

Research on the Influencing Factors of C2C WeChat Business Credit

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Abstract. Micro-business has developed rapidly in recent years. The WeChat business credit problem is becoming more and more important. In this paper, we study on the WeChat business credit problem, analyze the influence of factors in the WeChat business credit. Relevant results provide a basis for the establishment of WeChat business's credibility evaluation system, and develop the suggestion to solve WeChat business credit problem and promote WeChat business development.

Introduction

C2C WeChat business is a new business form. In this form, the merchants releases information on WeChat circle of friends, sales goods to friends who like commodities. In the process, social platforms serve as informational platforms. With the lack of a WeChat business trading regulatory platform, the trading model is almost “no threshold, no regulation”. Obviously, the reason that the whole trading can be executed is the mutual credit. Therefore, the credit is particularly important for the the WeChat business.

Currently, the biggest problem with WeChat business is still credit problem. On the one hand, the trading system and payment system of WeChat business are imperfect. The distrust problem prevails in WeChat business[1-3]. On the other hand, with the development of WeChat business, the deceptive software makes consumers distrust WeChat business, such as WeChat dialogue generator, Alipay transfer truncation device. Therefore, the problem of credit crisis is the most urgent problem for the whole WeChat industry.

Qian et al.(2016) studies the problem of “Problems in the development of WeChat business”[4]. Yin et al.(2015) suggests that WeChat businessman should establish the credit relationship with consumer in three aspects, such as improving customer satisfaction, increasing brand popularity and building a perfect after-sales service system[5]. Zuo(2016) presents that the method to solve the credit problem is to promote the standardized development of WeChat business[6]. In this paper, we establish a WeChat business credit evaluation system, and analyze the weight of the influence factors. This work provides the basis for the establishment of WeChat business credit evaluation system.

The trading mode construction and analysis

In this paper, we study the intrinsic influence of WeChat business, and develop theory the influencing factors model of WeChat business credit problem. Now we make the following assumptions:

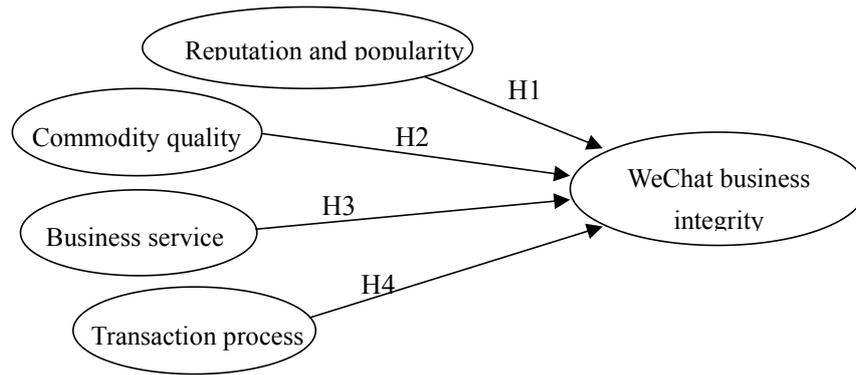


Fig1 The trading model

- H1: Reputation and popularity has an impact on WeChat business credit
- H2: Commodity quality has an impact on WeChat business credit
- H3: Business Service has an impact on WeChat business credit
- H4: Transaction process has an impact WeChat business credit

In this paper, we develop the questionnaire by the Likert five-level scale. In order to reflect the respondents attitude, we develop 13 indicators (Table 1) .

Table1 Variable measurement

Variable	Variable measurement
Reputation and popularity	A1: I will consider buying something in a friend's recommended micro-business. A2: I will consider buying something in the more popular micro-business.
Business service	C1: I will consider buying something again in micro-business whose text description is realistic. C2: I will consider buying something again in micro-business whose picture description is realistic. C3: I will consider buying something again in micro-business whose goods for genuine.
Commodity quality	B1: I will be more trusting micro-business who can reply to me in time. B2: I will be more trusting micro-business who have the patience to answer my question. B3: I will be more trusting micro-business who is very familiar with the goods. B4: I will consider buying something again in micro-business who have after-sale protection.
transaction process	D1: I will consider buying something again in micro-business who shipped faster. D2: I will consider buying something in the more popular micro-business whose goods are packed well. D3: I will be more trusting micro-business who use regular trading tools. D4: I will be more trusting micro-business with cash on delivery.

