



# Research on Marketing Strategies Based on the Traveller's Perceived Risk: A Case Study of the Window of the World in Shenzhen

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**Abstract.** The marketing experience of Shenzhen Window of the World, a landmark in Shenzhen and an early theme park in China, is of great significance in guiding the further development and innovation of the cultural tourism industry. Since its opening in 1994, Shenzhen Window of the World has enjoyed enduring popularity. Therefore, in order to learn from the marketing experience of classic scenic spots, this paper takes Shenzhen Window of the World as an example and applies tourists' perceived risk decision-making model to study the impact of tourists' perceived risk on tourism marketing. Besides, this paper also puts forward marketing innovation suggestions based on tourists' perceived risk. Through literature review and questionnaire survey, this paper concludes that perceived risk can have positive or negative impacts on tourists' consumption behaviour decision-making and puts forward a variety of marketing innovation suggestions based on tourists' perceived risk, for instance, increasing the innovation of activities, upgrading the safety of park facilities, improving the transparency of tickets, reducing the phenomenon of ticket-within-a-ticket, and strengthening the media publicity. It is hoped that the marketing innovation suggestions based on the combination of the tourists' perceived risk decision-making model and tourists' consumption behaviour preferences can give Shenzhen Window of the World some innovative and feasible suggestions and, at the same time, provide a reference for the research and innovation of the marketing strategies of tourism enterprises from the perspective of tourists.

**Keywords:** Perceived Risk, Marketing Strategy, Traveler Decision Model, Window of the World.

## 1 Introduction

With the continuous expansion of the tourism market, the perceived risk of tourism consumers has gradually become one of the important factors affecting the development of the tourism industry. In tourism, perceived risk refers to the consumption risk of tourists in the process of tourism due to factors such as uncertainty and lack of information. Perceived risk not only affects the consumption behaviour of tourists but also adversely affects the development of the tourism industry. Therefore, how to

reduce the perceived risk of tourists and improve the satisfaction of tourism consumers has become an important issue for the tourism industry. Window of the World in Shenzhen is one of the famous theme parks in China, which allows tourists to "walk around the world" in one day by simulating the attractions of different countries in the world. As a tourist attraction, Window of the World is also facing marketing problems brought about by the perceived risk of tourists. An important issue Window of the World needs to pay attention to in future marketing work is how to reduce the perceived risk of tourists for Window of the World through marketing strategies and how to improve the satisfaction and loyalty of tourists as much as possible.

The main purpose of this study is to explore the impact of tourists' perceived risk on tourism marketing at the Window of the World in Shenzhen. The paper also aims to put forward some creative marketing strategies and innovative suggestions. First of all, this paper provides an overview of the research on tourists' perceived risk at home and abroad, as well as the impact of perceived risk on tourists' consumption behaviour. On the basis of clarifying the relevant concepts, the author conducts an empirical analysis on the impact of perceived risk on tourists' consumption behaviour and carries out research on tourists' perceived risk on the marketing status quo of Shenzhen Window of the World. By combining the tourists' perceived risk decision-making model, the impact of tourists' perceived risk on tourism marketing is revealed, and the impact of tourists' perceived risk on the marketing situation of Window of the World Shenzhen is analysed and interpreted in the light of the current marketing situation. Ultimately, a marketing innovation strategy based on tourists' perceived risk is further proposed.

## 2 Literature Review

The concept of perceived risk was first extended from psychology. Perceived risk, also known as risk perception, was introduced into the study of consumer behaviour by Bauer in 1964 to explain the phenomena of information search, brand loyalty, opinion leaders, reference groups, and pre-purchase deliberation [1]. In a study by Jacoby and Kaplan, it was proposed that perceived risk involves six specific forms of risk, which are functional risk, financial risk, physical risk, psychological risk, social risk, and temporal risk [1]. In analysing the tourism risk, Hui Xu et al. classified it into nine dimensions based on the multidimensional orientation of risk perception: physical risk, facility risk, service risk, functional risk, financial risk, communication risk, psychological risk, time risk, and social risk [2]. In this paper, the tourist decision-making model based on tourist preferences and perceived risk proposed by Jiao Yan is applied [3]. The model combines a variety of previous theoretical studies to produce the decision-making model as shown in Figure 1.

