The Impact of Knowledge Marketing on Chinese Consumers' Purchase Intentions
—The Case of Oriental Selection

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Abstract: With the development of the Internet, people have a variety of ways to obtain knowledge and information. Online consumption has become the most important shopping channel nowadays. China has a large group of online consumer users, and the development of online consumer platforms and their surrounding logistics and distribution bodies is more complete than those in Europe and the United States. With the rapid development of short video platforms and live broadcast platforms, the number of users is growing, and the live broadcast with goods based on this has also occupied most of the market for online sales. After understanding the user's preference for knowledge acquisition forms, enterprises use anchor commentary, copywriting, short videos and other forms to clearly convey product information to users, thereby subconsciously influencing their consumption habits. With knowledge marketing as a means to dig deeper into users' preferences for knowledge acquisition forms, enterprises can guide users to establish their willingness to purchase and further influence their purchasing behavior. Oriental Selection integrates a large number of knowledge elements into its products in the process of live broadcast with goods, realizing the maximum utility of knowledge marketing and directly driving consumption.

Keywords: knowledge marketing, purchase intention, oriental selection

1. Introduction

With the advent of the knowledge economy, knowledge has become the capital of the developing economy, enterprises and individuals have taken learning knowledge as an essential activity, and knowledge marketing has come into being. Knowledge marketing, also known as the use of knowledge, to promote marketing, is the process and various marketing behaviors through efficient knowledge dissemination methods and channels to transfer the valuable knowledge owned by enterprises to potential users, gradually forming an awareness of the enterprise's brand and products, and ultimately converting potential users into users [1, 2].

An innovative commercial model for the growth of network culture is network live broadcast. The "webcast + e-commerce shopping" paradigm began to gain traction in 2016 when the Taobao platform introduced a live shopping mode to allow for the sale of goods via live broadcasting. The mode combines live streaming with merchandising. Consumers will be able to watch live as they purchase the products, engaging consumers with on-demand, diverse, lively and interactive product presentations that drive the shift from live to shopping [3].

The term willingness comes from the field of psychology and is defined as the subjective possibility or probability that an individual will engage in a certain behaviour on their own. On this basis, willingness to buy is the subjective possibility or probability that a customer will choose to buy a certain product. Willingness to buy is a psychological manifestation of a consumer's likelihood to make a purchase and can be used as an important indicator to measure the occurrence of a consumer's purchase behavior [4]. On December 28, 2021, New Oriental launched a new live-streaming platform called "Oriental Selection", which incorporates a lot of knowledge elements in the process of live-streaming agricultural products on the Jieyin platform. A large number of knowledge elements, including English, humanities, geography, etc., have sparked widespread dissemination and discussion. The live broadcast of Oriental Selection took half a year to reach 1 million fans, and it took only 6 days to reach 10 million fans. On 29 June 2022, the live broadcast of Oriental Selection officially exceeded 20 million fans, and it is still in the process of rising gradually.[5].

Unlike the previous definition of knowledge marketing in academic circles, Oriental Selection is not based on knowledge-intensive industries or high-tech industries, but mainly on the sale of agricultural products. However, knowledge communication plays an indispensable role in its marketing strategy. Therefore, Oriental Selection is no longer selling knowledge with knowledge. Rather, the cultural attributes of knowledge, and commodities, are supported for agricultural and sideline commodities to drive commodity sales. Thus, the scope of knowledge marketing should be expanded from the traditional high knowledge-based products to more categories, to dig deeper into the knowledge attributes of different commodities, to play the maximum utility of knowledge marketing.

2. Literature Review

At present, this study summarizes the following aspects by finding and reading nearly 20 Chinese and foreign literature about content marketing, knowledge marketing, and consumer purchase intention surveys. Content marketing is generally considered to be a new marketing model that is different from traditional advertising and sales promotion and is generated based on the development of the Internet. Generally speaking, it refers to the act of providing product information or services to consumers through printed products, digital audio, video resources, etc., which stimulates the willingness to purchase [6].

