

Online Holiday Marketing's Impact on Purchase Intention: China's Double-11 Shopping Carnival

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Abstract. This study examines the impact of online holiday marketing, also called festival marketing, on consumer purchase intention in China. To that end, we gathered data from 317 questionnaires distributed in China who have experienced online shopping with 296 useful samples. This study also identified festival atmosphere, time pressure, and price discounts as moderators in the relationship. The findings demonstrated that consumers' perceived usefulness and ease of use of the Internet promotion of the festival had positive effects on their purchase intention, whereas their perceived risk had a negative effect on their purchase intention. In addition, price discounts and festival atmosphere had significant positive moderating effects on their purchase intention. Both theoretical and practical implications for further research are discussed.

Keywords: holiday marketing; TAM model; customer perception; moderating effect; Double-11 shopping carnival

AMS Mathematics Subject Classification (2010): 62P25

1. Introduction

With the rapid development of the Internet, the online shopping environment has continued to improve. Building on its huge advantage over offline shopping, online shopping has developed at an alarming rate and permeated all aspects of daily life. With the improvement of the average living standard globally, the number of people shopping online is increasing daily. In China, the country with the largest population, the trend is becoming even more pronounced. As a main channel of current retailing, online shopping is making a huge contribution to its economic growth. According to the Report on the China Mobile Business Industry, Chinese online shopping transactions amounted to RMB 4.7 trillion in 2016, accounting for 14.2% of the retail sales of social consumer goods. Online shopping via China Mobile accounted for 68.2%, 23 percentage points

higher than last year. The mobile Internet has overtaken computers as the main channel for online shopping market, marking the arrival of the era of mobile e-commerce. The development of the Internet and the maturity of technology have created favorable conditions for people to purchase online. As part of this trend, the popularity of online shopping has provided the opportunity to move holiday marketing online. With the development of e-commerce, e-commerce websites have flourished, as in the case of Taobao. In 2008, Taobao launched a business to consumer (B2C) website, which was officially renamed Tmall in 2012 (Zhang, 2015). In recent years, Tmall started a new era of online holiday marketing to align with a series of holidays.

Before the birth of the global platform Tmall in China, e-commerce business platforms used traditional festivals as opportunities to promote and conduct a series of activities. However, a large-scale network marketing activity, like the largest online shopping day in China, known as Double-11 shopping carnival, significantly differs from traditional marketing activities. Tmall has redefined life for singles on singles day as the need to be nice to themselves, even without lovers, and give themselves a holiday. This marketing concept has been taken up quickly by the public. Compared with traditional marketing activities, Tmall carries out pre-sale and flash sale activities to attract consumers and give consumers Double-11 carnival coupons. At the same time, Tmall provides virtual reality (VR) technology for consumers to enter into fictitious international supermarkets that enable self-service browsing. By using microblogging and WeChat to spread information, consumers see the promotion as stronger, and as such, this stimulates their intention to shop. In addition, the use of unmanned aerial and unmanned ground vehicles for logistics effectively alleviates the cost of human distribution and improves the efficiency of logistics and package distribution. Moreover, the discount information and spike times are clarified on the website in the warm-up activities and on the day of the big sale. All of these actions improve consumers' perceptions of the usefulness and ease of use of the festival promotion.

At present, there are many scholars studying holiday marketing online but most researchers investigate this from the perspective of communications, marketing plans (Sun & Tian, 2017), and marketing situations. In addition, they focus more attention on the festival marketing phenomenon and combine this with the status of e-commerce. Such studies lack adequate theoretical support and have not addressed the concept of festival marketing. Above all, few scholars are studying festival marketing in terms of domestic e-commerce and online shopping. As a unique contribution to the literature on online marketing, this study, using China's Double-11 shopping carnival as an example, investigates the moderating effect of festival atmosphere, time pressure, and price discount on consumer purchase intention. In theory, this study provides a basis and reference for e-commerce enterprises to refine and improve their holiday promotional strategies. In practice, by identifying how these businesses can better meet the needs of consumers this study promotes a win-win result for both consumers and e-commerce enterprises.

