

INFLUENCING FACTORS CONSUMER BRAND COGNITION OF SHORT VIDEO MARKETING ON LUXURY

Xiaohui Zhai, Chayanan Kerdpitak
Suan Sunandha Rajabhat University, Thailand
Email: chayanan.ke@ssru.ac.th

ABSTRACT

Mobile short video benefits from the short time, strong entertainment and other advantages have successfully entered people's vision, and attracted a large number of fans. Enterprises and businesses gradually realize that mobile short video has huge potential commercial value, innovate the short video marketing model, and make use of its characteristics of low production cost, fast communication speed and strong social attributes to guide consumers to consume. In the past two years, the adverse growth trend of China's luxury market has made the major luxury brands pay more attention to the Chinese market. In order to broaden the young circle, enhance the brand power and accumulate the crowd assets, they have started to follow a new track of short video marketing.

This paper takes the relationship between short video bloggers and audiences as the main body, and uses the quasi-social interaction theory to propose a model to study the impact of short video bloggers' characteristics on quasi social interaction, and the impact of quasi social interaction on luxury brand cognition. Based on secondary data research and literature review, analyze the current situation of China's luxury market and China's short video industry, and clarify the definition of luxury goods, short video and short video bloggers in this study; According to literature review, in-depth interviews and expert discussions, determine the research scope of short video blogger characteristics in this paper; According to the quasi social interaction theory, the relationship structure between various variables is determined, the theoretical model of the influence of short video bloggers on the audience's luxury brand cognition is constructed, and assumptions are put forward, questionnaires are designed, and empirical analysis is carried out. The results show that the influence factors of short video marketing on the luxury consumer's brand cognition $R^2= 62.3\%$. Including the following aspects, the influencing factors of short video marketing on luxury consumers' brand cognition are quasi social interaction (Beta=0.232), brand value (Beta=0.570), and brand identity (Beta=0.134). The factors that do not affect consumers' purchase intention are similarity of views (Beta=-0.064) and the credibility of video content (Beta=0.019).

Keywords: short video marketing, luxury brand, brand recognition, purchase intention

INTRODUCTION

Since 2011 domestic the first short video platform quickly, China's short video industry mainly after the momentum period, outbreak, transition and precipitation period four stages, since 4G network popularization has achieved rapid development, and produced the TikTok, quickly and hundreds of millions of user platform, set up a strong influence in the Internet era. As a new media form, the communication effect of short video is quite different from that of traditional media. From the perspective of communication subject, it takes the audience as the

core, it is fragmented information dissemination. At present, the development of China's short video industry has entered the period of precipitation, the scale advantage of the head platform is obvious, and the competition pattern of the industry is gradually clear.

At the beginning of 2020, China's luxury goods market experienced an extremely difficult start due to the epidemic. After the epidemic was brought under control, China's sales of luxury goods rebounded sharply in the second half of 2020. With the ongoing outbreak of COVID-19, many Chinese customers will buy luxury goods at home. Xing Weiwei (2022) 2021 China Luxury goods market report data shows that China's luxury goods market (excluding Hong Kong, Macao, Taiwan region) continued to maintain the previous double-digit growth trend in 2021, and the growth rate of some brands reached more than 70%. China's luxury goods market grew by 48% in 2020, followed by a 36% growth in 2021 to nearly 471 billion yuan. According to the "2021 Luxury Industry Observation" jointly released by Milla Technology and Second-hand System (2022), from December 2019, the number of KOL (Key Opinion Leader) luxury related posts from December 2019 to November 2021 increased significantly, which is an important platform for luxury brands to increase their influence and break the circle. In 2021, KOL's SOV (voice volume) for luxury brands increased by 182% compared with 2020, and TikTok platform increased by 320% compared with 2020, with stars as a long-time important source of voice volume for luxury brands, falling from 84% of the average luxury industry to 73% in September 2021. Under the trend of frequent domestic star scandals and the increasing influence of ordinary Internet celebrities, many brands choose to reduce their cooperation with streaming stars to avoid public relations risks, and shifting the original cooperative endorsement funds of investing in celebrities to investing in social media platforms will become a new marketing idea for luxury brands.