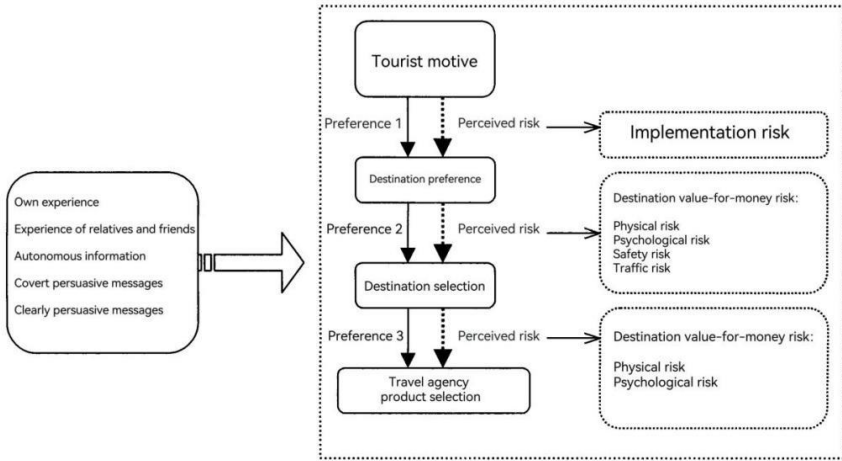


Fig. 1. Travellers' tourist decision-making model [3].

In the field of consumer psychology, consumer decision-making mainly refers to a series of psychological activities, including selection, evaluation, judgement, and decision-making, carried out by consumers in order to satisfy certain needs. Consumer decision-making is the psychological process of determining an optimal solution among a number of purchasing options available to consumers. In the study of consumers' perceived risk in corporate marketing strategies, Liu Li, et al. suggest that consumers may perceive risk in the process of consumption due to a variety of reasons, such as the gradually accelerating pace of life today, the rapid development of emerging technologies, the dizzying "information explosion" of the Internet, and information asymmetry, thus affecting consumers' behaviour [4].

Therefore, the corresponding marketing strategy needs to be closely aligned with consumer preferences so that it can understand consumer consumption decisions in more detail and better formulate reasonable marketing strategies. Wang Yue pointed out in her study that social perceptual bias has a significant impact on corporate marketing [5]. Zhan Yuying also put forward the concept of "perceptual marketing", which is to make an assessment and perception of the risks that may arise in the purchase behaviour by understanding the psychological changes in consumers, adjusting the marketing strategy in a timely manner, and standing in the consumer's point of view [6]. In short, from the perspective of consumer risk perception, upgrading and innovating the marketing strategy may be a good strategy to think differently and improve the level of marketing services.

However, despite the emergence of various interdisciplinary studies, there are still very few studies that link the perceived risk of tourists and its impact on the purchase intention of tourism consumers and conduct in-depth and systematic research and discussion. Understanding consumer perceived risk is valuable in understanding tourism consumer behaviour and providing logical reasons for consumers to avoid purchasing products/services [7].

### 3 Method and Result Analysis

A total of 271 survey results were obtained from the questionnaire. Of these, 110 were male, representing 40.59% of the total sample, and 161 were female, representing 59.41% of the total sample. Respondents between the ages of 23 and 45 accounted for 60.15% of the total sample, followed by respondents between the ages of 19 and 22, who accounted for 31.37% of the total sample. A sample of respondents between the ages of 61 and 80 was also received (as seen in Fig. 2).

