %, and the valid questionnaire recovery rate reached 75%.

Target population

The people who have downloaded and used WeChat are the population that will serve as the focal point of this investigation.

Sampling frame and sampling location

The people who have downloaded and used WeChat are the focus of this research. The sampling frame consisted of all people who have downloaded and used WeChat in this study. The sampling location is mainly from online in China, and some samples were got in Nanjing city in China.

Sampling size

There were 25 questionnaires for sharing, 10 questionnaires with incomplete information, and 5 questionnaires with incomplete variable items. A total of 40 questionnaires that did not meet the requirements were finally eliminated, and 285 valid questionnaires were finally recovered. The questionnaire recovery rate reached 85.53 %, and the valid questionnaire recovery rate reached 75%.

Questionnaire Design and Instrumentaion

This section studies the formation process of the variable scale: First, sort out the relevant domestic and foreign literature, and learn from the previous scholars' measurement of WeChat knowledge sharing, consumer perceived value and consumer purchase behavior. Secondly, according to the research objectives and research objects of this paper, this study made appropriate modifications to the existing mature scale and discussed with the supervisor to form its own scale to ensure the scientific and rigor of the measurement. Finally, through pre-investigation, this paper conduct's reliability, and validity tests on the initial scale, deletes invalid items, and forms the final questionnaire.

WeChat Platform Knowledge Sharing Measurement

Referring to Wu 's (2013) research, this paper measures WeChat knowledge sharing from three dimensions. The subjects of knowledge sharing in this study are individual users on the WeChat platform, so according to the research objects, this paper adopts the scales of Frenzen et al. ((1990, Chang (2011), etc., and modified them as appropriate. The specific measurement items are shown in Table 3-1 below.

Table3- 1 Knowledge sharing subject measurement indicators.

Content	measurement standard	reference source
The subject of knowledge sharing	I am more familiar with the members on WeChat	Frenzen et al. (1990) Chang (2011)
	I often discuss personal topics with members on WeChat	
	For the problems encountered by members on WeChat, I will try my best to provide help	
	I have similarities with members on WeChat (such as educational background, personal hobbies, etc.)	
	I like to have discussions with senders on WeChat	

Knowledge sharing behavior is a behavior in which WeChat users spontaneously communicate and disseminate experience, information, and knowledge among each other, which reflects the sharing tendency of knowledge subjects. This paper mainly draws on the scales proposed by Koh & Kim (2014) and Hsu (2007), and some modifications are made according to the research needs. The specific measurement items are shown in Table 3-2.

The quality of shared knowledge refers to the value of knowledge shared by WeChat platform users, and it is an evaluation of shared knowledge. Based on previous scholars' research, this paper draws on the scales proposed by V. McKinney (2002) and WHDeLone (2003) , and divides them into three measurement items according to research needs. The specific measurement items are shown in Table 3-3.

Table3- 2 Knowledge sharing behavior measurement indicators

Content	measurement standard	reference source
Knowledge sharing behaviour	I think sharing my knowledge will contribute to the successful operation of WeChat	Koh&Kim(2004) Hsu et al. (2007)
	I think sharing my knowledge will help WeChat continue to operate in the future	
	I believe that sharing my knowledge contributes to the accumulation and enrichment of WeChat knowledge	
	I think sharing my knowledge will help the development of WeChat	

Table3- 3 Measuring indicators of shared knowledge quality

content	measurement standard	reference source
The quality of shared knowledge	The knowledge shared by members on WeChat is accurate	McKinney et al. (2002) W. H. DeLone et al. (2003)
	The knowledge shared by members on WeChat is complete	
	The knowledge shared by members on WeChat is reliable	

Consumer perceived value measurement

Perceived value is the comprehensive evaluation of products or services formed by WeChat users after obtaining information about certain products or services through mutual knowledge sharing. For the measurement of consumers' perceived value, this paper mainly draws on the research scales of Lin & Lu (2000) and Qiu (2009), and appropriately modifies the measurement items of perceived value according to the needs of the research. The specific measurement items are shown in Table 3-4.