The huge potential of the Chinese luxury market is worth luxury brands' brand marketing on the Chinese market. Based on the huge differences between Chinese luxury consumers and other regional markets in terms of human-day structure, digital level, retail environment, cultural background and relationship with luxury brands, Chinese luxury market has younger, digital and localized characteristics and its own characteristics in the global market.

LITERATURE REVIEW

The Concept of luxury goods

Understanding the value nature of luxury goods requires considering the components of luxury brands. Defining a luxury item or a brand is difficult. Luxury goods exist at the end of ordinary goods. The end of ordinary goods and the starting point of luxury goods is a matter of degree judged by consumers. Sekora (1977) defines luxury goods as " anything that is not essential and is set in the context of the society determining the demand. This is a relative and dynamic terminological definition. The term "luxury" is derived from "luxus", which, according to the definition given in the Oxford Latin Dictionary (1992), means "a soft or luxurious life, (excessive) indulgent" and "luxury, luxury and rich."The term "luxury" has recently been commonly used by marketers in most products or service categories to convey to consumers specific product levels to persuade them to "upgrade". Other practitioners divide the definition of luxury into luxury goods defined by brands and luxury experiences defined by consumers.

Marketing scholars use the term "luxury" in different ways: for example, Vigneron and Johnson (1999) use "luxury" to describe top brands, Dubois and Czellar (2005) see "prestige" as a unique achievement of brands, and "luxury" is only related to self-indulgence. Economists define luxury goods as goods whose commodity demand is proportional to or proportional to the recipient (i. e., the recipient elasticity of demand is greater than or equal to 1), but the purchase of luxury goods is not only determined by economic factors, in which the recipient is a necessary and not sufficient condition to explain the purchase.

Ko et al. (2017) emphasized the characteristics of luxury brands from the perspective of the consumer: (1) high quality perception; (2) providing real value through expected benefits in function and emotion; (3) market prestige image based on technology, design, service and other quality; (4) high product premium but worth it; (5) deep connection and resonance with consumers.

The concept of Quasi-social interaction

Para-social Interactions (PSI) was first proposed by Horton and Wohl (1956), who identified media people and their audience as a one-way relationship similar to real face-to-face interaction. Frequent interaction between the audience and the media figures will form a spiritual communication behavior, similar to the real social activities. Such social activities only exist on the spiritual level, and the information can only be transmitted to the audience in one way. The audience receives the information and communicates with the media figures in the imagination. There is no actual feedback behavior, and there is no real interaction between the two sides.

METHODOLOGY

In order to study the impact of short video marketing on the brand cognition of luxury consumers, the researchers consulted a large number of literatures, relevant teaching materials and research concepts, and constructed quantitative research. A total of 2,870 people were residents of the T community in Beijing, China (Huaibei Community, 2018). The survey sample was among the 351 residents of the T community in Beijing, China. The researchers used a simple sampling method to conduct a random sample size, as determined according to the Taro Yamane formula (Yamane, 1973). This study was mainly conducted by questionnaire survey method by (1) Based on the research purpose, establish the concept, theory and research data of this study according to the previous relevant research, and design the questionnaire of this study is designed. (2) According to the literature review, find the knowledge points and content related to the research, screen and refine them, develop it into the conceptual framework of this research, and clearly describe the definition of each variable to improve the operability of the research.(3) Design the questionnaire according to each variable in the research framework. Select the questions that meet the evaluation criteria and create the original questionnaire, consisting of 3 parts with 30 questions. Data were collected from 340 general managers of business company in Thailand. Data were analyzed using the path modeling to examine the effect of consumer brand cognition.

RESULTS

The results of Level of opinion about credibility of video content, similarity of views, quasi-social interaction, brand identity and brand value (independent variables) and consumer brand cognition (dependent variables).

