

The Effect of Short Video Content Marketing on Consumer Purchase Intention

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Abstract: Short video content marketing is increasingly popular nowadays. This study explores the impact mechanism of short video content marketing on consumer purchase intention. The results show that the two dimensions of content marketing, informative and entertaining content, significantly affect consumer purchase intention, and perceived value plays a partial mediating role in the impact of content marketing on purchase intention, while product engagement negatively regulates the impact of content marketing on perceived value.

Keywords: Short video content marketing; Purchase intention; Perceived value; Product involvement.

1. Introduction

With the development of mobile internet, short videos have gradually become an important tool for people to satisfy their daily entertainment needs. Many businesses and brands have found good opportunities to gradually present content marketing in the form of short videos, but many companies may not achieve the expected results when conducting content marketing. Therefore, exploring the internal influence mechanism of content marketing to promote consumer consumption has become an urgent problem to be solved.

2. Theoretical Background and Hypothesis Development

2.1. SOR theoretical model

The SOR theory is known as the "Stimulate Organism Response" model, which was first proposed by Mehrabian and Russell in 1974 based on psychology. Mehrabian and Russell (1974) argue that when an individual is stimulated by external stimuli, it is not mechanical or passive, but subjective and active. Therefore, the individual actively processes effective information, which in turn triggers individual reactions.

2.2. Elaboration Likelihood Model

The Elaboration Likelihood Model is used to indicate that an individual's attitude can be changed through two different persuasion routes, namely the central route and the edge clue route (Cacioppo & Petty, 1984). When the possibility of fine processing is high, consumers' attitudes are mainly changed through a central route, that is, they carefully collect and pay attention to information, and form a large amount of rational thinking and analysis of the information. When the possibility of fine processing is low, consumers' attitudes are mainly changed through edge clues, that is, they do not carefully collect and pay attention to information, and form a large amount of rational thinking about it. The attitude change of consumers is mainly driven by their emotions and other factors.

2.3. Content Marketing

Pulizzi and Barrett (2009) proposed a clear definition of content marketing, believing that content marketing aims to

attract and retain customers by creating and disseminating various forms of educational or eye-catching content. Subsequently, Holliman and Rowley (2014) argued that content marketing is the creation, dissemination, and sharing of relevant, engaging, and timely content at an appropriate point in time when customers consider purchasing behavior, in order to attract customers and encourage them to transform into the desired outcomes of the enterprise.

2.4. Informative content and consumer purchase intention

Content marketing is the creation of valuable, relevant, and eye-catching content by a brand while maintaining its own consistency, used to generate positive behavior toward the brand by its customers or potential customers (Pulizzi, 2012). Positive behavior also implies the possibility of forming a positive purchasing intention. Tran (2022) found that by watching live e-commerce programs, consumers can more intuitively feel the quality of their products, develop interest in them, and thus develop a desire to purchase. Based on this, we posit that:

H1: Informative content is positively related to consumers purchase intention

2.5. Entertainment content and consumer purchase intention

Entertainment content is also attractive to customers and can promote purchase behavior. Lin et al. (2014) studied the impact of advertising content characteristics on consumer attitudes in SMS services, and found that when digital and mobile advertising content provides consumers with information and entertainment value, consumers have a positive attitude towards content. The entertainment content generated by marketers can have a positive impact on consumer engagement and attract consumers to participate in the interaction of marketing activities (Tan & Chen, 2022). Based on this, we posit that:

H2: Entertainment content is positively related to consumers' purchase intention

2.6. Informative content and consumer perceived value

Brand content marketing is a branch of brand communication that can produce valuable information to

meet consumer needs (Schultz ,2016). The role of content marketing in consumer value is that consumers may be driven by functional motivation in their choices and interactions in content marketing, so they may learn more about relevant informational content until their needs are met (Hollebeek & Macky ,2019). The functional requirements here include extracting and obtaining brand through content marketing. Based on this, we posit that:

H3: Informative content is positively related to consumers' perceived value

2.7. Entertainment content and consumer perceived value

Digital content marketing can meet consumers' entertainment needs or the hedonic motivation to interact with content (Logan et al., 2012). The hedonic motivation may reflect consumers' desire to showcase their identity through digital content marketing interactions. Consumers are influenced by emotionally driven experiential needs in content selection and interaction in content marketing (Hollebeek & Macky (2019). Therefore, consumers may seek to understand entertainment content until their needs are met . Based on this, we posit that:

H4: Entertainment content is positively related to consumers' perceived value

2.8. The mediating role of perceived value

Consumers can obtain relevant value from brand content marketing on social media, which is then conducive to forming a more favorable purchase intention (Lou et al.,2019). E-commerce live streaming can have a positive impact on consumers' purchase intention with the mediating role of

perceived value (Tran,2022). By watching e-commerce live streaming programs, consumers can more intuitively feel the quality of products, develop an interest in products, and thus generate purchase desire. According to the SOR theory, when consumers watch short video content, they perceive information content that is conducive to decision-making or pleasant content, which helps to form higher purchasing intentions. Based on this, we posit that:

H5: Perceived value mediates the short video content marketing and consumer purchase intention

2.9. The moderation effect of product engagement

When a product has a high degree of involvement, consumers' perceived importance of the product is high as well as a high perceived risk. At this time, consumers will invest more cognitive resources to conduct a more comprehensive analysis and evaluation of the product. According to the Elaboration Likelihood theory, when consumers' attitudes change through the central route and their product involvement level is high, it indicates that consumers have undergone a lot of rational thinking when watching short video content, so the perceived value of short video content marketing may decrease (Cacioppo & Petty, 1984). Therefore, we posit that:

H6: Product engagement negatively moderates the content marketing and perceived value

2.10. Research Model

Based on the above literature review, it can be found that the research model proposed in this article is shown in Figure 1.

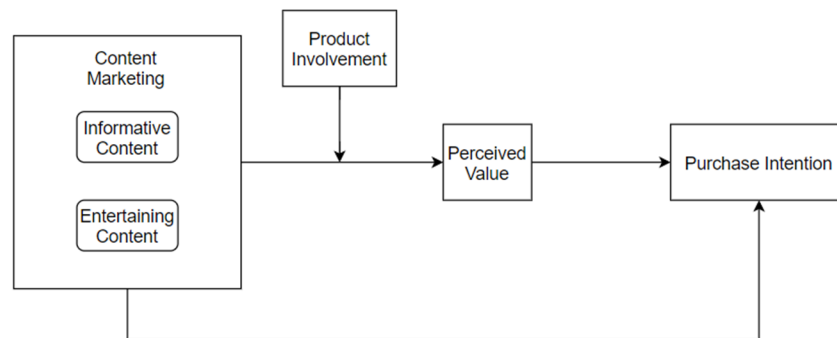


Figure 1. Research model

3. Research Method

3.1. Questionnaire design and measurement

This article conducts research through a questionnaire survey. The measurement questionnaire in this article will refer to the mature scale of research variable measurement, and make reasonable adjustments to the scale based on the research needs and actual scenarios.

The independent variable of this study is short video content marketing, which is divided into two dimensions: informative content and entertainment content. The two dimensions of the measurements refer to Wiertz & Ruyter (2007), Jain (2019). The measurement of product engagement is adjusted from Hong (2015). The perceived value measures from Petrick & Backman (2002). The measurement of purchase intention is from Dodds, etc. (1991).

3.2. Data collection and analysis

This study collected 161 questionnaires with 150 valid ones. The data efficiency is 93.17%. The data is analyze by SPSS 25.0 and process 4.0.

4. Results

4.1. Sample profile

The proportion of female respondents is 61.3%, while the proportion of male respondents is 38.7%. The proportion of male and female respondents is about 4:6, indicating a relatively large proportion of female respondents. In terms of age, respondents aged 18-25 accounted for the largest proportion in the sample data, accounting for 64.7%, reflecting the younger characteristics of the group accepting short video content marketing. The proportion of disposable income ranging from 1000 to 3000 yuan is the highest,

accounting for 49.9%. In terms of education level, the proportion of undergraduate students is the highest, accounting for 50%.