And as the market continues to be segmented, it has pushed knowledge marketing in content marketing to a whole new stage of development. The concept of knowledge marketing first appeared in a report by Li Wuwei and was explained as a high-level marketing approach [7]. Subsequently, Li Jiyou gave a specific definition of knowledge marketing: the behavior and way that enterprises use knowledge and information dissemination to promote high-level business sales of goods and services [1]. The use of information and knowledge is often closely related to profits. A typical example of knowledge marketing is the question-and-answer mobile application "Zhihu": it increases brand value while solving consumers' doubts [8].

Consumer purchase intention has long been an important research area in marketing. Scholars have already considered the factors affecting users' willingness to purchase from the perspective of the regulation and management of livestreaming and the regulatory system. In "A Review of Consumer's Purchase Intention Research," Feng summarizes the basic theory and research methods of purchase

intention. He divides the existing studies into three major categories, research on purchase intention based on the perceived maximum value, consumer attitudes, and perceived minimum risk. In addition, he argues that several major factors that influence consumers' purchase intention are consumer personality traits, internal cues of the product, and external cues of the product[9].

3. Methodology

3.1 Research Methodology

Based on the UTAUT model, namely, Unified Theory of Technology Acceptance and Use, this paper aims to analyze the influence of knowledge marketing on consumer purchasing behavior. In 2003, Venkatesh V et al proposed on the basis of eight theories. Its initial role is to provide a set of acceptance prediction criteria for managers to evaluate the introduction of a new technology, and then developed into a theory for studying the acceptance intention and use behavior of information system users [10].

The variables are defined as follows: The monetary cost is the cost associated with watching a live broadcast. Functional value refers to the value of the privilege of watching a live stream and purchasing the service. Social influence refers to the influence and approval degree of the surrounding groups on the respondents' purchase of Oriental selection broadcast products. Effort Expectancy refers to the amount of effort consumers need to pay to watch Oriental Selection live broadcast. Purchase intention, namely, the likelihood that the respondent would continue to purchase the ware sold by Oriental Selection. Knowledge acquisition is an experience of absorbing new knowledge while watching the live broadcast.

According to the model preset, the following assumptions are made:

H1: Monetary cost has a negative impact on users' purchase intention

H2: Functional value has a positive impact on users' purchase intentions

H3: Effort expectation has a positive impact on users' purchase intentions

H4: Social influence has a positive impact on users' purchasing intentions

H5: User purchase intention has a positive impact on user purchase behavior

3.2. Questionnaire Design

There are 11 questions in the questionnaire of this study. From Questions 6 to 11, each general question is subdivided into three to four smaller questions to more comprehensively measure various aspects of marketing factors. The four subdimensions describing purchase intention are viewing intention, recommendation intention, follow intention and knowledge transformation intention. The three subdimensions describing purchase behavior are purchase behavior, interaction behavior and recommendation behavior. The detailed content of the questionnaire can be found in the appendix.

3.3. Data Collection

In the process of data distribution, the investigators released the questionnaire to the online community. For example, Weibo Chaohua, Douyin, Zhihu and other platforms with a high degree of user preference segmentation, targeted screening of eligible subjects. Finally, 267 questionnaires were collected, 253 of which were valid.

4. Data Analysis

4.1. Frequency Analysis

Based on the frequency statistics, the number of valid samples in this survey is 253, of which 57 were men and 196 were females (22.53 percent and 77.47 percent respectively). Coming to age distribution, the ratio of young respondents aged 18-25 is the largest, 181, accounting for 71.7%. Those aged below 18, 25-44 and 45 and above accounted for 11.32%, 13.21% and 3.77%, separately. In terms of education level of the sample, the number of undergraduates is 158, accounting for 62.45%. The second is a postgraduate degree for 57 people, accounting for 22.53%. High school education or below and college education accounted for 15.02%, a total of 38 people. The occupation distribution of this sample is mainly students, 186 people, accounting for 73.51%. Other 67 samples account for 26.49%.

