

The Impacts and Measures of Third Party Platform on High School Students' Consumer Behavior

-- A Case Study of WeChat Payment

Xinxi Wei^{1, a}

¹Guangzhou Fourth Middle School, 510140, Guangzhou, China

^aE-mail: Winnie_0210@163.com

Abstract: In recent years, with the development of Internet finance in China, crowdfunding, p2p, digital currency and other financial models have gradually emerged. As a method of Internet finance, third-party payment has gradually developed more and more, and the payment methods of online banking and electronic credit cards are weakening. From the initial use of coin payment to the emergence of a series of third-party payment platforms similar to Alipay and WeChat. This brand-new consumption method has gradually taken root in people's hearts. Moreover, as high school students, we are in the initial maturity stage of physical and mental development, and there are still many gaps in some consumption behaviors, so we have been greatly affected by third-party payments in the context of Internet finance. In this work, I will talk about the impact of third-party payment platforms on the consumption behavior of high school students.

Keywords: Third Party Platform, High School Students, Consumer behavior, WeChat payments.

1. Introduction

With the continuous development of China's social economy, people's living standards and consumption levels continue to improve, and their quality of life is also constantly improving. Under the background of the era of Internet+, third-party payment platforms are developing faster and faster, and people's consumption concepts and habits have also changed. As a relatively special consumer group, high school students have also changed their consumption concept with the development of the Internet. The popularisation of third-party payment platforms has been further strengthened, and consumption problems such as excessive consumption, pleasure consumption and unbalanced consumption structure for high school students are increasingly emerging. Therefore, it is necessary for schools to understand the consumption status of high school students through third-party payment and explore their consumption concepts, so as to guide the high school students to form scientific, reasonable and healthy consumption concepts and behaviours.

In this work, we based on the existing research, this paper discusses the changes in the consumption concept of high school students under the use of third-party payment. For example, their consumption methods are more inclined to be online, consumption content tends to diversify, and enjoy consumption increases. At the same time, there are problems such as hedonism, overconsumption, emphasis on materials over spirit and lack of common sense of online consumption security in the current high school students' consumption concept. Finally, the author puts forward countermeasures for the guidance and education of the consumption concept of high school students from the perspective of individuals, families, schools and society.

2. Factors That Affect the Consumption Behavior of Senior High School Students

2.1. Gender

Girls in high school spend much online more than boys.[1] They use WeChat Pay more frequently, and they browse Internet consumption software and go shopping more frequently. In contrast, boys will use WeChat Pay much less frequently. They are basically used for playing, eating, exercising, etc. Therefore, most of the high school students are mainly consumed by girls.

2.2. Grade

Compared with senior high school students, students in the lower grades use WeChat payment more often. [2] This is because the students in the first year of high school are in a state of new enrollment, and the students in the second year of high school do not have a sense of oppression in the college entrance examination, so their studies are relatively easy. They have more time to browse the website or go out to play, and also give them more opportunities to use WeChat Pay to buy goods. However, grade three high school students are under pressure from the college entrance examination, and their consumption behavior may not be as obvious as the above two types of students.

2.3. Family conditions

The economic conditions of families directly affect the actual consumption level of high school students and the frequency of using WeChat payment.[2] The living expenses given by parents to students are closely related to their use WeChat payment for consumption. Some students with slightly rich families and higher costs of living will be relatively high in the consumption frequency and amount of WeChat payment, while some students with low living costs

will be the opposite.

2.4. WeChat card binding

WeChat Pay needs to be bound to bank cards. However, some high school students can't use WeChat Pay to spend because they are underage or their parents do not provide them with bank cards. They can only take red envelopes, but they can't spend money.

3. The Impact of High School Students Use WeChat

3.1. Negative impact

3.1.1. Strong consumption desire and irrational consumption

Because WeChat Pay does not need to be used with the consent of their parents, they can decide whether to buy goods or not, which makes many high school students consume irrationally. Many high school students, especially girls, often spend more than their budget in order to satisfy their desire to buy. They may just buy it when they think it looks good, but they never consider whether they really need these products.