Consumer purchase behavior measurement

For the measurement of purchasing behavior, this study draws on the purchasing behavior scale developed by Pavlou (2006) and Fygenson in their research, and obtains three measurement items of consumer reference information, attitude change and decision-making influence. The specific measurement items are shown in Table 3-5.

Table3- 4 perceived value measurement indicators

content	measurement standard	reference source
Perceived value	After obtaining product or service information from WeChat, I can find more products that match the trend or my identity and temperament	Lin&Lu(2000) Qiu Lei (2009)
	Products that conform to the trend or my identity and temperament	
	When I get product or service information from WeChat, I know more about the quality and function of the product	
	Understand product quality and functionality	
	When I get product or service information from WeChat, I can know more realistic prices	
	Getting product or service information from WeChat can save me more time and energy	

Table3- 5 Purchase Behavior Measuring Indicators

Content	measurement standard	reference source
Purchase behaviour	Information obtained from WeChat will be referred to when purchasing products or services information	Pavlou (2006) and Fygenson
	The product or service information obtained from WeChat has changed my attitude	
	The product or service information obtained on WeChat has an impact on my purchase decision	
	have an impact	

Design of the questionnaire

The research used questionnaires to collect data. The questionnaire is divided into three parts. The first part of the questionnaire is about consumers' usage of WeChat. The survey objects of this study are limited to users who have registered and used WeChat and have shared one or more messages with this tool. Users who have never used WeChat or shared information on the platform are not eligible for the study. The second part uses the Likert seven-point scale. Consumers score items such as WeChat knowledge sharing, perceived value, and purchase behavior according to their own conditions. The description of each item ranges from 1 to 7 points, and 1 point means Strongly disagree, 7 points strongly agree. The third part of the questionnaire is the personal information of consumers including gender, age, income, and education.

Findings

Demographic Profile

The basic characteristics of the consumer sample in this study are described in Table 4-1. For the questionnaire on the impact of WeChat knowledge sharing on consumer purchase behavior, this paper conducts surveys and statistics on the basic situation of the respondents in terms of gender, age, education, monthly income, etc.

Table4- 1 Demographics of the samples

project		number of people	Proportion
gender	male	139	48.8%
	female	146	51.2%
age	under 18	5	1.8%
	18-29 years old	192	67.4%
	30-39 years old	58	20.4%
	40-49 years old	18	6.3%
education level	over 50 years old	12	4.2%
	high school and below	17	6.0%
	Junior College or Bachelor	221	77.5%
	Master degree and above	47	16.5%
monthly income	Below RMB 1000	37	13.0%
	1001-2000 yuan	21	7.4%
	2001-3000 yuan	32	11.2%
	3001-4000 yuan	48	16.8%
	4001-5000 yuan	82	28.8%
When using WeChat room (longest)	5000 yuan	65	22.8%
	within 1 year	12	4.2%
	1-2 years	77	27.0%
Browse WeChat every day time	3-5 years	172	60.4%
	over 5 years	twenty four	8.4%
	under 1 hour	41	14.4%
	1-2 hours	100	35.1%
time	2-4 hours	79	27.7%
	4-6 hours	40	14.0%
	6 hours or more	25	8.8%

The following analysis results can be obtained from the demographic status of the samples in Table 4-1:

(1) In the sample of this article, the number of women is slightly more than the number of men, which reflects that in real life, girls generally prefer to surf the Internet. The age is mainly concentrated in the age group of 18-29 years old; the education level is basically concentrated in college or undergraduate, and the monthly income is mainly concentrated in the two ranges of 4001-5000 yuan and 5000 yuan or more. Considering that most of the research samples in this paper are young people, so the data is more in line with the actual situation.

(2) In terms of the time spent using WeChat, most of the interviewees use WeChat in the interval of 1-2 hours a day, followed by the interval of 2-4 hours. With the development of the Internet and the popularity of smart phones, this data is more in line with the characteristics of the current young group.

Reliability and Validity

Reliability analysis of WeChat knowledge sharing

Through the reliability test of WeChat knowledge sharing by SPSS19.0 data analysis software, the measurement reliability is 0.898, The total correlation coefficients of the corrected items are all greater than 0.4, as shown in Table 3-6 . Therefore, all measurement items of WeChat knowledge sharing are not considered to be deleted, and the scale meets the inspection requirements and can be used.