4.2. Reliability and Validity Analysis

The reliability test resulted in a Cologbach's coefficient value of 0.832, which was higher than 0.8. The results displayed that the study data had a good level of reliability. The validity study demonstrates that all research projects have a relevant common degree value above 0.4, suggesting that information about research projects can be extracted efficiently. In addition, with a KMO of 0.809, greater than 0.6, these data can be successfully used to extract information. Additionally, the variance interpretation rates for five components were 23.220%, 15.493%, 13.159%, 11.323% and 9.736%, and the overall variance explanation rate after rotation was 72.930% > 50%. It implies that information from research items can be efficiently extracted.

4.3. Linear Regression Analysis

4.3.1. The Influence of Monetary Cost on Purchase Intention

The influence of monetary cost on Purchase Intention-View Intention

From the analysis, it can be observed that in linear regression analysis, Purchasing Intent-View Intention is a dependent variable, and the cost of money is an independent variable. The monetary cost can make up 3.7% of the change in buying intention to view intention. The model failed to pass the F-test (F=1.979, P =0.166 > 0.05) when F-test was carried out, which means that monetary cost does not have an impact on purchase intention-view intention. Therefore, it is not feasible to analyze the influence of independent variables on factor variables, nor is this hypothesis valid.

The influence of monetary cost on Purchase Intention-Recommendation Intention

When doing a linear regression analysis, the study suggests using monetary cost as the IV and buy intention-recommendation intention as the DV. Monetary cost claims 9.3% of the variation in purchase intention-recommendation intention. The model data conforms to F-test (F=5.250, P =0.026<0.05), indicating that monetary financial cost will result in a considerable beneficial influence on purchase and recommendation intentions.

The influence of monetary cost on Purchase Intention-Follow intention

Monetary cost is the independent variable, and the buy intention-follow intention is the dependent variable in the linear regression examination. The monetary cost can account for 0.9% of the change in the purchase intention-follow intention. The model was found to have failed the F-test (F=0.471, P =0.496 > 0.05), namely, monetary cost does not affect the relationship between purchase intention-follow intention, and the hypothesis is not valid.

The influence of monetary cost on purchase intentions-knowledge conversion intention

To use the independent variable of monetary cost and the dependent variable of purchase intention-knowledge transformation intention, the linear regression examination shows that monetary cost explains 0.1% of the alter in terms of purchase intention-knowledge transformation intention. The results of the F-test are failed (F=0.068, P = 0.795 > 0.05), which indicates that monetary cost does not have any impact on purchase intention-knowledge transformation intention. Therefore, it is not accessible to specifically analyze the effect of independent variables on independent variables. Furthermore, the hypothesis is not valid

It can be said that a product's price has no discernible influence on consumers' intentions to buying. The monetary cost has a bad impact on purchasing intention, contrary to hypothesis 1.

4.3.2. The Influence of Functional Value on Purchase Intention

As can be found from the analysis, the linear regression analysis used functional value as the IV and buy intention-view intention as the DV. Functional value explained 31.7% of the variation in purchase intentions-viewing intention. The regression coefficient value of the Oriental Selection live broadcast allowing this study to effectively acquire knowledge was 0.439 (t=3.672, P =0.001 < 0.01). Therefore, Oriental Selection live broadcast allows people to effectively acquire knowledge, which will affect purchase intention and viewing intention in a significant way.

It is crystal clear from the analysis for linear regression analysis, using functional value is the independent variable and purchase intention-recommend intention is the dependent variable. Functional value can explain 35.6% of the variation in purchase intention. The data conforms F-test (F=9.044, P =0.000<0.05). In other words, at least one of the functional values will affect the willingness to select and recommend audiences' favorite anchors to others.