In addition, because many consumer markets in China often or even hold certain preferential activities, such as promotional activities are also very easy to arouse the strong desire of high school students to buy, which also makes high school students blind and irrational consumption behavior in the consumption process.[1]

3.1.2. Risky and easy to be cheated

As technology becomes more and more advanced, accounts or information will often be stolen. If their WeChat account is stolen, this means that a large amount of money stored in WeChat will be lost.

At the same time, there may be situations where supervision cannot be carried out simultaneously, and the cognitive level of high school students and their own knowledge reserves are very limited, and they cannot effectively avoid their risks and distinguish the advantages and disadvantages of things. Many bad people focus on the lack of rich experience of high school students and cheat their money on WeChat, and many high school students have become deceived.

3.1.3. Advanced consumption and comparison behavior

Some high school students like to follow the trend or pursue material enjoyment. Therefore, in order to satisfy their vanity and personal pleasures, and to compare with their classmates, many students have led to rush to buy luxury goods, making the consumer group of high school students high. [3]

The impact of massive information, coupled with the fact that high school students' own values are not fully formed, is easily affected by the main negative consumption values such as money worship, utilitarianism and interest supremacy. [2]At the same time, many parents now spoil their children too much and give them excessive living expenses, so that students can consume unrestrainedly, which will also make them feel that it is easy to make money and will not know how to manage money.

3.2. Positive impact

3.2.1. Bring convenient transaction and communication

With the continuous vigorous development and

improvement of China's e-commerce industry and express delivery business, and the emergence of more online shopping apps, people have been able to choose the goods they need without leaving home. By using Taobao, JD.com and other applications, they can quickly select their favorite products, and can also directly use WeChat. Third-party payment platforms such as payment complete consumption, and the payment method is also very convenient. Of course, it is also very convenient to go out. People don't need to take their wallets to go out. They can directly bring a mobile phone to spend money outside.

The convenience brought about by the development of the Internet has made more and more high school students more willing to consume online.[4] Nowadays, WeChat trading has more functions, such as transfer, red envelope and change, which not only facilitates people's transactions and improves work efficiency, but also makes some traditional Chinese business culture and customs more interesting. In the process of trading, people's relationships can also become closer, which is also much higher.

3.2.2. Wider consumption sites

Nowadays, WeChat Pay almost covers online and offline scenarios. Various enterprises, goods, stores and users have been connected through WeChat, providing users with an efficient life experience in all aspects. Consumers can use WeChat Pay to make almost any transaction, such as eating, shopping, medical treatment, etc., which can be used in almost all kinds of consumption places.

And WeChat Pay covers almost 20 countries in the world, including China, Japan, South Korea, the United States and other countries, which also gives people more opportunities to use WeChat Pay wherever they are.

3.2.3. Safer payment methods

As a minor group, high school students may be more likely to be deceived. With the rapid development of Internet finance, students can scan code directly through WeChat payment, which allows students not to carry a large amount of cash, so as to avoid the loss or theft of cash.

At the same time, WeChat Trading launched the "anti-fraud customer service reminder" service in December 2021.[5] When customers have problems in transactions, the system can respond immediately to help evaluate current transaction risks and make reasonable risk warnings, so as to further ensure the safety of customers' property. This is a more useful function for high school students, because they can easily trust others, and with this function, it can reduce their deception rate.

The "Youth Mode Payment Limit" function was launched on WeChat on June 27, 2022. Parents or guardians can impose restrictions on WeChat payment in the teenage mode, including "daily consumption limit" and "single consumption limit".[6] Turn on this function, and there will be a limit for teenagers to pay with WeChat. Parents can set reasonable consumption limits according to the consumption situation of teenagers to guide teenagers to consume healthily and form a correct concept of money and consumption.

4. Measures to Correctly Guide the Consumption Behavior of Senior High School Students

4.1. Self--Build correct consumption awareness and financial management concept

For high school students themselves, they should constantly improve their comprehensive quality, control purchasing behavior, and reasonably face all bad temptations. First of all, we should establish a correct consumption concept. The second is to master certain financial knowledge and methods. Third, we should reasonably dispose of your own funds.