Table3- 6 Reliability analysis of WeChat knowledge sharing

item	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
Q1	0.502	0.895	
Q2	0.610	0.890	
Q3	0.611	0.890	
Q4	0.570	0.892	
Q5	0.596	0.891	0.898
Q6	0.725	0.884	
Q7	0.718	0.884	
Q8	0.637	0.888	
Q9	0.678	0.886	
Q10	0.560	0.892	
Q11	0.596	0.891	
Q12			
	0.568	0.892	

Reliability analysis of consumer perceived value

Through the reliability test of consumer perceived value by SPSS19.0 data analysis software, the measurement reliability is 0.882, and the total correlation coefficient of the corrected items is greater than 0.4. The details are shown in Table 3.7. Therefore, all measurement items of consumer perceived value are not considered to be deleted, and the scale meets the inspection requirements and can be used.

Table3- 7 Reliability Analysis of Consumer Perceived Value

item	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
Q13	0.777	0.836	
Q14	0.781	0.835	0.882
Q15	0.755	0.845	
Q16	0.668	0.879	

Reliability analysis of consumer purchase behavior

Through the reliability test of consumer purchase behavior by SPSS19.0 data analysis software, the measurement reliability is 0.845, The total correlation coefficients of the corrected items are all greater than 0.4, The details are shown in Table 3-8 . Therefore, all measurement items of consumer purchase behavior are not considered to be deleted, and the scale meets the inspection requirements and can be used.

Table3- 8 Reliability analysis of consumer purchase behavior

item	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
Q17	0.682	0.814	
Q18	0.705	0.792	0.845
Q19	0.751	0.746	

Summary: Through the test, it can be concluded that all the measurement items of the independent variable WeChat knowledge sharing, the intermediary variable consumer perceived value and the dependent variable consumer purchase behavior meet the requirements, and the scale has good reliability and can be used. Moreover, according to the results of the data inspection, the item expressions of some variables have been modified to make them clearer and more complete.

Factor analysis of WeChat knowledge sharing

As mentioned above, before performing factor analysis, the KMO value and Bartlett’s sphericity test must be performed on the WeChat knowledge sharing scale, as shown in Table 3-9 :

Table3- 9 KMO value measurement and Bartlett's sphericity test results of WeChat knowledge sharing

Kaiser-Meyer-Olkin metric		0.892
	Approximate chi-square	2000.092
Bartlett's test of sphericity	Df	66
	Sig	,000

According to Table 3-9 The KMO value of WeChat knowledge sharing is 0.892, and the significance of Bartlett's spherical test is less than 0.05, Therefore, the data are suitable for factor analysis. The results of exploratory factor analysis are shown in Table 3-10 below. WeChat knowledge sharing extracted 3 factors in total, and the cumulative variance rate was 72.89%. Moreover, the factor loading coefficients of all measurement items are greater than 0.5, The first common factor has a large load on the knowledge sharing subject, indicating that these five indicators can be classified into one category, so the knowledge sharing subject is factor 1. Similarly, factor 2 and factor 3 are knowledge sharing behavior and knowledge sharing quality respectively. Therefore, WeChat knowledge sharing consists of three dimensions: knowledge sharing subject, knowledge sharing behavior, and knowledge sharing quality. The measurement results meet the research requirements of this paper.

Table3- 10 Factor analysis results of WeChat knowledge sharing

factor	Measurement item	factor loading			common Spend
		F1	F2	F3	
WeChat knowledge sharing	The subject of knowledge sharing Q1	0.115	0.823	0.009	0.703
	Q2	0.183	0.787	0.181	0.686
	Q3	0.228	0.725	0.199	0.618
	Q4	0.256	0.727	0.089	0.602
	Q5	0.241	0.605	0.306	0.517
	Knowledge sharing Behavior Q6	0.803	0.295	0.230	0.785
	Q7	0.855	0.274	0.177	0.837
	Q8	0.847	0.187	0.152	0.776
	Q9	0.852	0.196	0.209	0.808
	share Knowledge quality Q10	0.185	0.130	0.885	0.834
	Q11	0.221	0.172	0.855	0.809
	Q12	0.181	0.182	0.841	0.773
Cumulative Variance Rate		72.89%			