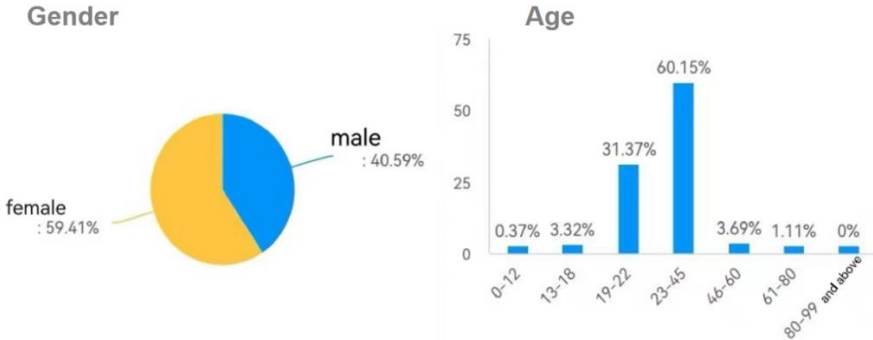


Fig. 2. Gender and age of respondents.

Students and employees accounted for the largest proportion of the total sample, accounting for 38.38% and 42.07% respectively. Respondents with a monthly income of less than 2,000 yuan accounted for 28.78% of the total sample, which is the most, while those with a monthly income of 10,000 yuan to 20,000 yuan accounted for 24.72% of the total sample (as seen in Fig. 3).

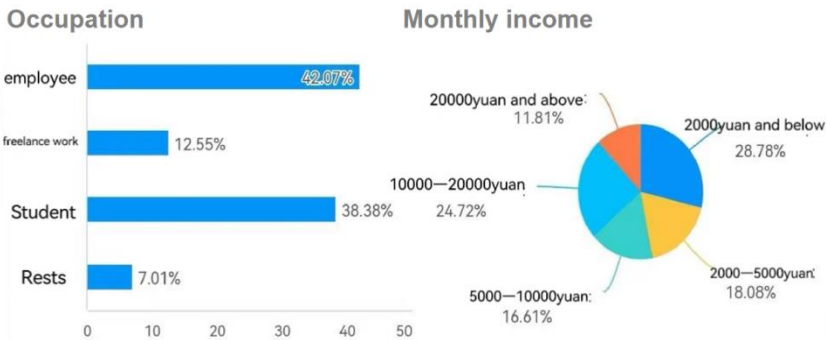
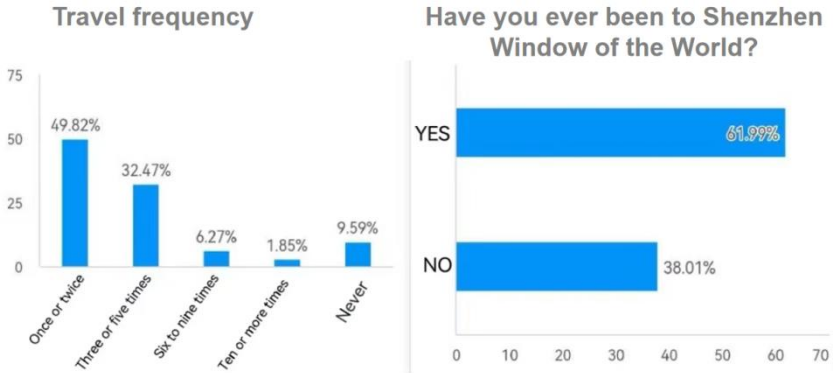