According to the results, functional value is the independent variable, and purchase intention-follow intention is the dependent variable in linear regression. This may explain 37.1% of the change in purchase intention-follow intention. The results passed F-test (F=9.635, P =0.000 < 0.05). To be specific, at least one of the elements will have an impact on the ability to continue to follow the popular anchors.

Functional value is the independent variable, while purchase intention-knowledge transformation intention is the dependent variable for linear regression analysis. The value of R-square is 0.189, namely, functional value can explain 18.9% of the change of purchase intentions-knowledge transformation intention. The data conforms F-test (F=3.813, P = 0.016 < 0.05). Consequently, at least one of the functional values will affect the desire to become a person with a profound cultural heritage like an anchor.

It can infer that functional value significantly affects consumers' intentions to buy. The second hypothesis, that functional value influences purchase intention favorably, is accurate.

4.3.3. The Influence of Effort Expectation on Purchase Intention

The data show that effort expectation is the independent variable in the linear regression analysis and purchase intention to viewing intention is the dependent variable. The results indicate that effort expectation constitutes 32.0% of the shift from buying to viewing intention. The model conforms to the F-test (F=7.676, P =0.0000.05). Accordingly, at least one effort expectation will influence on the link between purchase intention and viewing intention.

From the data, it is considerably clear that effort expectation is the independent variable, and purchase intention-follow intention is the dependent variable for linear regression analysis. Effort expectation can explain 34.4% of the variation of purchase intention-follow intention. From the information, the model conforms to F-test (F=8.557, P =0.000 < 0.05). Hence, at least one item of

effort expectation will have an effect on the relationship between purchase intention and follow intention.

As can be observed from the analysis, the essay takes effort expectation as the independent variable and purchase intention-recommend intention as the dependent variable for linear regression analysis. Effort expectation can explain 44.4% of the shift of purchase intention-recommend intention. It was abundantly clear that the results conform to F-test (F=13.065, P =0.000 < 0.05). There will be at least one item of effort expectation influencing the relationship between purchase intentions-recommendation intention.

As can be seen from the information, effort expectation is an independent variable, and purchase intent-knowledge conversion intention is an independent variable. Effort expectation explains 28.4% of the variation of purchase intentions-knowledge transformation intention. It was found that the results passed F-test (F=6.464, P = 0.001 < 0.05). That is to say, at least one item of effort expectation impacts on purchase intentions-knowledge transformation intention.

The conclusion is evident that effort expectation exerts a distinct effect on purchase intention. Hypothesis 3 is true that effort expectation has a positive effect on purchase intention.

4.3.4. Program Code The influence of Social Factors on Purchase Intention

The social factors are taken as IV, while purchase intention-view intention is a DV used for linear regression analysis. Social factors comprise 26.4% of the alter in purchase intentions-view intention. It indicated that the results conforms F-test (F=5.846, P =0.002＜0.05), that is, at least one of the social factors impacts on the relationship between purchase intention and view intention.

Linear regression analysis was conducted with social factors as IV and purchase intention-recommend intention as DV. 0.446, the R square value of the data expresses that social factors claim 44.6% of the shift of purchase intentions-recommend intention. The data conforms F-test (F=13.149, P =0.000＜0.05). Accordingly, at least one of the social factors influences the relationship between purchase intentions-recommendation intention.

The author sets social factors as the independent variable, purchase intention-follow intention as the dependent variable. The R square value, 0.472, presents that 47.2% of the shift in purchase intentions-follow intentions can be explained by social factors. F-test of the model showed that the data conforms to the F-test (F=14.602, P =0.000＜0.05), so there must be one of the social factors exerting an influence on the relationship between purchase intention and follow intention.

The analysis presents information that the linear regression analysis takes social factors as the independent variable and purchase intentions-knowledge transformation intention as the dependent variable. Social factors account for 22.5% of the purchase intentions-knowledge transformation intention. The data conforms to the F-test (F=4.732, P =0.006＜0.05), and there will be a social factor that affects the desire to become a person with a profound cultural heritage like the anchor.

