

The Influence of Consumer Perceived Value on Purchase Intention of Domestic Products

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Abstract: The research object of this paper is new domestic goods. Firstly, it defines the connotation of new domestic goods and constructs its structural dimension. After that, the measuring scale of the characteristics of new domestic products is developed strictly following the scale development program. In addition, with the help of statistical analysis software, taking consumers as research objects, a theoretical model with new domestic goods as independent variable, consumers' perceived value as intermediary variable, and consumers' purchase intention as result variable is constructed. Consumer ethnocentrism is introduced as the moderating variable of the intermediary variable, and the test is carried out.

Keywords: New domestic products, Perceived value, Consumer ethnocentrism, Willingness to purchase.

1. Introduction

May 10, 2017 was set as the first "China Brand Day", and the "13th Five-Year Plan for Quality Brand Promotion" released in December 2017 raised quality development and brand building to a new strategic height. In the context of the great rejuvenation of the Chinese nation, the development of "Chinese brands" can provide core value guidance for the upgrading of supply and demand structure and high-quality economic development. The "new domestic products" brand is no doubt the "Chinese brand", the historical mission and requirements to promote the transformation and upgrading of local brands, that is, vigorously develop new domestic products.

1.1. Backgrounds

The term "domestic products" usually refers to brands created by China since the 20th century, and until the 1980s, domestic products occupied many Chinese people's lives. But after the reform and opening, the public began to favor imported products, leading to the gradual decline of domestic brands. From around 2008, some old domestic brands have made a transformation to adapt to the current market and life, and a batch of new domestic brands have also emerged, which we can collectively refer to as "new domestic goods". In recent years, with the vigorous development of China's economy and the promotion of international discourse power, Chinese people's cultural self-confidence has been significantly improved. The overall optimization of China's economic structure, the healthy and stable development of society, the further expansion of the proportion of the middle class and the increase of residents' disposable income all stimulates the significant improvement of residents' consumption desire, the innovation of people's consumption concept, and the increasing confidence and confidence in the pursuit of quality life and spiritual prosperity. The Sino-US trade war, the renewal of consumption structure and consumption concept have further enhanced the acceptance, recognition and support desire of the people for domestic products, and the enhancement of national feelings, awareness of domestic products and brand recognition has become the core driving force for the rise of new domestic products. From the policy point of view, the National

Development and Reform Commission, the Ministry of Industry and Information Technology and other 28 departments recently issued the Implementation Plan for Accelerating the Cultivation of New consumption, encouraging the development of new forms of consumption and new models, which will provide a strong policy and institutional guarantee for accelerating the cultivation of new consumption in the future. From the perspective of market dynamics, the acceleration of capital into the new domestic product track in 2020, coupled with the support of the e-commerce platform for new domestic products, for domestic brands, the current opportunities are far greater than the challenges. The first year of the new domestic brand of gold has arrived.

1.2. Research Objective

First, the topic has novelty. New domestic goods is a hot topic in the consumer market in recent years, but the academic research on it is still in the initial stage. What is new domestic goods? What's the difference between it and domestic products? What's the difference with ordinary consumer brands? What effect does it have on consumer behavior? These are all areas to be studied. Building Bridges between new domestic goods and consumer attitudes.

Brand refers to the degree of consumer awareness of a certain type of product and product range. Brand characteristics are consumers' cognition of the brand in terms of quality, price, characteristics, service and image. It is formed through the enterprise's brand image building activities and word-of-mouth communication among consumers, and is also an important factor affecting consumer behavior. This paper discusses the relationship between brand characteristics of new domestic products and consumer attitudes and behaviors, and provides guidance for brand building of new domestic products, which has important theoretical significance.