In daily life, we can appropriately invest in financial products such as stocks and funds. When choosing a product, you should take into account the quality, price and cost performance of the product itself. You should not blindly pursue high prices, otherwise consumers will lose their original desire to consume; you should also learn to take care of pocket money and frugal consumption habits.

4.2. Parents-Set a good example

As parents, they should start with themselves and form a good concept of consumption in daily life to influence their children. In addition, it can also guide children in simple financial management, teach children simple financial knowledge, etc. At the same time, parents should reasonably control their children's pocket money and keep them within the normal spending range, which has a decisive effect on their children's rational consumption.

Parents should also update their children's WeChat in time and set the "Youth Mode Payment Limit" function for them, so as to avoid irrational consumption behavior of high school students.

4.3. Schools--Strengthening consumption and anti-fraud education[1]

First of all, as a school party, we should take on the task of ideological education for students, carry out ideological and moral education for students, and establish a correct and healthy concept of consumption for students. Secondly, schools should strengthen communication with parents and society, and pay attention to cultivating students' good behavior habits and lifestyles in daily life. Eliminate all kinds of blind comparisons and blind consumption.

In order to improve students' own anti-fraud ability, the school actively cooperates with local education departments and public security departments to carry out various forms of anti-fraud special lecture activities, and set up fraud prevention publicity columns on campus to truly give students a deep understanding of the nature of fraud learning countermeasures, so as to deal with all kinds of bad defects well in practice. The situation. At the same time, students' awareness of consumption and safety has been greatly strengthened, and the chances of being deceived greatly reduced after systematic learning.

4.4. WeChat payment platform--continuously strengthen security protection

Continuous improvement and strengthening of technical support, customer service, business alliances and security

mechanisms. Not only on the WeChat payment platform, but also on other third-party payment platforms, we should also strengthen security and technical specifications, prevent, monitor, investigate and deal with possible risks, and avoid them as much as possible.

4.5. Government--Improve and optimize relevant policies

The state should introduce relevant policies and laws and regulations to restrict and standardize the platform to protect the rights and interests of consumers. For third-party payment platforms such as WeChat Pay, we should strengthen supervision, strictly control relevant transaction methods, and put an end to all illegal operations, so as to avoid losses to high school students.

At the same time, the government should help high school students control their personal behavior scientifically and continue to create an honest and harmonious consumption environment. Only in this way can students truly establish correct values and outlook on life and cultivate their good moral qualities. Through the formulation of relevant laws and regulations, it can effectively eliminate students' criminal behavior and prevent students from becoming harmful to society and others under the temptation of interests.

5. Conclusion

Based on the above research and analysis, it can be found that with the popularization and development of third-party payment, it brings convenient transactions and communication to high school students, making the consumption scope wider and payment methods safer. However, on the other hand, third-party payment also has certain risks. At the same time, high school students have a strong desire to consume, which is prone to irrational consumption and advanced consumption, as well as the behaviour of comparison. In this regard, through ourselves, parents, schools, WeChat payment platforms and the government, we help high school students establish a correct concept of consumption and form correct consumption behaviour.

References

- [1] Liu, Y. (2017) Analysis and influence of Internet finance on the consumption behavior and financial management concept of high school students. *The fiscal and taxation financial*, 01:112-113
- [2] Zhao, Z. (2018) Research on correct consumption concept of high school students in the new period. *Moral education*, 08:89.
- [3] Zhang, H., Cheng, L. (2016) Based on the "Internet +" background of online shopping behaviour analysis and coping strategy of high school students. *China's off-campus education*, 09: 10.
- [4] Pan, H., Pan, Y. (2018) Study on the influence of Internet Finance on consumer behavior and financial management concepts of high school students. *Chinese Market*, 03: 54-55.
- [5] Jiemian news. (2021) WeChat Trading launched the "anti-fraud customer service reminder". <https://www.jiemian.com/article/6909568.html>
- [6] Jiemian news. (2022) WeChat online youth mode payment limit function. <https://www.jiemian.com/article/7654829.html>