2. Theoretical background

2.1. Online shopping behavior

Online marketing is a relatively new approach based on the Internet that uses digital information and online interactive media to pursue marketing objectives, thereby creating

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new age marketing (Bai,2017). With the support of Internet, websites can fetch an enormous amount of detailed consumer information. For example, consumer consumption characteristics, consumption trends, and consumer hobbies can be obtained through the Internet. In this vein, the marketer can breakdown consumer criteria completely, using information that is more precise and dynamic, and can meet any consumer's needs. From a simple price war to the shaping of a festival atmosphere, marketers target consumer characteristics and create a theme for each festival that suits the features of the market. E-commerce not only becomes a key shopping channel but also a channel that can make specific festivals into exclusive online consumer holidays, where festival shopping online becomes part of the festival culture and strongly affects the consumer's online shopping habits. Studies on factors that influence consumer online shopping behavior have mainly focused on consumer characteristics, online shopping behavior characteristics, and the shopping process. Consumer online purchase behavior has been shown to be mainly affected by age, gender, and other demographic factors. In addition, studies have shown that it is affected by the social environment and online context factors (Babar et al.,2014). In this study, the personal factors of consumers and their consumption situations are discussed as two parts of the shopping behavior.

2.2. Personal factors

Many scholars have studied the consumption behavior of e-commerce consumers using the Technology Acceptance Model (TAM) and have come to the conclusion that consumer perception has an impact on consumer attitudes. Moreover, consumers' perceived risks of online shopping is a hot research topic as it directly influences user attitudes towards online purchasing as their attitudes have a significant impact on online purchasing behavior (Ariff et al.,2014). Ibrahim et al. (2014) verified that perceived risk had a significant negative impact on consumer willingness to shop online. Using empirical research and data analysis, Juniwati (2014) added the variable perceived risk to their study based on the TAM model and found that perceived usefulness, ease of use, and risk had significant influence on attitudes toward online shopping. According to a study regarding consumer attitudes towards using an online airline ticket ordering system, perceived usefulness influenced the attitudes towards usability of airline ticket reservations more than perceived ease of use and trust (Guritno & Siringoringo,2013). Pappas (2016) conducted research on the relationship among customer trust, perceived risks, and online shopping behavior and found that online purchasing intentions were equally influenced by product and e-channel consumer trust.

2.3. Consumer consumption situation

Domestic and foreign scholars have largely focused on consumer perception in the study of consumer consumption willingness, however, the consumer purchase willingness during online holiday marketing has seldom been addressed. Consumer purchase intention is influenced by information distribution channels, marketing efforts, personal reasons, and other factors (Yu & Lee,2014). As a crucial holiday marketing platform, the online network redefines consumer brand awareness and purchasing channels. Meanwhile, the network can establish a strong emotional connection between brands and consumers. Against this backdrop, companies need to focus more on consumers'

emotional satisfaction to drive holiday marketing to a higher level (Howison & H.Marchant,2017). Most buyers will change their feelings and attitudes based on promotional activities. In fact, if they do not fully understand the products and services on this basis, consumer attitudes towards promotional activities may affect their consumption willingness during the holiday (Johansson et al.,2006).

2.4. Festival marketing

Festival marketing targets marketing activities in a special time period. Such marketing takes an in-depth look at consumer psychology and aligns this with the basis of the marketing plan. The main purpose of such marketing is obviously to promote, sell, and offer products and services. The methods used are advertising, media, large-scale promotions, and specific promotions of product, services, and brands (Bai,2017). Spears (2006) argued that a festival atmosphere and associated promotional activities raise consumer expectations, increase the level of their excitement, and increase the consumer's impulse to purchase. One reason this may produce such excitement and impulsive purchase intentions may be the fact that the event sponsors or organizers plan and produce various festival activities that provide consumers with an experience that transcends daily life; this could include leisure, social, or cultural activities (Getz,2005). These experiences have both practical value that satisfies the consumer's environmental or physical needs as well as the value of pleasure, which evokes consumer emotions (Getz,1991).

Tanford & Jung (2017) determined that specific festival events bring economic, social, and cultural benefits to the festival host. From their analysis, they thought that the festivals (events, entertainments, and themed activities) and their environments were the most important factors that influenced the satisfaction of the participants. Festivals are also often important marketing avenues for specific destinations. For holiday marketing, which is for a particular festival, e-commerce businesses adopt a variety of marketing strategies from the perspective of consumer holiday demand. Many e-commerce businesses are now creating online holiday marketing events like Amazon does on Thanksgiving and Black Friday in the US and Alibaba on singles day in China. Swilley & Goldsmith (2013) showed that consumers enjoyed online shopping against the backdrop of holiday marketing. Khanna & Sampat (2015) explored the favorable and unfavorable factors that influenced the online consumption behavior of consumers during India's festivals and concluded that festival marketing played an important role in stimulating consumers' desire to purchase. In addition, time pressures, the holiday atmosphere, and other promotional factors all influence the consumption behavior of consumers (Yan et al.,2016).