To conclude, social factors impact purchase intention in a considerable way. Hypothesis 4 is real that social factors have a positive effect on purchase intention.

4.3.5. The Influence of Knowledge Experience on Purchase Intention

A deep analysis indicates that knowledge experience is the independent variable, while the dependent variable is purchase intention-view intention. The R square value of the model, 0.536, render knowledge experience can explain 53.6% of the alter in purchase intentions-view intentions. F-test is passed by the results (F=18.862, P =0.000＜0.05). Consequently, there is at least one factor of knowledge experience has an effect on the relationship between purchase intention and view intention.

According to the analysis, knowledge experience is the independent variable, while the dependent variable is purchase intention-follow intention. Results indicate that knowledge experience claims

66.8% of the change in purchase intentions-follow intentions. The data conforms to the F-test (F=32.886, P = 0.000＜0.05), in this way, at least one element of knowledge experience will exert an effect on the relationship between purchase intention and follow intention.

The analysis reveals that the independent variable is knowledge experience, while purchase intention-recommend intention is the dependent variable. 39.4% of the alter of purchase intentions-recommend intention can be explained by the knowledge experience, considering The R square value equals 0.394. F-test (F=10.614, P =0.000＜0.05) is passed. So at least one item of knowledge experience will affect the relationship between purchase intention and recommendation intention.

The author set knowledge experience and the willingness to buy-knowledge transformation as the IV and DV respectively. Knowledge experience consists of 28.7% of the shift of purchase intentions-knowledge transformation intention. It was visible that the model passed F-test (F=6.586, P = 0.001 ＜ 0.05). Knowledge experience will exert an influence on purchase intention-knowledge transformation intention.

In short, knowledge experience's effect upon purchase intention is substantial. Hypothesis 5 is explicable that knowledge experience has a positive effect on purchase intention.

4.3.6. The Influence of Purchase Intention on Purchase Behavior

The analysis presents that purchase intentions-view intention, purchase intentions-follow intention, purchase intentions-recommendation intention, and purchase intentions-knowledge transformation intention is independent variables and purchase behavior-purchase behavior is the dependent variable for linear regression analysis. The R square value, 0.487, means that purchase intention can explain 48.7% of the change in purchase behavior. Also, the data conforms F-test (F=11.400, P =0.000＜ 0.05). Accordingly, purchase intention will impact the relationship between purchase behavior and purchase behavior.

The analysis shows that purchase intentions-view intention, purchase intentions-follow intention, purchase intentions-recommend intention, and purchase intentions-knowledge transformation intention are taken as predictors. A look at the results indicates purchase intention can explain 44.9% of the change of purchase behavior-interaction behavior. The data conforms the F-test (F=9.787, P =0.000＜0.05), so at least one element of purchase intention will influence on purchasing behavior-interaction behavior.

It can be observed that purchase intentions-view intention, purchase intentions-attention intention, purchase intentions-recommend intention, and purchase intentions-knowledge transformation intention are independent variables, and purchase behavior-recommendation behavior is the dependent variable for linear regression analysis. The purchase intention can explain 59.2% of the change in purchase behavior-recommend behavior. It was visible that the model passed F-test (F=17.385, P = 0.000<0.05), which means that one of the items of purchase intention will impact the relationship between purchase behavior-recommend behavior.

The conclusion is that willingness to buy effects purchasing behavior in a significant way. Assuming 6 is correct, willingness to buy has a positive impact on purchasing behavior.