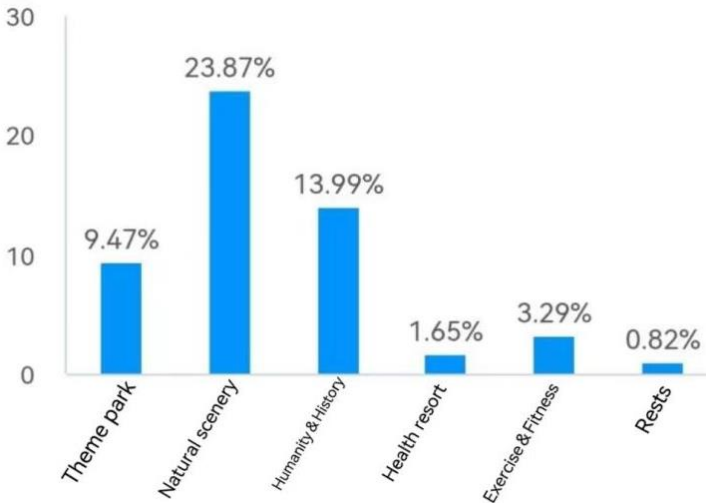
Fig. 3. Job and salary of respondents.

Finally, among all the samples, the number of travellers who travelled 1-2 times a year was the highest, accounting for 49.82% of the total sample, followed by those who travelled 3-5 times a year, accounting for 32.47% of the total sample (as seen in Fig. 4).



**Fig. 4.** Frequency of travelling by respondents and whether they have been to the Window of the World.

In conclusion, in terms of gender, female respondents are the majority among all the respondents of this survey; in terms of age, respondents aged 19-45 are the majority among all the respondents; in terms of occupation, employees and students are the majority among all the respondents. The number of respondents with a monthly income of less than 2,000 yuan is the largest, and the number of respondents with a monthly income of 10,000 yuan to 20,000 yuan is in second place. The number of respondents who travel 1-2 times a year accounts for 49.83%. For most respondents of this survey, the frequency of travelling is 1-5 times a year. Besides, theme parks, natural scenery, and humanistic and historical destinations are the most popular places for respondents, the number of which accounts for a total of 89.15% (as seen in Fig. 5).



**Fig. 5.** Respondents' interest in different travel destinations.

## **4 The Impact of Perceived Risk on Tourists' Consumer Behaviour Decisions and Tourism Marketing**

According to the logical sequence of cognitive psychology "cognition-emotion-attitude-behaviour", the more tourism risk consumers perceive, the higher the demand for finding ways to reduce their perceived tourism risks [2]. If the perceived risk rises, the tourist's desire to buy and their consumption behaviour will decrease. Conversely, if the perceived risk decreases, there may be a rise in the tourist's desire to purchase and an increase in their consumption behaviour. Based on the tourists' decision-making model, the discussion focuses on the influence of the following types of perceived risk on tourists' consumption behaviour decisions.

### **4.1 Destination Value-For-Money Risk**

Since tourists' preferences directly affect destination tendencies, tourists subjectively long for certain tourism resources in the destination. Window of the World is located in Shenzhen, Guangdong Province, China, adjacent to the sea, and the weather itself is a risk. Weather conditions in seaside cities are unstable and may be far from the tourist's ideal. Tourists face the risk that the destination is not worth the price, and they may feel that their holidays and money are wasted. This may reduce their consumption in the Window of the World, as well as that of their friends and family in the future. In addition, a mismatch between the in-park experience and the price of admission or other charges may also be a perceived tourism risk. According to the results of this questionnaire survey, 70.83% of the respondents thought that the "ticket-within-a-ticket" phenomenon in the park makes people feel bored and affects their mood to play; another 16.5% of the respondents did not visit the Window of the World in Shenzhen because they thought that the price was unreasonable or this kind of theme park was not worth paying for.

### **4.2 Psychological Risk**

According to the data collected by this questionnaire, 40.48% of the respondents had high expectations for the tour of Shenzhen Window of the World, while 35.71% of the respondents indicated that they had no psychological expectations, relatively speaking, they had no feelings for the tour of the Window of the World. At the same time, 52.38% of the tourists said that their experience at Shenzhen Window of the World was able to meet their psychological expectations; 8.93% of the tourists still thought that their experience did not meet their psychological expectations. In the following, the psychological risk of tourists is analysed from two perspectives based on the data from the field research and questionnaire survey.

