

# The Impact of Consumer Credit Affecting Chengdu College Student Buying Behavior on Electronic Products

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**Abstract:** With the rapid advancement of science and technology, electronic products became more and more civilians from their original luxury status and status, with lower prices, more powerful functions, and more and more in everyone's lives. Among the consumer groups, the big market of college students could not be ignored. College students would be susceptible to new ideas and new products, and it could be challenging to reach them due to their consumption psychology and behavior pattern. Generally speaking, college students would have significant financial pressure to buy expensive electronic products. However, Internet consumer credit provided a new channel for purchasing electronic products. This article combined Internet consumer credit with electronic product consumer behavior models. It analyzed the influencing factors of consumption structure, degree of convenience, usage range, transaction cost, risk of use, and user experience with student consumption intention through the student sample population in Chengdu universities.

**Keywords:** Consumer Credit; Buying Behavior ; Electronic Product

## 1. Introduction

With the rapid development of the Internet, buying electronic products online has become one of the main ways of consumption. In today's fast-paced world, students hope to buy the credit products they want in a shorter period, and the emergence of network marketing is to meet their expectations. They are willing to accept various credit products online, from small, cheap household goods and educational tools to expensive electronic equipment and luxury brands. It can be said that buying electronic products online has penetrated students' lives. The emergence of online credit products is changing the willingness of college students to choose online consumption, bringing online credit products previously consumed offline. The consumer direction of electronic products for college students in Chengdu is mainly mobile phones, computers, etc. Through the investigation of the reasons for college students' consumption of electronic products and the channels for obtaining relevant information about the product, it can be found that college students have such problems as blindness, herd mentality, ostentation, and comparison mentality in the consumption of electronic products.

## 2. Theoretical Basis

### 2.1 Concepts of the impact of consumer credit on student consumption intention (Pradhan: et al. 2018)<sup>[1]</sup>:

The economic concept of consumption structure refers to the expenditure patterns of income groups among or within product categories such as food, clothing, and disposable items.

The degree of convenience refers to financial freedom without spending constraints on spending for college students and how they obtain the financial funding.

The usage range of financial services gives different consumers respective services, and student credits are considered one of the fastest-growing services from many financial institutions.

The transaction costs of financial services will typically determine the buying decision if they are not in the acceptable range.

The risk of using financial services will also consider other benefits of using the service, such as late payment, skipping a fee, and high-interest rates.

The user experience of financial services will determine how many interactions between financial services and their customers have moved to digital environments.

### 2.2 Internet credit promotes the consumption of electronic products by college students

The online retail environment has not only changed dramatically in the past ten years, but it has also expanded because users can access the Internet through more and more devices. As device ownership, use, and portability increase, people spend more time online, which is reflected in the proliferation of e-commerce and mobile commerce retail platforms available to consumers.

## 3. Understanding the Impact of Consumer Credit Affecting Chengdu College Student

## Buying Behavior on Electronic Products

### 3.1 Theory of impulsive buying tendency

The tendency to impulse buying is an indicator of the degree to which any individual may make “unconscious, direct or spontaneous and non-reflective purchases.” Existing theories believe that impulsive buying tendency (IBT) is composed of the interaction of two parts of the state (situation) and trait (personal) behavior modifiers, indicating that it balances the decision-making aspects of seeking pleasure and self-regulation (Ahmad: et al. 2019)<sup>[2]</sup>. On this basis, individuals with higher IBT are more likely to make impulse purchases and, therefore, more vulnerable to external market stimuli (Ahn; & Kwon. 2020)<sup>[3]</sup>.

### 3.2 Self-efficacy theory

Studies in psychology and behavioral economics have shown that self-efficacy plays an essential role in the relationship between personal knowledge and behavior (Braunstein; & Welch. 2002)<sup>[4]</sup>. Self-efficacy results from self-evaluation of unique expertise and the antecedent of engaging in the desired behavior.

### 3.3 Consumption channel theory

Current research divides the definition of channels into two broad categories: organizational approaches and process approaches. According to the theory of organizational structure, the distribution channel is composed of all organizations that participate in the transfer of commodity ownership from the original producer to the final university student Chantias: et al. (2019)<sup>[5]</sup>.

## 4. The Conceptual Framework for the Research Study

First This study proposes a research model to study the influence of online consumer credit products on the consumption willingness of college students in Chengdu. This research will help to study the behavior of college students on online consumer credit products, attempt to provide a comprehensive picture of college students’ demand for online credit products and enable online credit providers to understand college student behavior better. Provide a scientific basis to allow providers of Internet credit for college students to improve their credit products and services.

Second This study analyzes related issues such as electronic product consumption and electronic credit of college students in Chengdu. It proposes how to enable college students to establish credit correctly and electronic product consumption views, promote their reasonable and regular consumption and provide policy recommendations.

## 5. The Countermeasures for the Impact of Consumer Credit Affecting Chengdu College Student Buying Behavior on Electronic Products

### 5.1 Consumer credit

Consumer credit allows consumers to borrow money or incur debt and defer repayment of that money over time. Having credit enables consumers to buy goods or assets without paying for them in cash at the time of purchase.

### 5.2 Student consumption behavior

Student consumption behavior is how an audience reacts to product marketing. Consumption or buying behavior is people’s buying attitudes and intentions. The knowledge of specific products or services is often used in interpersonal communication.

### 5.3 Electronic products

Electronic Products mean products dependent on electric currents or electromagnetic fields to work correctly. Electronic Products mean computer monitors, televisions, computers (mainframe, desktop, and laptop), and cell phones.

## 6. Conclusion

College students are considered a high-risk consumer group. Although online consumer credit caters to their growing consumer demand, it may also lead to risky credit behaviors such as delayed payment, credit card abuse, and overcharge (Huang; & Huang. 2018)<sup>[6]</sup>. Therefore, the governance of college students’ risk credit behavior has attracted more and more attention from academic circles, financial institutions, university managers, and policymakers. In this case, our work provides important management significance. Schools should guide students to acquire consumer knowledge. At present, the problem of credit consumption has become increasingly prominent. Still, most of our universities have not incorporated the concept of credit consumption into the ideological and political education system, nor have they studied in-depth credit consumption, which is not conducive to the overall development of students.

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