2. Theoretical Review

New domestic goods are a newly proposed concept, and its connotation has not been clearly defined in the academic field at present, and the description of it in the relevant media or literature is mostly generalized and vague. For example, You Think tank believes that new domestic goods refer to

domestic physical consumer goods that are newly created or disseminated by Chinese brands with new marketing resources based on Chinese traditional cultural connotations. The "2020 Insight Report on the Rise of New Domestic Goods" released by QuestMobile Research Institute believes that the concept of "new domestic goods" has undergone a transformation from the initial definition to the extended definition. Under the initial definition framework, the new domestic products refer to "some products produced in China and belonging to local enterprises, including some old brands, put forward by the post-80s and post-90s generation." The extended definition of new domestic products is "local domestic brands that can combine brand and quality, constantly transform digital marketing, win consumers' attention by creating functional value points of segmentation, and have certain visibility and emotional added value." The research of new domestic products belongs to the direction of brand research, so the definition of its connotation can be learned from related brand concepts. One is the time-honored brand, the second is the luxury brand, and the third is the domestic brand.

2.1. Time-Honored Brand

"Time-honored brand" is a common term in all walks of life, especially in the business community, and there was no strict concept at first. According to Zhang Jincheng (2004), "time-honored brands" include three types: famous stores with a long history, traditional famous specialties and old signboards of some special industries; At the same time, it is believed that these time-honored brands have credibility, high quality, history, national and cultural characteristics. Zhu Xiaoce et al. (2004) believe that Chinese time-honored brands are commodity brands or signboards with a long history, which can also be called "historical famous brands". Yuan Jiafang (2015) believes that time-honored brand is a long-lived enterprise, which is not a brand. To be precise, time-honored brand is the founder, owner and inheritors of time-honored brand. Time-honored brand precedes the establishment and development of time-honored brand. Although the specific contents of these definitions are different, they all emphasize that time-honored brands should have a good reputation, a long history of development, and profound historical and cultural connotations.

2.2. Domestic Product

The concept of domestic products can be traced back to the 1840s. After the Opium War, many foreign products were transported to China, which was called "foreign goods" at that time, while the local products were called "local goods", emphasizing the difference between origin and technical dimension. The concept of domestic goods came into being gradually in the social context of the late 1820s, when the superiority of China's material civilization was attacked and "foreign goods" were completely glorified: "Our country has had the term domestic goods since the fourth year of the Republic of China, and it has been possible for general social principles since May 9. With the development of modern industry, national consciousness gradually awakened, local goods were given more national significance, and gradually replaced by the concept of domestic goods. In the 1920s, the Nanjing National Government issued the Provisional Standard for Chinese Goods, which established the standard for Chinese goods based on the four elements of capital, management personnel, raw materials and labor force, of

which "Chinese capital, Chinese management, completely domestic raw materials and Chinese production" was the first-class domestic goods. With the development of national commerce and the awakening of domestic brand awareness, many enterprises begin to promote their products through advertising. Domestic products opened the branding process, such as Hongsheng matches, Wuzhou Guben soap and many other modern domestic brands began to emerge.

In the academic field, scholars define "domestic products" as products independently researched and produced in China and owned by Chinese local enterprises, emphasizing that the supplier's nationality is the core element of domestic products, mainly including "management rights", "Chinese legal person status", "independent intellectual property rights" and other aspects. " This definition faces up to the limitations of the standard of "domestic raw materials" under the background of economic globalization, and introduces the concept of intellectual property to give a new definition of domestic goods. There is a certain correlation between domestic brands and new domestic brands: domestic brands become new domestic brands by adding modern pop culture symbols and using the Internet for communication and marketing. The main difference between the domestic brand and the new domestic brand is that the domestic brand embodies the consumer demands of patriotism and nationalism; The new domestic brand is based on traditional Chinese culture and spirit to meet the trend and personalized needs of consumers, especially young consumers. Domestic brands do not necessarily use traditional Chinese cultural elements, nor do they necessarily interpret traditional cultural elements in a modern way, and they put more emphasis on the country of origin of goods.

To sum up the description of the connotation of time-honored brands and luxury brands, we can see the good reputation and traditional cultural background of time-honored brands; The high prestige, high quality and specific positioning of luxury brands are required for new domestic goods. Therefore, combined with the description of the connotation of new domestic products in relevant media and literature, the connotation of new domestic products is defined by referring to the results of existing brand concepts: New domestic products are based on traditional Chinese culture, have both brand and quality, comply with the trend of The Times to carry out new creation and new marketing and other means, and have a certain popularity of the brand. According to the above content, the current academic research on the new domestic products is still insufficient, and there is no complete and accurate definition of the new domestic products brand, not to mention the use of quantitative methods to explore the influence mechanism of new domestic products and the relationship between new domestic products and consumer perception and consumer behavior.