Using the method of random sampling, we distributed 200 questionnaires and collected them all. Excluding questionnaires with incorrect or missing information, there are 189 valid questionnaires. Cronbach's α is the most commonly used confidence level factor. The value of α is generally greater than 0.8. The results show in Table 2. The alpha values are above 0.8 for the four potential variables. From Table 2, there is a good internal consistency.

Table 2 The value of α and AVE

Potential variable	Cronbach's alpha	Number of items	AVE
Reputation and popularity	0.848	2	0.619
Business service	0.825	3	0.728
Commodity quality	0.885	4	0.653
Transaction process	0.872	4	0.713

Factor analysis method is used to analyze the structural validity, according to the KMO test to determine whether factor analysis method is used. In this paper, we use SPSS 19.0 to analyze the scale. The results show in the Table 3. KMO value is 0.873. The Bartlett's of sphericity test approximates chi square is 937.755. The results indicate that the scale has a good structural validity.

Table 3 KMO and Bartlett inspection

Kaiser-Meyer-Olkin metrics for sampling sufficiency		.873
Sphericity test of Bartlett	Approximate chi square	937.755
	df	136
	Sig.	.000

The number of males is 64, accounting for 33.9%, the number of women is 125, accounting for 66.1%, mostly students aged 18-35 years old. In the data, we can see that the female is the majority in the WeChat business. The results met our expectations and current situation. In order to further analyze this problem, this paper will analyze by the four point graph model. The four point graph model is also called the important factor into the model. In this paper, the vertical axis of our point graph is "the importance", the abscissa is "the actual credibility". The results shown in Fig.2.

In Fig.2, the WeChat business sellers should focus on the reputation and popularity, quality goods and after-sale service. In order to provide the high quality products to customers, the services and credit of the WeChat business sellers should pay more attention.

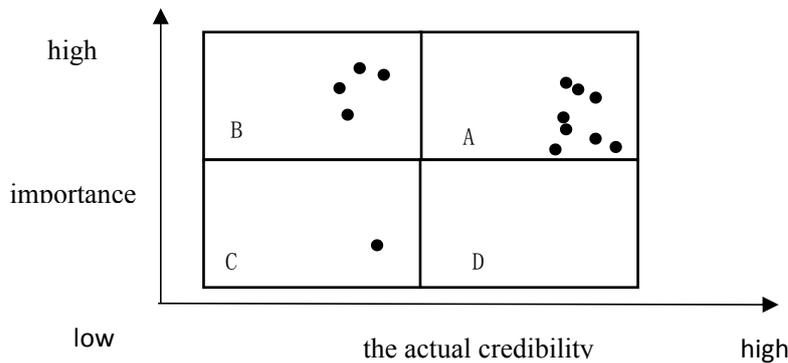


Fig.2 The four point graph model

In order to further analyze the relationship between independent variables and dependent variables, multivariate regression analysis was adopted to analyze the regression coefficients by the statistical software SPSS19.0. The results are shown in Table 4.

Table 4 Micro-business regression analysis coefficient table

Model	non- normalized coefficient		standard coefficient	t	Sig.
	B	Standard Error	Trial		
(Constant)	-0.252	0.039		0.000	1.000
Reputation and popularity	0.336	0.039	0.336	10.333	0.000
Business Services	0.160	0.039	0.160	13.520	0.000
Commodity quality	0.347	0.039	0.347	10.150	0.000
Transaction process	0.249	0.039	0.249	11.266	0.000

Assumed test results

The results show that six hypotheses are significantly supported, and the results are summarized as shown in Table 5. We can see that the commodity quality has greater impact on WeChat business credit. The business services has the least influence on WeChat business credit.

Table 5 Assumed test results

Assumption	the regression	coefficient conclusion
H1: reputation and popularity have a significant impact on microbusiness credit	0.336	support
H2: business services have a significant impact on microbusiness credit	0.160	support
H3: commodity quality has a significant impact on microbusiness credit	0.347	support
H4: transaction process has a significant impact on microbusiness credit	0.249	support

Conclusions

In this paper, we analyze the influence factors of WeChat business credit. The results show that the commodity quality has greater impact on WeChat business credit. The business services has the least influence on WeChat business credit. The results of this research can improve WeChat business credit, and promote the healthy and sustainable development of WeChat business.

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