3. Research hypotheses

3.1. TAM model

TAM model is one of the most authoritative models that can detect consumer willingness to buy goods. The model considers that the user's intention directly determines the actual use of the system and the user's attitude towards the technology and the usefulness of the system influences behavioral intentions (Davis,1985). To a certain degree, the process of consumer shopping online has some similarities with the acceptance of information systems; thus, the application of the TAM to the study of consumer online shopping

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behavior is feasible. From the perspective of festival marketing online, based on the TAM, we can explore the factors that affect the purchase intentions of online consumers. Figure 1 depicts the concept model of this study.

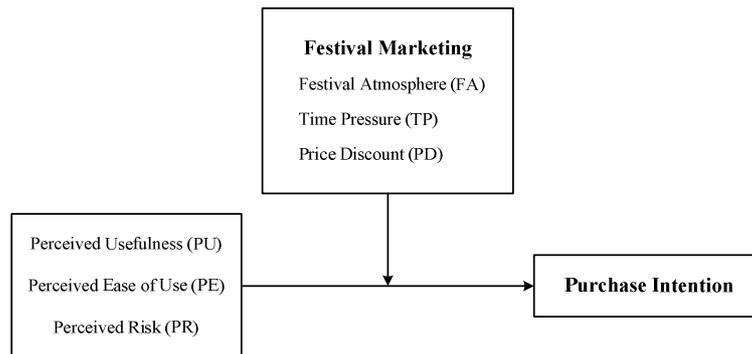


Figure 1: Concept model

Here, we hypothesized that:

H1: The perceived usefulness of the festival marketing promotion has a positive effect on consumer purchase intention.

H2: The perceived ease of use of the festival marketing promotion has a positive effect on consumer purchase intention.

H3: The perceived risk of the festival marketing promotion has a negative effect on consumer purchase intention.

3.2. Moderating roles of festival marketing

We view festival marketing online as a moderating variable based on the original TAM. This variable is analyzed by its dimensions, festival atmosphere, time pressure, and price discount, adding the perception of risk. Thereby, we can explore in-depth the impact of consumer perception on purchase intentions against the backdrop of festival online marketing. Online festival marketing plays a moderating role in the influence of consumer perceptions on consumption attitudes. Foxall (1997) argues that a sales atmosphere is one way to encourage consumers to respond emotionally in an environment, which then encourages or hinders consumers from staying, strolling, and buying in consumption places. Sellers often use short-term incentives to stimulate the consumer's desire to purchase; thus, this is always limited by time. For example, a "flash sale" is a usual marketing strategy (Healy, 2014). Price discounting is also a common tactic in online marketing as it attracts consumers to click to purchase by affixing a tag on the promotional goods in the shopping interface.

According to the literature review, we propose the following hypotheses:

H4a: A festival atmosphere plays a positive moderating role in the influence of perceptions on consumer purchase intention;

H4b: Time pressure plays a positive moderating role in the influence of perceptions on consumer purchase intention;

H4c: A price discount plays a positive moderating role in the influence of perceptions on consumer purchase intention.

4. Research methodology

4.1. Data collection

This study clearly defines the independent variables (perceived usefulness, perceived ease of use, perceived risk), the dependent variable (consumer willingness), and the moderating variable (festival marketing), posits hypotheses, and establishes a research model. In order to further subdivide the online shopping market, the study focuses on a target market (a specific online event) to identify a more appropriate marketing strategy that can provide the basis for China's electronic market, which will be conducive to promoting the further development of China's e-commerce market.

This study used a random sampling method to choose participants in China who have experienced online shopping. We distributed 317 questionnaires and obtained 296 usable paired samples, for an overall response rate of 93.38%. The main sample comes from the coastal areas of East China. The participants included 93 men (31.4%) and 203 women (68.6%). Their ages ranged from 18 to 24 accounted for 67.6 percent. Most participants had a bachelor's degree or higher educational qualification (85.1%). In terms of occupation, 62.8% of the participants were undergraduates, 16.2% were office workers, and 14.2% were government officials.