Factor analysis of consumer perceived value

As mentioned above, before performing factor analysis, KMO value and Bartlett sphericity test should be performed on the consumer perceived value scale, as shown in Table 3-11:

Table3- 11 KMO value measurement and Bartlett sphericity test results of consumer perceived value

Kaiser-Meyer-Olkin metric		0,826
Bartlett's test of sphericity	Approximate chi-square	618.633
	Df	6
	Sig	.000

According to Table 3-11, the KMO value of consumer perceived value is 0.826, The significance of Bartlett's sphericity test was less than 0.05, so the data were suitable for factor analysis. The results of exploratory factor analysis are shown in Table 3-12 below. A total of 1 factor was extracted from consumer perceived value, and the cumulative variance rate was 74.11%. Moreover, the factor loading coefficients of all measurement items are greater than 0.5, indicating that the convergent validity of the scale is good, and the measurement results meet the research requirements.

Table3- 12 Factor Analysis Results of Consumer Perceived Value

factor	Measurement items	factor loading	common degree
consumer perceived value	Q13	0.884	0.781
	Q14	0.884	0.782
	Q15	0.868	0.754
	Q16	0.805	0.647
Cumulative explained variance contribution rate		74.11%	

Factor analysis of consumer purchase behavior

As mentioned above, before performing factor analysis, KMO value and Bartlett sphericity test should be performed on the scale of consumer purchase behavior, as shown in Table 3-13 :

Table3- 13 KMO value measurement and Bartlett's sphericity test results of consumer purchase behavior

Kaiser-Meyer-Olkin metric		0.721
Bartlett's test of sphericity	Approximate chi-square	359.779
	Df	3
	Sig	.000

According to Table 3-13, the KMO value of consumer purchase behavior is 0.721, and the significance of the Bartlett sphericity test is less than 0.05, so it is more suitable for factor analysis. The results of exploratory factor analysis are shown in Table 3-14 below. A total of 1 factor was extracted from consumer purchase behavior, and the cumulative variance rate was 76.46%. Moreover, the factor loading coefficients of all measurement items are greater than 0.5, indicating that the convergent validity of the scale is good, and the measurement results meet the research requirements.

Table3- 14 Factor analysis results of consumer purchase behavior

factor	Measurement items	factor loading	common degree
consumer purchase behavior	Q17	0.856	0.732
	Q18	0.871	0.759
	Q19	0.896	0.803
Cumulative explained variance contribution rate		76.46%	

Conclusion

(1) The impact of WeChat knowledge sharing on consumer purchase behavior aiming at the research on the relationship between WeChat knowledge sharing and consumer purchase behavior, this paper found through regression analysis that knowledge sharing subjects and the quality of shared knowledge significantly affect consumer purchase behavior, and knowledge sharing behavior has no significant impact on consumer purchase behavior, assuming H 1, H 1 a, H 1 c is established, H 1 b is not established. The specific explanations are as follows:

First, the subject of knowledge sharing and the quality of shared knowledge have a significant effect on consumer purchase behavior. As mentioned above, the WeChat platform provides users with a platform to freely create and share content. Consumers can use its connectivity function to exchange information on goods and services with their relatives, friends and even strangers, and they can also share their own content. The obtained information is shared on the WeChat platform, so as to realize the comprehensive sharing of information. On the one hand, consumers can pay attention to companies or merchants they are interested in. Enterprises or merchants push and share information to consumers in various forms such as text, pictures, and videos, so that consumers can have a more comprehensive understanding of the company's products or services, thereby improving their own purchasing behavior. On the other hand, consumers often use the WeChat platform to communicate with relatives and friends, especially the WeChat platform based on the user's own network. When consumers are interested in a certain product or service and want to know more about it, if they get affirmation and recommendation from relatives and friends, the consumer's purchasing behavior will be greatly improved. In addition, the WeChat platform can establish micro-groups, which broadens the channels for users to communicate and obtain information. The establishment of these micro groups is based on the gathering of users with the same interests. When users want to know about a product or service, they can communicate with their partners in the micro-group, so as to obtain more authentic product information and user experience. Compared with the information shared by strangers, consumers are more likely to accept the information recommended by partners with the same interests as themselves, and thus generate positive purchasing behavior for products or services.