In the case of tourism commodities, the perceived risk may arise from tourism consumers' own perceptions of the significance of the commodity. For example, one of the tourists in the field interview mentioned that he preferred to experience different folk cultures in the parks of different continents rather than just taking pictures of

miniature landscapes. Due to his interest in the folk cultures of different countries, this tourist had already developed his own understanding and knowledge of the tourism products of the Window of the World before entering the park, and once there is a deviation from his expectation, he will face the psychological risk of this kind of tourism product. Similarly, based on the questionnaire survey results, 35.71% of the respondents felt that the sense of participation in the tour was low and lack of fun. When this psychological risk occurs, tourists may face a significant reduction in their subsequent consumption behaviour.

In the case of tourists, this perceived risk mainly refers to whether the social class or living standard of tourists and the positioning of tourism products can be matched. Although the Window of the World is regarded as one of Shenzhen's landmarks, it does not possess a variety of high-end tourism resources such as golf course lawns and tea tree gardens. Therefore, tourists with higher levels of tourism demands may face considerable psychological risks if they choose the Window of the World as their consumption object, and naturally, they will not have a high level of consumption enthusiasm, therefore, their consumption behaviour will be reduced. According to the results of the questionnaire, 30.96% of the respondents indicated that they would not choose to visit Shenzhen Window of the World, in order to visit a landmark theme park. This also reflects that some tourists may be more inclined to reject the tourism behaviours such as an experience following the trend and a visit to the landmark; they pursue a tourism experience that is fun and high-standard at the same time.

### **4.3 Transport Risk**

The Window of the World is located in Futian District of Shenzhen, which is relatively convenient in terms of transport. However, because Shenzhen is an international metropolis, its city centre is often faced with problems such as motor vehicle traffic jams and restrictions as well as morning and evening metro peaks. For tourists wishing to visit the Window of the World, there is a possibility that they may face such traffic risks. There may also be some tourists who give up their consumption behaviour as a result. The questionnaire results show that 95.84% of the respondents who have already visited the Window of the World thought that traffic jams have a negative impact, and 33.93% of them chose the option of "completely agree". This shows that traffic jams have a greater impact on the tourist's mood of travelling. In addition, among the respondents who had not visited Shenzhen Window of the World, 36.89% thought that Shenzhen Window of the World was too far away or inconvenient for them to commute, so they did not come to visit.

### **4.4 Physical Risk**

Some of the amusement facilities in the park are old and there is a potential safety hazard. In this questionnaire survey, 48.81% of the respondents indicated that the facilities in Shenzhen Window of the World were relatively old and in need of repair; however, since the staff of Shenzhen Window of the World will regularly have the facilities overhauled during non-holiday days or after the park closes, 51.19% of the

respondents expressed that regular and timely maintenance of facilities reassured them. Therefore, the constant revision and improvement of the Window of the World's marketing strategy can be shown through the reduction of physical risks perceived by tourists.

## **5 Marketing Strategy Innovation Based on Tourists' Perceived Risks**

### **5.1 Marketing Innovation in Terms of Destination Value-For-Money Risks**

According to the results of the questionnaire, 70.83% of the respondents considered the ticket-within-a-ticket phenomenon in the park to be annoying and significantly affecting the experience of their visit. Therefore, paying for the activities such as feeding koi fish, visiting the small zoo area, and listening to the guided tours of each park should be limited or prohibited. Since 53.57% of the respondents still believe that the actual spending during the visit is reasonable and acceptable and that the perceived price may be related to the perceived quality, the higher the perceived price, the lower the risk [8]. It is possible to appropriately raise the park entrance fee and turn the additional fee-based items in the park into queuing experiences and free tours. It is also possible to change the on-site purchase of audio guides to self-listening on the official platform, through QR codes to facilitate tourists to visit. In addition, the facilities in the park are too outdated and may be less attractive to tourists from the appearance point of view; from the safety point of view, there may be potential safety hazards, so tourists are more likely to choose not to ride the relevant rides or more likely to refuse to buy tickets. The park should actively repair the outdated facilities, improve the iconic miniature landscape, and add more representative new landscapes. By optimising the "outer packaging" of the Window of the World Theme Park, tourists will be provided with a comfortable visual experience, thus contributing to the optimisation of their overall perception of the park.