Table 1 The level of opinion about the factors affecting the overall

Descriptive Statistics				
Item	Mean	S.D.	level	Rank
Credibility of video content	3.51	.54	High	2
Similarity of views	3.49	.52	High	4
Quasi-social interaction	3.51	.52	High	1
Brand identity	3.49	.48	High	3
Brand value	3.45	.51	High	5
Total	3.49	.42	High	
The short video blogger will freely express her positions, ideas and opinions	3.57	.65	High	1
The short video blogger is very professional in the field	3.54	.63	High	2
The short video blogger will not speak without any ground	3.53	.62	High	3
The short video blogger would neither exaggerate nor lie	3.48	.63	High	4
The short video blogger is very sincere	3.45	.64	High	5
Credibility of video content	3.51	.54	High	
This short video blogger has a lot in common with me	3.51	.60	High	1
If I met this short video blogger, I think I could make friends with her	3.50	.60	High	2
The short video blogger shared my values	3.50	.59	High	3
The short video blogger is similar to mine	3.49	.60	High	4
The short video blogger acted the same way as I did	3.45	.57	High	5
Similarity of views	3.49	.524	High	
I look forward to an updated video from this short video blogger	3.55	.64	High	1

When the short video blogger showed me her thoughts on the luxury brand, it helped me make her own decisions about the brand	3.51	.59	High	2
If I have a story about the short video blogger on the media (including social media), I will read it	3.51	.58	High	3
I think this short video blogger is like an old friend of mine	3.48	.58	High	4
Quasi-social interaction	3.51	.52	High	
The X luxury brand is a symbol of identity and affluence	3.52	.56	High	1
I identify with people who like the X luxury brand	3.51	.57	High	2
I really love people wearing the X luxury brand	3.51	.56	High	3
Considering all the factors, the X luxury brand is a good choice	3.45	.55	High	4
Brand identity	3.49	.48	High	
Brand X is worth this price because it brings me more value than other brands	3.48	.58	High	1
Brand X is a good value for money	3.46	.57	High	2
Brand X is a better value for money than any other brands	3.42	.53	High	3
Brand value	3.45	.51	High	
If I were to buy a luxury brand, there is a high probability that I would buy a brand X	3.47	.60	High	1
If I were going to buy luxury goods, I would consider buying the brand X	3.43	.54	High	2
If I am shopping for luxury brands, my willingness to buy brand X will be very high	3.41	.53	High	3
purchase intention	3.43	.51	High	

Regression analysis

This study tested the study hypothesis by performing a multiple linear regression analysis of the sample data using statistical software. First, the factor variables of the five variables were unified into the new variables by calculation through data processing, and then

the linear regression was used to test each hypothesis. The final results are shown in Table 4.10 below:

Table 2 Model summary

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.792 ^a	.628	.623	.31421	1.931

a. Predictors: (Constant), Brand value, Credibility of video content, Similarity of views, Brand identity, Quasi-social interaction

b. Dependent Variable: purchase intention

Outresults of the effect between the dependent variables and all independent variables by regression analysis, it was found that the adjusted $R^2=0.623$, meaning that the effect of the five independent variables is brand value, credibility of video content, similarity of views, brand identity, and quasi-social interaction on purchase intention, can be 62.3% affected. The Durbin Watson data is 1.931, around 2, meeting the criteria, and no pseudo regression phenomenon in Eq.

Table 3 ANOVA Analysis

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	57.658	5	11.532	116.798	.000*
	Residual	34.161	346	.099		
	Total	91.818	351			

a. Dependent Variable: purchase intention

b. Predictors: (Constant), Brand value, Credibility of video content, Similarity of views, Brand identity, Quasi-social interaction

*Significant at 0.05 level

$F=116.798$, $Sig.=.000^*$, the value is much less than 0.05, which suggests that at least one factor affects the purchase intention. The investigators will then analyze the extent of the influence of the respective variable and the dependent variable.