Second, knowledge sharing behavior does not significantly affect consumer purchase behavior. This article believes that with the continuous development of the Internet, all kinds of information are flooded on the WeChat platform, and phenomena such as reputation swiping, and false transactions are gradually exposed. Taking the WeChat platform as an example, it provides users with various services such as instant messaging, financial management, and shopping, which not only brings convenience to users, but also brings many problems. In recent years, incidents such as false news pushed by corporate public accounts, sales of three-no products by WeChat merchants, and fraudulent WeChat red envelopes have occurred frequently. Consumers' perceived risk is gradually increasing, and they will not easily trust all the information they encounter. Therefore, the knowledge sharing behavior itself does not have a significant impact on consumers' purchase behavior, and consumers may have doubts about the shared information they receive. How to find what they trust in the information that is difficult to distinguish between true and false? Consumers tend to believe their relatives and friends. When consumers receive information shared and recommended by their relatives and friends, they will think that this information is more authentic and reliable, and it will have an impact on their purchasing behavior, reflecting the importance of relationship marketing. In addition, on the WeChat platform, consumers will also seek the opinions of some professionals, pay attention to their evaluations of certain products or services, and be more cognizant of their recommendation information.

In summary, the research results of this paper found that the impact of each dimension of WeChat on consumer purchase behavior is different. This conclusion is different from previous

research results and is novel. In addition, the conclusions of this paper complement the existing research on the impact of friends' sharing information, merchant push information items, and stranger's evaluation information on consumer purchase behavior.

(2) The impact of WeChat knowledge sharing on perceived value

By combing the literature, this paper finds that WeChat knowledge sharing positively affects consumers' perceived value. Therefore, drawing on the research of previous scholars, this paper conducts an empirical analysis on the relationship between consumers' perceived value from the three dimensions of knowledge sharing subject, knowledge sharing behavior and the quality of shared knowledge. First of all, through correlation analysis, this paper preliminarily verifies that each dimension of WeChat knowledge sharing is significantly correlated with consumers' perceived value. Then, the results of regression analysis show that the three dimensions of WeChat knowledge sharing significantly affect consumers' perceived value, which verifies the assumptions H 2, H 2 a, H 2 b, and H 2 c are established. This paper shows that through theoretical reasoning and empirical research Knowledge sharing on the WeChat platform significantly affects consumers' perceived value.

According to the research results, this paper believes that it can be explained in the following aspects: First, the knowledge sharing subject significantly affects the consumption perceived value. In WeChat, consumers can actively obtain information they are interested in, and obtain relevant information by following the official accounts or service accounts of some companies. When an enterprise pushes and shares information about a certain product or service, such as new product releases, popularization of product functions and other knowledge, discounted sales of products, and real-life experience sharing of products or services, etc., can attract consumers to browse or participate, and deepen consumption. Readers have a more comprehensive understanding of enterprise products or services and perceive higher value from them. When an enterprise or merchant chooses an authoritative leader to promote a certain product, it can attract more consumers' attention and trust, thereby having a positive impact on consumers' perceived value. On the other hand, on the WeChat platform, most users build a circle of friends based on their own network. For a wide range of information output, consumers tend to trust the information shared and recommended by their relatives and friends. Consumers are often easy to accept the information delivered by friends and relatives and have a good impression of the product or service, deepening its perceived value. Second, knowledge sharing behavior significantly affects consumers' perceived value. As mentioned above, taking the WeChat platform as an example, regardless of the promotion information of enterprises or merchants, the information about products or services shared by friends and relatives, or even the evaluation information of other users on products or services that consumers search and browse by themselves, they will all be concerned. The consumer's perceived value has an impact. Third, the quality of shared knowledge significantly affects consumers' perceived value. The WeChat platform is full of all kinds of information, including false information. Therefore, the quality of WeChat knowledge sharing is of paramount importance. When sharing information, enterprises or merchants should pay attention to the authenticity and content of the information, and choose the combination of text, video and other forms to convey the information to consumers more vividly, encourage consumers to discuss with each other, and enhance consumers' awareness of Awareness of products or services to enhance their perceived value.