5. Discussion

E-commerce live streaming serves to advertise goods, brands, and draw in customers as a newer kind of online marketing. Thus, platforms and merchants engaging in e-commerce live streaming can target their marketing operations and create marketing plans with the aid of an awareness of the aspects influencing consumers' buy intentions in the aforementioned scenario. Following are the four marketing recommendations for those participating in e-commerce live streaming that are suggested by the study's findings:

First, improving the professionalism of live e-commerce from the aspect of anchor ability.First of all, merchants who carry out live e-commerce can choose the appropriate mode of carrying goods according to their product type. Oriental selection relies on New Oriental, a teaching and training institution with a large number of teachers who have received higher education. Based on the profession of teachers, the ability of Oriental Selection itself is enough to support them to sell their products based on the massive knowledge content. The opposite is also true, as the anchors who were teachers before, in fact, their own social experience and professional ability is very far from the anchor profession. So it is inevitable that in the live broadcast is too focused on preaching for the audience, but ignore the introduction of the product itself. Therefore, how to better grasp the balance of knowledge and product content introduction, is the current live broadcast anchor should learn. Secondly, merchants who carry out e-commerce live broadcast should choose the anchor with high professional ability or train the anchor with goods by themselves. The professional anchor can not only introduce the products with clear logic and fluent language to create a comfortable viewing atmosphere for consumers, but also build brand reputation through the anchor's professional ability, coordinate the whole live broadcast process, grasp the length of the live broadcast, and mitigate the impact of the long-tail effect (Liu, Xiao, 2016). In turn, the image of the merchant's professional bandwagon is maintained.

Second, appropriate adjustments to the live broadcast, to take the "ordinary road". Carry out e-commerce live merchants should target customers for product positioning and analysis, strategic marketing stimulation, and ensure that product prices do not float and change excessively, which will instead give consumers an impression of "inferior" to "superior". Secondly, businesses can dress up live according to the holiday atmosphere, to create a good shopping environment for consumers, with an entertaining atmosphere to support the shopping environment.

Finally, strict product selection and after-sales guarantee to eliminate consumer worries. The products that carry goods should not only meet the needs of the public, but also ensure that they have a positive image and reputation. The sudden explosion of Oriental Selection has also paid a price for its "traffic" in terms of public opinion. The shelf life of fresh fruits is short, many buyers find quality problems when they receive such goods, and Oriental Selection's after-sales service did not give feedback in time. This has led to a large number of complaints and dissatisfaction from customers who received unfresh products. Therefore, the platform and merchants carrying out live e-commerce should control the quality and brand of the products brought from the selection link, grasp the needs of consumers on the basis of careful study of live content and link design, with a logical and clear process of bringing goods for consumers to show the professional process of bringing goods, and strive to create innovative points in the live process, get rid of the homogeneous live environment, and show consumers more quality live content. And on this basis, to ensure the quality of after-sales, so that there are problems with feedback, timely follow-up and resolution.

6. Conclusion

This paper focuses on the study of factors influencing the purchase intention of users of the Oriental Selection live broadcast on the Jitterbug platform with the type of knowledge marketing. After combing through the relevant literature, researchers summarized and proposed five factors that influence the purchase intention of users of Oriental Selection live streaming and constructed the theoretical model of this paper. After the design and measurement of the research variables, descriptive statistical analysis, reliability testing, validity testing, regression analysis, and testing for the moderating effects of copyright awareness and consumer experience were carried out using SPSS. The following are the key conclusions: The association between each component and buying intention was tested in a theoretical model of the factors influencing users' purchasing intentions for Oriental Selection Live. Finally, it can be said that knowledge marketing has a favorable impact on consumers'

intention to buy. This paper obtains some conclusions with theoretical and practical values through empirical analysis. On the one hand, this paper studies the purchase intention of Chinese consumers to knowledge marketing tired live with goods from the consumers' perspective. In contrast, the model of the factors influencing the purchase intention of users of live broadcast with the type of knowledge marketing in the East screening has been tested, the moderating effect between the factors has been examined, and the attitude of consumers towards the research findings has been examined. Because domestic quantitative research in the consumer perspective is still relatively small, it is hoped that the conclusions of this paper can enrich the research results in this field.

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