4.2 Reliability and validity analyses

4.2.1. Reliability

(1) Perceived usefulness and perceived ease of use. The perceived usefulness (PU) and perceived ease of use (PE) for each participant were evaluated using the scale developed by Davis (1985). The early sample items included: "The promotion information of 'Double 11' was richer than ever before;" "I bought more product;" and "The promotion had no influence on my shopping plans." The later sample items included: "It is easy to search information and pay during shopping;" "I can get the information that I am interested in easily;" and "The efficiency of delivering goods is high." Cronbach's alpha coefficients for perceived usefulness and perceived ease of use were 0.824 and 0.612, respectively.

(2) Perceived risk. The perceived risk (PR) for each participant was evaluated using a scale adapted from Lim (2003). Sample items included: "There is a problem with disclosing personal data during shopping;" "The products may be raised the price before cut the price;" and "The products may have quality problems." Cronbach's alpha coefficient for perceived risk was 0.609.

(3) Festival atmosphere, time pressure, and price discounts. The festival atmosphere, time pressure, and price discounts were evaluated using a scale adapted from Foxall (1997). The early sample items included: "The online and offline activities of 'Double 11' created a strong festival atmosphere;" "Marketing information frequently appears on Wechat, Weibo, Subway, and other online and offline occasions;" and "I will focus on the number of sales in 'Double 11'." The middle sample items included: "I will pay more attention to flash sales;" "I am really excited about the products on the flash sales;" and "The deadline for the promotion will make me rush to purchase." The later sample items included: "The price discount of the product is what attracts me;" "I will add it to the

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shopping cart based on the information of the price discount;" and "I bought lots of products due to the price discount in the 'Double 11.'" Cronbach's alpha coefficients for festival atmosphere, time pressure, and prices discounts were 0.778, 0.696, and 0.801, respectively.

(4)Purchase intention. The consumer's purchase intention was evaluated using the scale proposed by Moon and Kim (2001). Sample items included: "I will take the 'Double 11' promotion into consideration first." "I will still go shopping next year on Tmall." and "I was satisfied with the products I bought on Tmall." Cronbach's alpha coefficient was 0.824 for purchase intention.

4.2.2. Validation

Table 1: Reliability and validity tests

Scale	Number	Rotated Component	Cronbach's α	CR	AVE
FA	A1	0.908	0.778	0.869	0.769
	A2	0.845			
	A3	0.723			
PD	B1	0.846	0.801	0.840	0.636
	B2	0.783			
	B3	0.761			
TP	C1	0.862	0.696	0.849	0.653
	C2	0.856			
	C3	0.696			
PU	D1	0.880	0.824	0.677	0.860
	D2	0.631			
	D3	0.926			
PE	E1	0.822	0.612	0.639	0.841
	E2	0.847			
	E3	0.724			
PR	F1	0.833	0.609	0.602	0.818
	F2	0.825			
	F3	0.656			
PI	G1	0.906	0.824	0.910	0.772
	G2	0.905			
	G3	0.823			

To confirm the scales reliability and validity, we conducted reliability analysis and confirmatory factor analysis (CFA). Correlation analysis and regression analysis were used to test the hypotheses. When testing for moderating effects, before computing the cross-term, we centralized the variable scores and then the scores of each dimension of the independent variables were multiplied by the scores of the centralization of each dimension of the moderating variables.

This study used accurate scales that had been found valid and reliable in previous studies. Before data analysis, we conducted tests to assess the reliability and validity of the scales. As the Cronbach alpha coefficients reported show, reliability was high for all scales. Confirmatory factor analyses showed that factor loadings were greater than 0.50 and less than 1 for all variables, indicating that the convergent validity of the translated scales was also high. We estimated the convergent validity of the model using average variance extracted (AVE). All variables are presented in Table 1. We found the AVE of the variables to be higher than 0.50, indicating that the convergent validity of the model was ideal. We then used CFA to find whether or not the fitting degree of the model was good. According to Table 1, we can see that the model can be applied to estimate consumers' intentions.