(3) The impact of perceived value on consumer purchase behavior

Through literature review, this paper proposes that consumers perceived value has a significant positive impact on purchase behavior and validates hypothesis H 3 through empirical analysis. The research results are consistent with the research conclusions of many scholars. Previous research scholars agree that perceived value significantly affects consumer purchase behavior. For example, Ni (2009) pointed out through research that when consumers' perceived value is

greater, their purchasing behavior is stronger. On the WeChat platform, consumers can actively obtain information about various aspects of products or services, so as to have a deeper understanding of them. Consumers often evaluate the value brought to them by products or services before making purchase decisions, including emotional value, quality value, social value and other aspects. This study believes that, taking the WeChat platform as an example, when consumers share and communicate with other users (relatives, friends, colleagues, etc.), or receive products or service information promoted by enterprises or merchants, or even search and browse strangers. When evaluating a product or service, it will measure the gains and losses brought by the product or service to itself, and then form the perceived value of the product or service. If consumers have a higher perceived value for the company's products or services, they will have a higher purchase behavior. On the contrary, when consumers have a low perceived value for a product or service through the information shared by WeChat platform users, they are often not inclined to purchase the product or service.

(4) The mediating role of perceived value between WeChat knowledge sharing and consumer purchase behavior. This paper uses regression analysis to verify the mediating effect of consumer perceived value on each dimension of WeChat and consumer purchase behavior. The research results show that perceived value plays a complete mediating role between knowledge sharing subject and consumer purchase behavior, and plays a partial mediating role between knowledge sharing quality and consumer purchase behavior, which verifies hypotheses H4a and H4c. According to the mediation effect test method proposed by Wen Zhonglin et al., since knowledge sharing behavior does not significantly positively affect consumer purchase behavior, the mediating effect of consumer perceived value between knowledge sharing behavior and consumer purchase behavior has not been verified, and paper H4b is not established. The specific explanation is as follows:

First of all, as detailed analysis above, perceived value is the key factor for WeChat knowledge sharing to affect consumer purchase behavior. Consumers on the WeChat platform will have a more comprehensive understanding of the product or service no matter how they obtain product or service information. Consumers will weigh the gains and losses brought about by the product or service and make their purchasing decisions based on the weighing results. On WeChat, consumers actively search for information about products or services, and conduct in-depth exchanges with information sharers in a timely manner, so as to further understand the real situation of the product. Accordingly, consumers can more accurately compare the benefits and losses brought about by products or services, and then make purchasing decisions. When relatives, friends, and like-minded partners recommend and share a product or service, consumers will perceive that the product or service brings higher utility to them, and then have a higher purchase behavior for it. Therefore, on the WeChat platform, the subject of knowledge sharing, and the quality of shared knowledge have an impact on consumer purchase behavior by bringing value perception to consumers.

Second, the mediating role of consumer perceived value between knowledge sharing behavior and consumer purchase behavior has not been verified. This paper believes that there are two reasons: First, in the WeChat era, consumers are faced with complicated information every day, and they tend to be more rational and objective when making purchasing decisions. When receiving information and knowledge about a certain product or service, consumers usually rationally judge the authenticity of the information and knowledge. They test the authenticity and value of the information they have obtained by consulting professionals for answers and consulting official customer service. They also discuss some of the information and knowledge they have acquired with their relatives and friends and listen to their suggestions to guide their purchasing decisions and behaviors. The pure knowledge sharing behavior is far from being able to impress consumers to make purchases. Even if consumers will have a little perceived value for it, many factors will be integrated when making a purchase decision. Therefore,

consumer perceived value does not play a mediating role between knowledge sharing behavior and consumer purchase behavior. Second, the WeChat platform is full of false and untrue information, such as water posts on Weibo, some marketing accounts, and even out-of-context information and knowledge disseminated by influential media. Such information or knowledge itself has no value and cannot provide reference and help for consumers' purchasing decisions and behaviors, but may make consumers more confused and overwhelmed. Therefore, consumer perceived value fails to play a mediating role between these knowledge sharing behaviors and consumer purchase behavior. In summary, the mediating role of consumers' perceived value between knowledge sharing behavior and consumer purchase behavior is not established.

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