4.2. Reliability and Validity Analysis

From the reliability test table, it can be seen that the α the values of the coefficients are all greater than 0.8, and the CITC values of each item are all greater than 0.6, further indicating that the scale has good internal consistency and the reliability level of the sample data is high. From the factor analysis table of the scale, it can be seen that the KMO values of all variables are greater than 0.7, and the significance is less than 0.01. Indicates that the sample data is suitable for factor analysis. The cumulative explanatory rate of each variable is greater than 60%. The factor load coefficient of each question item is greater than 0.7. Each item of the explanatory variable can explain most of the information.

4.3. Test of main and mediating effects

This article uses the SPSS process for data analysis. From the correlation analysis, it can be seen that the correlation coefficients between each variable are greater than 0.7, indicating a strong correlation between the variables. From the data, it can be seen that informational and entertainment content have a significant predictive effect on consumer purchase intention. When the mediator variable 'perceived value' is included, the predictive effect of informational and entertainment content on consumer purchase intention is still

significant. Information content and entertainment content have a significant positive predictive effect on perceived value, and perceived value also has a significant positive predictive effect on consumer purchase intention.

From Tables 1 and 2, it can be seen that the total effect values of informational and entertainment content on consumer purchase intention are 0.8656 and 0.8262, respectively, and the Bootstrap 95% confidence interval of the total effect does not include 0, indicating that the main effects of both paths are significant. The direct effect values of information content and entertainment content on consumer purchase intention are 0.3711 and 0.3639, respectively, and the Bootstrap 95% confidence interval for the direct effect does not include 0, indicating that the direct effects of both paths are significant. The mediating effects of perceived value on consumer purchase intention for informational and entertainment content are 0.4944 and 0.4623, respectively, and the Bootstrap 95% confidence intervals for the mediating effects do not include 0, indicating that the mediating effects of both pathways are significant. At the same time, due to the relative effect values of the intermediary effect of informational and entertainment content being 57.12% and 55.96%, both of which are greater than 50%, indicating that the intermediary effect is greater than the direct effect. It indicates that content marketing can not only directly predict consumers' purchase intention, but also predict consumers' purchase intention through the mediating effect of perceived value. Therefore, H1, H2, H3, H4, and H5 are supported.

Table 1. Mediation of informative content and purchase intention: Perceived value effect table

Path	Effect size	Boot SE	Bias-corrected 95% Lower	Bias-corrected 95% Upper	Relative effect size
Overall effect	0.8656	0.0409	0.785	0.9464	
Direct effect	0.3711	0.0632	0.246	0.4960	42.87%
Indirect effect	0.4944	0.0772	0.3433	0.6453	57.12%

Table 2. Mediation of entertaining content and purchase intention: Perceived value effect table

Path	Effect size	Boot SE	Bias-corrected 95% Lower	Bias-corrected 95% Upper	Relative effect size
Overall effect	0.8262	0.0386	0.7500	0.9024	
Direct effect	0.3639	0.0593	0.2467	0.4810	44.04%
Indirect effect	0.4623	0.0773	0.3086	0.6084	55.96%

4.4. Test of moderating effects

From the analysis of moderated mediation models in Tables 3 and 4, it can be seen that when the moderating variable 'product engagement' is added to the model, the coefficient of the product term between informational content and product engagement is significant, and the coefficient of the product term between entertainment content and product engagement is significant, indicating the existence of

moderating effects. Meanwhile, the coefficient of informational content on perceived value $B=0.2633$ is inconsistent with the coefficient of product term on perceived value $B=-0.2160$; And the coefficient of entertainment content on perceived value, $B=0.2887$, is inconsistent with the coefficient of product term on perceived value, $B=-0.1326$, indicating that product engagement can play a negative moderating role in the prediction of content marketing on perceived value.