4.3. Moderating effects results

Table 2: Moderating effects test

	Model 1	Model 2	Model 3	Model 4
PU (X1)	0.186 2.420*		0.089 1.257	
PR (X2)		-0.103 -1.303		-0.130 -1.927
FA (U1)	0.347 4.667***	0.357 4.466***		
PD (U2)			0.559 8.595***	0.534 7.870***
PU×FA (X1U1)	0.180 2.338*			
PR×FA (X2U1)		-0.180 -2.297*		
PU×PD (X1U2)			0.209 2.973**	
PR×PD (X2U2)				-0.137 -1.985*
R ²	0.205	0.169	0.399	0.374
F	36.213***	9.737***	9.976***	28.690***

The moderating roles of festival atmosphere, time pressure, and price discount can be estimated through correlation analysis. We found that the Pearson correlation coefficients were all above 0.05, which means that H1, H2, and H3 were supported. H4a and H4c

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were also supported using the moderating effects test. We see that PU×FA has a positive effect on consumers' purchase intentions ($\beta=0.180$, $t=2.338$, $p<0.05$); PR×FA has a positive effect on consumers' purchase intentions ($\beta=-0.180$, $t=-2.297$, $p<0.05$); PU×PD has a positive effect on consumers' purchase intention ($\beta=0.209$, $t=2.973$, $p<0.01$); and PR×PD has a positive effect on consumers' purchase intention ($\beta=-0.137$, $t=-1.985$, $p<0.05$). The influence of time pressure on consumers' purchase intention was not significant. Thus, H4a and H4c were supported, although H4b was not.

5. Conclusions and discussion

5.1. Conclusions

Previous researchers, such as Juniwati (2014) and Pappas (2016), have found that perceived usefulness, ease of use and risk have significant influence toward intention to shop online. The perceived usefulness of the festival's marketing promotion has a positive effect on consumer purchase intention. Compared with traditional shopping, online shopping broadens consumers' choice range by providing comprehensive and diversified discount information. The perceived ease of use of the festival's marketing promotion has a positive effect on consumer purchase intention. In the process of online shopping, product inquiry, payment and other operations are clear and easy to understand, and the logistics delivery efficiency is high, making online shopping more convenient for consumers. The perceived risk of the festival's marketing promotion has a negative effect on consumer purchase intention. Online shopping is not face-to-face transactions, so consumers worry about products effect (performance, quality, appearance), personal privacy, payment security, delivery process, the credibility of the store and so on. They worry about that a series of unpleasant consequences may occur once they choose online shopping.

Although much emphasis has been placed on consumer perception to purchase intention (Juniwati,2014), holiday marketing lacks in-depth research under the background of the scene of consumers to purchase turned to the new format of e-commerce platform. In this study, we focus on the moderating role of holiday marketing to consumers perception and purchase intention. We add holiday marketing as a moderating variable based on the original TAM. An empirical study is made on the influence of online consumer perceived promotion on consumers' purchase intention. Then we establish the model of consumers purchase intention under the influence of holiday marketing, in order to discuss the influence mechanism of holiday marketing where the word-of-mouth information spreads faster and wider in the era of mobile Internet, on consumers purchase decisions.

The conclusions that can be drawn from the empirical findings are as follows: First, festival atmosphere plays a positive moderating role in the influence of perceptions on consumer purchase intention. Online holiday is different from traditional festival, and consumers are attracted to participate in the interaction through the social function of the platform. Its new and provocative festival atmosphere inspired consumers' interest and enthusiasm for online shopping, then consumers explore their potential needs and enhance their collective sense of belonging and confidence in personal decision-making by following others' purchase behavior. For example, under the festival atmosphere of China's Double-11 shopping carnival, consumers are more motivated to make irrational

decisions and more likely to make impulse buying due to the influence of their friends and relatives on product evaluation, enabling the phenomenon that consumers to purchase lots of things what they don't need is very common, and thousands of consumers have hoarded a large number of non-essential goods at home, which has further developed the gift-giving attribute of shopping on Double-11 shopping carnival and further enriched the connotation of holidays.

Second, price discount plays a positive moderating role in the influence of perceptions on consumer purchase intention. Price discount is one of the traditional marketing strategies and has always been the most effective promotion, while the effect of price discount strategy is more obvious under online holiday marketing. On the one hand, consumers' price psychology is an important factor that affects their purchase behavior. The platform of online shopping provides more comprehensive price information. The original price information of online price promotion satisfies the consumers' price psychology's recognition of product quality, and the discounted price satisfies the consumers' price sensitivity. On the other hand, online price promotion effectively solve the problem of asymmetric product price information. Due to the existence of the function of evaluation and records, the phenomenon that the price drops again and again will not happen. Besides, consumers can get the price information of other businesses through price comparison between different e-commerce platforms.