Table 4 Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.367	.142		2.579	.010
Credibility of video content	.018	.042	.019	.428	.669
Similarity of views	-.062	.053	-.064	-1.183	.238
Quasi-social interaction	.225	.053	.232	4.215	.000*
Brand identity	.141	.051	.134	2.800	.005
Brand value	.562	.049	.570	11.515	.000*

a. Dependent Variable: purchase intention

*Significant at 0.05 level

The results showed that short video marketing affects luxury consumer brand cognition, Adjusted R²=62.3%. Including the following aspects, the impact of short video marketing on luxury consumer brand cognition factors on quasi-social interaction (Beta=0.232), brand identity (Beta=0.134), brand value (Beta=0.570). The factors that do not affect consumer brand cognition are credibility of video content (Beta=0.019) and similarity of views (Beta=-0.064). It can be written as a regression equation as follows:

$$\hat{Y}=0.019(x_1)-0.064(x_2) +0.232(x_3) +0.134(x_4) +0.570(x_5)$$

Therefore, according to the standardized regression coefficients between the various variables, the post test consumer brand cognition model is shown in the following Figure 4.

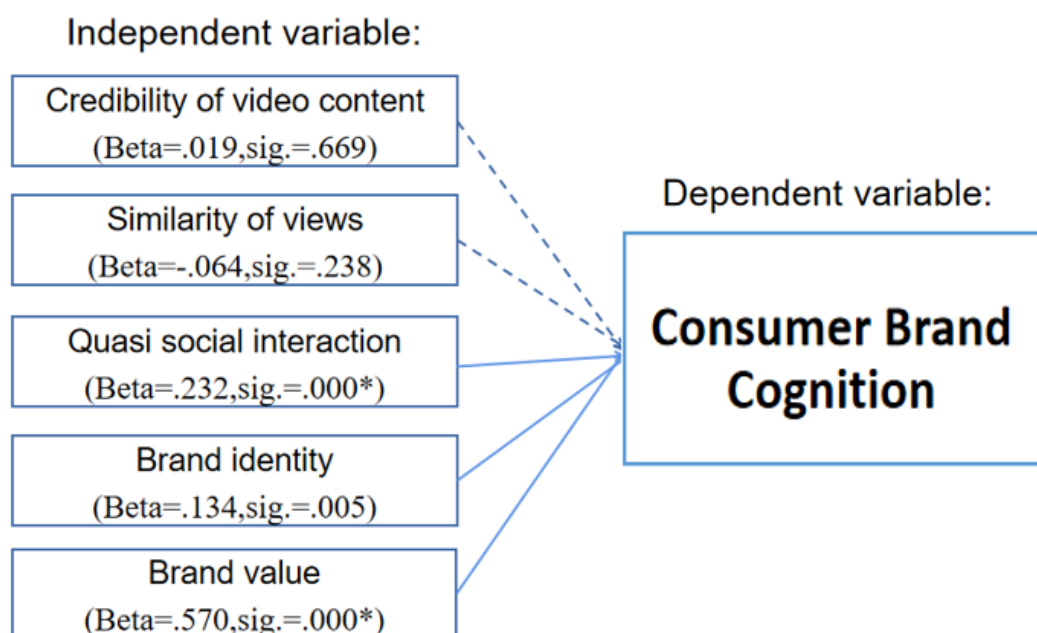


Figure 1 Research framework after verification

CONCLUSION

Outresults of the effect between the dependent variables and all independent variables by regression analysis, it was found that the adjusted $R^2=0.623$, meaning that the effect of the five independent variables are Brand value, Credibility of video content, Similarity of views, Brand identity, and Quasi-social interaction on purchase intention, can have a 62.3% effect. The Durbin Watson data is 1.931, around 2, meeting the criteria, and no pseudoregression phenomenon in Eq.

$F=116.798$, $Sig.=0.000^*$, the value was much less than 0.05, suggesting that at least one factor affects the purchase intention. The investigators will then analyze the extent of influence of the respective variable and the dependent variable.

The results show that the short video marketing affects the luxury consumer brand cognition, Adjusted $R^2=62.3\%$. In the following aspects, short video marketing affects purchase intention is influenced by Quasi-social interaction (Beta=0.232), Brand identity (Beta=0.134), and Brand value (Beta=0.570). Factors that do not affect the consumer purchase intention are Credibility of video content (Beta=0.019) and Similarity of views (Beta=-0.064).

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