3. Research Conclusion

Based on the S-O-R theoretical model, this study starts from the external stimulus factors that affect consumers' willingness to buy new domestic goods, incorporates consumers' perceived hedonic value and perceived practical value into the internal mechanism framework, and explores consumers' willingness to buy new domestic goods under the new consumption trend by combining the external stimulus factors and the internal mechanism state of purchase intention. Then it provides new ideas and suggestions for the marketing

strategy of domestic enterprises. The main conclusions are as follows: (1) The characteristics of new domestic products can be measured by a second-order scale with five subject dimensions, including authenticity, nationality, new application, new connection and new trend, and 19 measuring items. The scale has good reliability and validity. (2) The authenticity, nationality and new use of new domestic goods can significantly improve consumers' perceived utility value and perceived hedonic value of new domestic goods, while the new connection features only have a positive impact on consumers' perceived utility value, while the new trend features only have a positive impact on consumers' perceived hedonic value.

The theoretical contributions of this paper are mainly reflected in the following aspects: First, it constructs a process model for the formation of Chinese consumers' purchase intention for new domestic goods, and reveals the cognitive characteristics and psychological adjustment process of the formation of purchase intention for new domestic goods from the perspective of perceived value, which has strong explanatory power. The second is to reveal the sources and types of cognitive clues for the formation of the purchase intention of new domestic goods, which are respectively the perceived practical value to meet the physiological, safety and social needs of consumers and the perceived hedonic value to provide consumers with pleasure, aesthetic enjoyment, intellectual inspiration and spiritual shock. The third is to clarify the mechanism of consumers' willingness to buy new domestic products, including external stimulus, consumer psychological changes, consumer external reaction and so on. These conclusions have not only accumulated new contributions in the fields of national awareness, brand country of origin effect, consumer perceived value and attitude change, but also extended the application range of stimulus-mechanical-response (S-O-R) theoretical model to a certain extent.

The practical significance of this study is mainly reflected in the following aspects: First, new domestic brands need to pay attention to and tap the symbolic meaning contained in products, stimulate positive consumer value perception, enhance consumers' emotional investment in new domestic brands, and promote consumers' positive purchase intention. For example, in the marketing activities of new domestic brands, adhere to the quality of old brands, fully meet the aesthetic needs of young consumers, on the basis of fully examining product attributes and brand image, with the help of VR, AR and other virtual reality technology to shape the marketing scene, fully present the unique attributes of new domestic brands, strengthen the value perception of consumers in the consumption scene, sensory experience and other aspects; Clever use of anthropomorphism, humor self-insult, pun rhetoric tactics and other strategies to promote marketing, stimulate customers to the cultural concept of the new domestic brand, brand image, product advantages and other information memory and association.

4. Management Enlightenment

This paper takes the new domestic products as the research object, and analyzes the six independent variables of its five dimensions: authenticity, nationality, new application, new connection and new trend, as well as the degree of influence of the awareness of domestic products on the purchase intention, so as to provide suggestions on how to formulate the right strategy for the new domestic products, manage the

brand better, and improve the purchase intention of consumers. Specific management inspirations are as follows:

First, use the diagnostic tool function of the scale to guide the cultivation and development of new domestic products. The 5-dimension 19-item scale developed in this study can be used for brand building, including the development of evaluation tools for new domestic products, the upgrading of existing brands and the construction of new brands, so as to facilitate the better cultivation and development of new domestic products.

