

Study on the Influence Mechanism of the New Retail Model on Consumers' Willingness to Buy Snack Food in Guizhou

Wei Qian

North Bangkok University, Bangkok 10220, Sai Mai

Abstract: The primary purpose of this study was to explore how customers select the optimal food channels. This study established a model according to the impact of the new retail model factors on consumers' decision-making regarding the purchase of fresh snack foods. The three research objectives were based on three primary objectives: to analyze the influence of consumers in Guizhou on their willingness to buy snack food; to explore the influencing mechanism between the relationship between perceived value, perceived risk, brand attitude, and purchase intention; to formulate targeted marketing strategies and provide highly referenced opinions for consumers of snack food to maintain and improve their willingness to purchase.

Keywords: Influence Mechanism; New Retail Model; Snack Food

1. Introduction

In recent years, due to the transformation of the new normal of the economy, my country's traditional retail enterprises are facing an unprecedented cold winter. Performance has declined, profits have plummeted, and stores have closed down. The top 100 retail chain companies across the country have suffered from waterloo. At the same time, online shopping platforms have frequently exposed low-quality counterfeiting problems, and consumers' overall experience has been poorly evaluated. In addition, online store competition has intensified, and policy supervision has become more intense. Due to other reasons, e-commerce dividends are gradually disappearing. With the rapid development of my country's economy and the continuous improvement of people's living standards, snack food has become one of people's daily consumer goods. Due to the constant improvement of people's purchasing power, domestic snack food has seized the development opportunity to provide consumers with more types and better-quality snack food. The development of the snack food industry has also ushered in a new climax. At the same time, the country has a broad market and consumption power, which gives the snack food industry a lot of room for improvement in the development of the Chinese market.

2. Theoretical Basis

2.1 Theoretical Significance and Value

Theoretical significance, the current academic research primarily focuses on the consumer purchase intention of e-commerce live broadcast platforms, e-commerce, and online shopping, and the research scope is relatively concentrated. At the same time, for the new retail model, such offline retail stores combine online retail stores. There are few studies on consumption willingness, so that this study will conduct further research on the new retail model combined with snack food. Regarding the research model's choice, much literature is based on the theoretical model of planned behavior to research consumers' willingness to consume. This paper takes the consumers in Guizhou as the research object, integrates the theory of perceived value, the idea of perceived risk, and the view of brand attitude, and tries to explore the influencing factors of consumers' willingness to buy snack food in Guizhou from multiple aspects.

2.2 Practical meaning and value

Theoretical value, based on domestic and foreign kinds of literature, this study takes the theory of planned behavior as the perspective to explore the influencing factors of the new retail model on consumers' snack food consumption willingness and construct a new retail model that can fully reveal the consumer's snack food consumption willingness. It is helpful for the enrichment of relevant literature on the new retail model to consumers' desire to consume snack food and the supplement the existing influencing factors of consumption willingness.

3. Understanding the influence mechanism of the new retail model on consumers' willingness to buy snack food in Guizhou

3.1 Customer value theory

He: et al. (2015)^[1] believed that for online consumers, online shopping is the first thing to buy goods, and the second is to enjoy the fun brought by online shopping. According to the theory of "customer value," consumers' purchase intention depends on the

perception of value. When purchasing goods or services in an online store, the greater the perceived value of the customer, the greater the willingness to purchase, and vice versa. Studies have shown that improving online consumers' functional perception will increase their purchase intention, and improving emotional perception will also increase their purchase intention. Therefore, studying and enhancing the practical value and emotional value of comprehensive B2C online stores for online consumers is also an effective way to increase consumers' willingness to purchase.

3.2 Perceived risk theory

Zhang: et al. (2021)^[2] explored the Influence of Online Interaction on Consumers' Purchase Intention-Based on the mediating role of perceived value and perceived risk; the study shows that perceived risk has a significant impact on purchase intention.

3.3 Brand attitude theory

Xie: et al. (2020)^[3] defined the theoretical model of rational behavior and the theoretical model of planned behavior: attitude is the main factor in determining intention, and attitude will affect an individual's actual behavior through intention. IWOM sources have an impact on consumers' brand attitudes. Consumers recognize IWOM communicators, especially if they have the same cognition as IWOM communicators regarding cultural awareness, values, etc. The probability that consumers' brand attitudes will change is higher.

4. The Conceptual Framework for the Research Study

First Zhu: et al. (2019)^[4] expressed influencing factors of consumers' trust-based organic food purchase behavior show that product knowledge will positively affect consumers' organic food trust. Product knowledge will also positively affect consumers' organic food purchase behavior. The product knowledge includes the knowledge reserve of essential attributes such as the function, price, and packaging specifications of organic food. Product knowledge significantly affects consumers' trust in organic food, which means that consumers have a rich understanding of organic food and are thoroughly familiar with the difference between organic food and traditional ordinary food. Their trust level in organic food is improved.

Second Li: et al. (2012)^[5] believed that corporate image is an overall subjective impression formed by consumers comparing its products, services, or the relevant information and experience obtained through the social activities they engage with their competitors. By participating in appropriate green activities, enterprises build their green brand and image, which will promote the occurrence of customer purchase behavior. Consumers' cognition of Pu'er tea brand corporate image is mainly from providing various services, technology, innovation capabilities, future development trends, etc. A good corporate image can affect consumers emotionally, and their purchasing behavior impacts them.

5. The influence mechanism of the new retail model on consumers' willingness to buy snack food in Guizhou

5.1 Perceived value

It refers to customer evaluation of a particular product or service through their experience, observation, and information to evaluate if the product or service meets their expectations.

5.2 Perceived risk

Perceived risk refers to the mental cost associated with a customer's buying behavior, representing uncertainty about the future. This uncertainty will directly affect consumers' willingness to buy.

5.3 Brand attitude

Brand attitude is a favorable or unfavorable personal evaluation, emotional feeling, and behavior tendency that an individual keeps. Brand attitude is a total or overall evaluation of consumers of a product that has a brand.

6. Conclusion

User perceived value and brand attitude have a significant positive impact on their purchase intention, functional value and emotional value have a significant positive impact on perceived value respectively, privacy risk and service risk have a significant positive impact on perceived risk respectively, consumer trust, Brand cognition has a significant positive impact on brand attitude, personnel service and product mix have a significant positive impact on functional value, promotion methods and price advantage have a significant positive impact on emotional value, and logistics has a significant positive impact. Factors have a significant positive impact on privacy risk. Comment quality and comment form have a significant positive impact on service risk. Conformity consumption and product knowledge have a significant positive impact on consumer trust. Product image, corporate The two elements of image have a significant positive impact on brand cognition.

References:

- [1] He, K. et al. (2015). Delving Deep into Rectifiers: Surpassing Human-Level Performance on ImageNet Classification. ICCV. Vol 2015, p.1026-1034.
- [2] Zhang, W. et al. (2021). Why people adopt smart transportation services: an integrated model of TAM, trust and perceived risk. Journal of Transportation Planning and Technology, Vol 44, p.629-646.
- [3] Xie, H. et al. (2020). Analyzing the behavioural mechanism of farmland abandonment in the hilly mountainous areas in China from the perspective of farming household diversity. Land Use Policy. Vol 99, p.22-34.
- [4] Liu, M. et al. (2020), How CSR influences customer behavioural loyalty in the Chinese hotel industry. Asia Pacific Journal of Marketing and Logistics. Vol 32 No 1, p.1-22.
- [5] Li, T. (2012). Social influence: the effect of Twitter information on corporate image. IECE. Vol 33, p.292-299.