### **5.2 Marketing Innovation in Terms of Psychological Risks and Physical Risks**

Firstly, the creativity and participation of in-park activities should be increased. In-park activities are slowly updated and less innovative, while lacking a sense of participation among visitors. In the field research, the Window of the World Park is carrying out an immersive adventure treasure hunt game called "Wonderful Nautical Circumnavigation" in the park. Visitors can complete the game tasks in different cultural theme parks, collect "treasures" and punch cards at different points, exploring the Window of the World like Magellan who sailed around the world under this adventure theme. All in all, the innovative theme not only completes the planning and introduction of the tour route but also adds the fun of viewing the miniature landscape, attracting a large number of parents and children. However, the update rate of this type of activity is slow, and its content is unstable in terms of fun and participation. Therefore, the Window of the World should try to increase the speed of updating the activities as



much as possible, add more immersive performances, and also do a good job of questionnaire surveys so as to actively listen to the opinions of tourists, collect customer information to grasp the accurate market positioning, improve the market segmentation, and be conducive to the subsequent continuation of the perceptual as well as perceptual risk of the angle of their own marketing strategy for further innovation.

Secondly, it is necessary to carry out differentiated product positioning and apply the product combination strategy. It is also important to understand the consumption preferences of different groups of tourists and carry out differentiated parks involved through clear market positioning and market segmentation. Besides, there is a need to change the original rigid mode of visiting the miniature architectural landscape and add more different functional areas to meet the needs of different groups of tourists and cope with the psychological risk. Moreover, cooperating with neighbouring hotels, large shopping malls, and other theme parks can be an approach to increase the relevance. Marketing activities such as linkage festivals between theme parks or hotel + theme park packages can be launched to enhance exposure and visibility as well as consolidate the tourism brand so as to attract more tourists. Shenzhen Window of the World can link up with major tourism platforms and jointly launch a variety of tourism packages. By cooperating with all kinds of tourism platforms or new media, short video social platforms, their own innovative activities are reasonably distributed and sold to improve visibility and, at the same time, they can better open the market, enhance the exposure rate, and increase the sale of tickets.

Thirdly, the walking distance in the park is long, and consideration can be given to increasing the number of places for renting and returning electric scooters within the park, where tourists can use QR codes and APPs to unlock and return electric scooters on their own. While providing a barrier-free tour for visitors with walking disabilities, electric scooters can also provide convenience for most visitors who are not willing to walk the whole way.

## 6 Conclusion

Taking Window of the World in Shenzhen as an example, this paper uses the tourists' perceptual risk decision-making model for an in-depth analysis, explores how perceptual risk affects tourists' consumption behaviour decision-making, and finally discusses how to further improve and perfect the marketing strategy of Shenzhen Window of the World from the perspective of the tour operators. The marketing strategy innovation includes increasing the innovation of activities, improving the safety of park facilities, increasing the transparency of tickets, strengthening media publicity, and so on. Starting from the perceived risks, namely the destination value-for-money risk, psychological risk, physical risk, and traffic risk, in the decision-making model of tourists, and combining with the current situation of the Window of the World, the author conducts objective analysis and evaluation and ultimately comes up with the influence on the decision-making of tourists' consumption behaviours. Admittedly, this research can be further studied in detail; the author's own social experience is still insufficient, so there is a lack of practical experience in creative ideas. However, the

author hopes that through this research and analysis, the Window of the World, which has already been developed into a mature landmark theme park, can provide some novel marketing strategy analysis perspectives and solutions, and future studies can combine with more social practice to put forward better strategy ideas.

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