Second, enterprises can enhance customers' purchase willingness by developing the five characteristics of new domestic products. Sales volume is an important factor to determine the success of a brand. By strengthening the construction of new domestic products, enterprises can enhance consumers' purchase intention, which makes the value advantage and competitive advantage of new domestic products more evident than other brands, and also provides suggestions for enterprise managers from the perspective of brand construction. Specifically, these include:

(1) Explore and maintain the "authenticity" and "nationality" of new domestic goods. According to the above research, both the authenticity and nationality of new Chinese products can significantly affect consumers' awareness of domestic products, and the awareness of domestic products has a positive impact on consumers' purchase intention. Therefore, in the marketing process, enterprises of new Chinese products should explore and maintain the authenticity and nationality contained in the brand from the perspectives of quality, technology, national characteristics and cultural inheritance. Describe the brand's "national" characteristics. Taking Tongrentang as an example, it takes the Chinese time-honored brand as the cornerstone, inherits its unique formula, technology and business philosophy, gives full play to its own advantages, and sets up its own golden signboard. Therefore, the new domestic enterprises can take the authenticity and nationality as the guidance direction to carry out brand building and marketing strategy. In order to give the new domestic products a certain national emotion, arouse the emotional resonance of consumers, thereby improving consumers' purchase willingness.

(2) Strengthen the "new application" to improve the comprehensive utility of products. Although the awareness of domestic goods will make consumers more inclined to choose domestic goods, but only rely on this emotional support, the new domestic goods are difficult to further develop or survive for a long time. New domestic products enterprises still need to pay attention to the competitiveness of the product itself, improve the comprehensive utility of the product, so that consumers always maintain interest in new domestic products, improve consumer satisfaction and loyalty. Research has confirmed that factors such as quality, word-of-mouth, and cost performance have an impact on consumers' purchase intentions. Therefore, new domestic products need to keep up with the trend of The Times, constantly explore new technologies, and improve and innovate brand products. Take Huawei as an example, its innovation on 5G technology has achieved scale achievements, making consumers more trust in the brand and improving the value perception of the brand. Therefore, the new domestic products need to increase efforts in innovation, the "new application" is included in the business strategy, and the unique technology belonging to the brand is created, the comprehensive utility of the product is enhanced, and the competitiveness of the product is favored

by those who cancel the fee.

(3) Use "new connections" to enhance interaction with consumers. The new connection reflects the use of the Internet model, re-engineering the relationship with consumers, creating new experience scenes in the network and the real world, and new marketing methods. The marketing process is the process of building consumer cognition. Through a series of marketing methods, the brand connects the existing cognition of consumers with the product use scenario, and gradually wins the mind of consumers. The development of information technology also provides new marketing paths and tools for new domestic goods, such as digital marketing with the help of big data, internal marketing, word-of-mouth communication and so on. New domestic products continue to strengthen the interaction with consumers, to obtain the latest psychological dynamics of consumers, so that products can be timely improved and provide good service experience. In this way, it can attract the attention of consumers, improve the efficiency of marketing, and then improve the purchase willingness of consumers, and promote the sustainable development of new domestic products.

(4) Use "new trends" to attract consumers' attention. The new trend reflects the new domestic goods break through the old aesthetic paradigm, create aesthetic taste in line with New Oriental, and quickly attract consumers in appearance. Such as the Forbidden City limited lipstick, flower west makeup box, etc., is in the appearance of the product into the Oriental aesthetics, passing the unique spiritual charm of the Chinese nation, to attract consumers to buy. And the new domestic products should not only be innovative in appearance, but also reflect new ideas in product concepts, such as intelligence, humanization, environmental protection products, sustainable development, etc., in line with the consumption philosophy of the new generation of consumers, and increase product sales.

5. Research Limitations and Prospects

There are still some limitations in this study: First, consumers' purchase intention and purchasing behavior can also have an impact on consumers' cognition, attitude, emotion, brand reputation, competitiveness, product power, etc. Future studies can continue to explore the value effect of new domestic brand consumer behavior through questionnaires and interviews with marketers of new

domestic products. For example, it has a positive impact on the new domestic goods enterprises themselves and the social consumption tendency. Second, the five dimensions of authenticity, nationality, new application, new connection and new trend identified in this study are still unable to fully and accurately summarize the overall appearance of new domestic products. Future studies can further build and improve the multi-dimensional characteristics of new domestic brands based on more extensive interviews with employees and consumers of new domestic products enterprises. Third, there may be some differences in the formation of consumers' purchase intention for new domestic brands in different brand cycles and different industries. Future research can further explore the differences in the formation of consumers' purchase intention for different types of new domestic brands (such as new domestic goods of FMCG and new domestic goods of luxury goods) by combining qualitative research and quantitative research.

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