Third, time pressure has no significant effect on consumers' purchase intention. On the one hand, this indicates that consumers are still not used to making purchase decisions under pressure. When consumers feel that merchants are trying to persuade or coerce them, they will try to break the restriction of product resources and strive for their own freedom of choice, so as to consider their purchase behavior rationally. Therefore, businesses should adopt the strategy of pull more often, and give full play to the function of social interaction on the platform, then explore the potential demand of consumers and develop the market of holiday gifts. On the other hand, rational consumers are inclined to consume in a planned way after they participate in shopping festival for many years. Consumers have certain expectations for their promotion, and they can't hold the huge amount of promotion information during shopping festival, especially the "true or false" value logic of promotion information, so it is more difficult to grasp the opportunity of timed promotions.

5.2. Discussion

Based on the above, e-commerce businesses should take some measures to improve marketing strategy. On the one hand, businesses should master the psychology of consumers in holiday shopping, and stimulate consumption. By providing comprehensive discounts, consumers can find what they need in the shortest time, in order to improve perceived usefulness. Besides, businesses should pay attention to simplify the operation and payment process, make it easy to search information and optimize online shopping pages, and the discount information should be prominently displayed on the page, so that consumers can get information conveniently and quickly. What's more, businesses should establish the security system of online shopping, define the process of return and exchange, and improve the efficiency of after-sales service, in order to reduce perceived risks. On the other hand, businesses should pay attention to the influence of holiday marketing, further enrich the connotation of shopping festival, give full play to the social

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function of the online platform, enhance the collective sense of consumers' belonging, and explore the potential needs of consumers. Price discount is one of the indispensable means of holiday marketing, but the service and quality of products are also one of the key factors to stimulate consumers' purchase intention. Therefore, businesses should take the construction of the brand seriously, improve the quality of products and after-sales service while making price discounts, so as to gain consumers' trust. Meanwhile, by carrying out pre-sale, flash sales and other prophase propaganda activities, such as subway advertising, WeChat platform push, popular topics on weibo, to extend the "survey period" of consumers, so as to transform the unplanned temporary purchase impulse into the planned purchase desire of consumers.

5.3. Limitations

There are several limitations to this study. First, the generalizability of the conclusions is limited as most of the data came from the coastal areas of East China, the reason may be that the rapid development of economic lead to higher purchasing power of consumers. However, Western China is suffering from slow economic development and inconvenient transportation which may influence the effect of promotion. Thus, future research should be conducted to attempt to replicate these findings in Western China to verify the conclusion of this study. Second, we studied consumer's perception and holiday marketing on consumers purchase intention, but consumers purchase intention may also be influenced by preliminary preparation time, shopping budget, local logistics conditions and social environment. Therefore, we look to investigate more purchase intention scales in the future to explore this in more detail in the background of online holiday marketing.

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Appendix

Measurement Items

Festival atmosphere

The online and offline activities of 'Double 11' created a strong festival atmosphere.
Marketing information frequently appears on Wechat, Weibo, Subway, and other online and offline occasions.

I will focus on the number of sales in 'Double 11'.

Time pressure

I will pay more attention to flash sales.

I am really excited about the products on the flash sales.

The deadline for the promotion will make me rush to purchase.

Price discounts

The price discount of the product is what attracts me.

I will add it to the shopping cart based on the information of the price discount.

I bought lots of products due to the price discount in the 'Double 11'.

Perceived usefulness

The promotion information of 'Double 11' was richer than ever before.

I bought more product.

The promotion had no influence on my shopping plans.

Perceived ease of use

It is easy to search information and pay during shopping.

I can get the information that I am interested in easily.

The efficiency of delivering goods is high.

Perceived risk

There is a problem with disclosing personal data during shopping.

The products may have quality problems.

The products may be raised the price before cut the price.

Purchase intention

I will take the 'Double 11' promotion into consideration first.

I will still go shopping next year on Tmall.

I was satisfied with the products I bought on Tmall.

Note: Each item was measured using a five-point Likert scale ranging from strongly disagree to strongly agree.