

Analysis of Factors Influencing Consumers' Purchase Intention Based on Perceived Value in E-commerce Clothing Pre-sale Model

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Abstract

The e-commerce pre-sale model for apparel is a kind of marketing method for retailers to generate actual consumption through online consumers' payment of deposits or full payments. The online apparel's re-sale model, an effective competition, can effectively reduce inventory, predict production and increase the actual profits of enterprises. Based on the perceived value of consumers, SPSS21.0 and AMOS21.0 are used to analyze the collected information, verify the hypotheses of the initial model of consumers' purchase intention under the pre-sale model, and then make modifications. The relationship among variables can be revealed and this paper explains the performance of the influence of pre-sale mode on consumers' purchase intention, by analyzing correlations among perceived benefit, perceived sacrifice and perceived value, as well as the impact on purchase intention.

Keywords: Pre-sale; E-commerce; Perceived Value; Purchase Intention

1 Introduction

E-commerce pre-sale is that online enterprises release product information through online shopping platform, gather scattered consumption needs in a certain period of time, and form a single product production order. According to the order quantity, companies determine the elastic inventory and quickly carry out production and delivery [1]. In the pre-sale framework, consumers can obtain products at a reasonable price, but they need to wait for production and logistics time. The longer the waiting time is, the worse the consumer value experience is. From the perspective of the enterprise, the pre-sale mode can accurately grasp the actual consumer demand, which is conducive to making a reasonable procurement and production plan, avoiding inventory accumulation, reducing the cost caused by demand uncertainty [2], and reducing the opportunity cost loss caused by inventory shortage [3]. The pre-sale mode can also reduce the cost of the introduction period for product life cycle. In 2018, the pre-sale sales volume of clothing in China's

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whole network accounted for 33.2%, and the number of pre-sale SKUs increased to 6.2% from 3.6% compared with the same period last year [4].

2 Literature Review

2.1 Perceived Value

The perceived value of consumers was firstly stated by Drucker in his book “The Practice of Management” in 1954: “What consumers buy and consume is not product but value”. The perceived value can better reflect consumers’ purchase intention, so as to achieve the purpose of predicting consumer behaviour. Zeithaml (1988) and Day (1994) put forward the theory of perceived value from the perspective of consumers. They considered that the perceived value of consumers was the evaluation of products or services produced by consumers after weighing the perceived benefit and perceived sacrifice [5, 6]. Philip Kotler (2003) divided the total value of consumers into four aspects: the product value, the service value, the image value and the personnel value [7]. Roger (1997) pointed that the perceived value of customers was affected by economic interests, perceived interests and emotional interests. The economic interest refers to the monetary value, the perceived interest refers to the interest of perception for products or brands, and the emotional interest refers to the corporate and brand image [8]. The research of Sweeney and Soutar (2001) expanded the dimensions for perceived value of consumers, and proposed four dimensions – the price value, the quality value, the emotional value and the social value. Their research analysed the psychological experience that affects consumers’ perceived value from the perspective of physical products, brand experience and brand attitude [9]. Yang (2002) proposed that the perceived value was composed of the perceived benefit and perceived sacrifice. Enterprises could enhance the perceived value by improving the perceived benefit of consumers [10].

In the research of the relationship between perceived value and purchase intention, Gounaris (2007) constructed the customer perceived value (CPV) and analyzed the influence of CPV on satisfaction and loyalty, word-of-mouth behavioral intention, repurchase intention, and cross purchase [11]. Dodds (1991) used a conceptual framework to assume that external clues could affect the buyers’ perception and purchase intention. The result revealed that the price had a positive effect on the perceived quality, and a negative impact on the perceived value and purchase intention [12]. Yang (2017) displayed the influence of perceived benefit and perceived sacrifice on the purchase perceived value and consumption intention [13]. The result of established structural equation model revealed that the perceived benefit, purchase cost and perceived risk collectively affected the perceived value and purchase intention (Wang, 2007) [14]. An and Wang (2017) used regression analysis to analyze the questionnaire, and concluded that product function value, hedonic value, discount strength, information quality and reputation in the purchase situation had an impact on consumers’ purchase intention [15].

2.2 Pre-sale

Different scholars have different research conclusions on the form of pre-sale, the value of pre-sale mode to enterprises and the pricing strategy of pre-sale products. Sun Caihong (2017) studied the development status of online pre-sale, divided it into four types: Crowdfunding pre-sale,