Table 3. Moderated mediation model test with informative content as the independent variable

Result variable	Regression equation		Fit index			Coefficient significance	
	Predictor variable		R	R2	F	B	t
Perceived value	Informative content		0.9166	0.8402	106.69	0.2633	3.1366**
	Product involvement					0.3121	4.1977***
	Informative content * Product involvement					-0.2160	-4.8725***
	Gender					0.1121	1.7278
	Age					0.0180	0.4778
	Education					0.0085	0.1664
	Monthly disposable income					0.0432	0.8612

Table 4. Moderated mediation model test with entertaining content as the independent variable

Regression equation		Fit index			Coefficient significance	
Result variable	Predictor variable	R	R2	F	B	t
Perceived value	Entertaining content	0.9145	0.8362	103.58	0.2887	3.4108***
	Product involvement				0.4076	6.1188***
	Entertaining content * Product involvement				-0.1326	-3.1309**
	Gender				0.0492	0.7532
	Age				0.0396	1.0282
	Education				-0.0380	-0.7712
	Monthly disposable income				-0.0012	-0.0235

Note. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

From the mediating effect at different levels of product engagement in Table 5, it can be seen that when the product engagement level of short video users is low, the mediating effect of perceived value is stronger, $B=0.5924$, $CI=[0.4207, 0.7642]$, $P < 0.05$. When short video users have a higher level of product involvement, the mediating effect of perceived value is weaker, with $B=0.3402$, $CI=[0.0359, 0.6445]$, $P < 0.05$.

The slope of high product engagement is greater than that of low product engagement, indicating that under high product engagement, content marketing has a greater negative impact on perceived value. Indicates that product engagement plays a negative moderating role in the impact of content marketing on perceived value, hence H6 is supported.

Table 5. Mediating effect at different levels of product involvement

	Product involvement	Effect size	Boot SE	Bias-corrected 95% Lower	Bias-corrected 95% Upper
Mediating effect of perceived value	-0.9316(M-1SD)	0.5924	0.0869	0.4207	0.7642
	0.0000(M)	0.4663	0.1158	0.2374	0.6952
	0.9316(M+1SD)	0.3402	0.1539	0.0359	0.6445

Based on the above content, it can be seen that the two dimensions of content marketing, informational content and entertainment content, have a significant positive impact on consumers' purchase intention. At the same time, perceived value plays a partial mediating role in the impact of content marketing on purchase intention. Product engagement plays a moderating role in the impact of content marketing on perceived value. All hypotheses are supported.

5. Discussion and Implementation

Under high product engagement, consumers are more likely to engage in switching behavior. However, many companies or merchants in short video content marketing may not have formed corresponding brands yet. Consumers may be exposed to a lot of homogeneous content, and the persuasion intention is too obvious, which may lead to consumers believing that the business has manipulation behavior, causing an increase in consumer perceived value, and ultimately making the recommended content of the business more difficult for consumers to accept. Thus, when the product is highly involved, consumers do not pay more attention to short video content because they want to obtain more information, which leads to an increase in perceived value. Instead, other factors lead to a decrease in perceived value.

Thus, there are some implementations from the study. Firstly, it can increase the informational and entertainment content in short video content marketing, allowing users to obtain more effective information, feel happy and joyful, enhance their perceived value, and increase their purchasing intention. Secondly, due to consumers' perception of product importance based on their internal needs, values, interests, etc., it may appear in various decision-making processes. When consumers watch short video content, their product engagement level is high. After rational processing of the

obtained information content, it may reduce their perceived value, thereby reducing their purchase intention. Due to the fact that consumers now have multiple channels to access information, they may have come into contact with a large amount of similar content through multiple channels. Therefore, when enterprises engage in content marketing, they can use big data and other means to provide a more accurate push to users, reducing the push of a large amount of duplicate content. By reducing repetitive content, consumers' perceived risk and manipulated inference can be reduced to a certain extent, which can enhance their perceived value and thus increase their willingness to purchase.

6. Research Limitations

This article studies the impact mechanism of content marketing on consumer purchase intention, but there are still some limitations. Firstly, the characteristics of the main audience targeted by different short video platforms may vary. Secondly, different types of short video content marketing may also have different audiences. Fourthly, there are still some shortcomings in data collection and processing.

Related research can focus on more different short video platforms and different types of content; In the future, we will conduct more in-depth research on short video content marketing from more dimensions and increase the relevant variables that affect consumer purchasing decisions.

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