

The Influence of Innovative Live Streaming Carrying Mode on Consumers Consumption Willingness-Taking The East Buy as an Example

Qiuting Sang¹

¹Faculty of Humanities and Social Sciences, City University of Macau, Henan, China

*Corresponding author:
H22090121601@cityu.edu.mo

Abstract:

With the rapid development of the Internet and the popularization of social media, live streaming with goods has become a new type of business model, playing an increasingly important role. In the post-epidemic era, e-commerce live banding has become an important way for consumers to shop, and the number of people who watch the live broadcast is increasing, and the mode of live banding is constantly being innovated. The New Oriental Education and Technology Group through the opening of the East Buy of the successful transformation of the live room and bilingual live with goods a hit, with “knowledge and product” has become a strong force in the e-commerce session. However, East Buy has also exposed some problems behind its rapid development. Based on the above background, this study used questionnaires, interviews, and social media analysis to investigate the impact of the innovation of the live-streaming bandwagon model on consumers’ willingness to consume. The study found that knowledge-based anchors and a good cultural atmosphere in the live broadcast room have a positive image on consumers’ purchase intention. Products and their quality play a key role in the process of consumer consumption. In conclusion, the study presents recommendations and an outlook for the prospective evolution of East Buy.

Keywords: East Buy; innovation; live streaming; consumers willingness.

1. Introduction

Because of the double reduction policy, the education sector is facing a huge crisis. The New Oriental Edu-

cation and Technology Group to live e-commerce as a breakthrough and created the produce-focused Live Studio of the East Buy, and rose to prominence and became popular in June 2022, with rapid growth in

sales. The total number of viewers of the East Buy's Douyin live room has been increasing since 9 June, reaching a peak of 61,673,000 on 18 June, which marks the beginning of the traffic dividend period. As a consequence of the increase in the number of visitors to the live-streaming room, the gross merchandise volume (GMV) of the East Buy reached 4.8 billion yuan between 1 June and 30 November [1]. The common live broadcasting room bandwagon scene is composed of anchors and staff shouting to explain the product, a time-limited flash sale to attract users, and a hot and noisy live broadcasting environment [2]. Nevertheless, over time, the public has developed a visual and aesthetic fatigue with regard to the traditional live streaming mode, and there is a growing sense of fatigue with this mode. The relentless reiteration of the exhortation to "buy it, buy it" has the effect of rendering the message somewhat tedious and devoid of substance. Once the basic material needs have been met, consumers begin to pursue a higher level of spiritual fulfilment. The passive acceptance of sales information is no longer sufficient for consumers, who now seek emotional resonance and cultural value in the shopping experience. The East Buy live broadcast has established a novel 'knowledge and product' model of live broadcasting with goods, which has attracted a considerable consumer base through its provision of live broadcasting with knowledge. Although existing studies have confirmed the effectiveness of East Buy's innovative live streaming model, there is a paucity of research investigating the specific reasons for its popularity and the impact it has had on consumers' willingness to consume. By employing questionnaires, interviews and the collection of specific data, this study is better positioned to comprehend the influence that East Buy's live-streaming bandwagon model has exerted on Chinese consumers' willingness to consume. It contributes to the advancement of research in the domains of innovation and marketing, while also facilitating the further evolution of the live streaming with goods model, which is pivotal for the prospective sustainable growth of the enterprise.

2. Method

This study explored the impact of the innovative live banding model on consumers' consumption intention through questionnaire survey methods and social media analysis. First, data on consumers' perceptions and attitudes toward the innovative live-streaming bandwagon model were collected by designing and distributing a questionnaire. The questionnaire covered consumers' perceptions of knowledge-based anchors, product quality, and the innovative model, and assessed the potential impact

of these factors on their consumption intentions. At the same time, social media analysis tools were used to data mine relevant live carry content and analyze consumers' interactive behavior and emotional feedback on social media platforms. Through the combined application of these two methods, the study reveals the significant impact of innovation mode, knowledge-based anchors, and product quality on consumers' consumption intention.

3. Results and Discussion

3.1 Knowledge and Product

In the face of increasingly fierce market competition and the continuous upgrading of consumer demand, East Buy, as a high-profile e-commerce platform, uses knowledge as a carrier to market goods, realizing a new mode of carrying goods. Through investigation, it is found that the core elements of the innovative live broadcasting mode of East Buy include knowledge-based anchors, a good cultural atmosphere, and product quality. These three factors constitute its core competitiveness and are also important reasons for attracting consumers to buy, which has a positive impact on consumers' willingness to consume and also promotes the rapid development of East Buy.

3.2 Knowledge-based Anchors

One of the elements of a user's decision to participate in a live stream is the return of emotional energy[3]. Viewers go to get the emotions they need by communicating with the live streaming line. Knowledge-based anchors in the live broadcast play the role of a bridge between the knowledge and the audience, they will attract the attention of the audience through certain techniques, and at the same time, they will deliver profound knowledge to the audience in an interesting and easy-to-understand way to meet the audience's knowledge needs [4]. The anchors selected by the East Buy are all excellent lecturers of the New Oriental Education and Technology Group, well-educated, and have the specific quality content in the knowledge-based anchor competency model [5], i.e., professional knowledge, comprehensive ability, personality traits, professional skills, job-seeking motivation, job-seeking goals, and values. Therefore, these anchors can attract a large number of fans and form a "fan economy". Additionally, there are other forms of engagement, such as piano playing, singing, and book sharing, which serve to reinforce the distinctive brand characteristics of the East Buy Live Streaming Room and garner substantial attention.

3.3 Good Cultural Atmosphere in the Live Room

For live streaming banding, consumers' trust in the anchor and the product to be sold is a gradual and incremental process [6]. Entering the live stream, others are bringing goods and they are teaching a lesson. Other anchors sell steaks and talk about favorable prices and limited quantities. While the anchor of the East Buy live broadcast room not only introduces the product but also explains the knowledge related to the product, for example, when selling prawns, they talk about the physical principles of brine-frozen shrimp [7]. Different from the traditional live broadcasting room in the hawking style with goods, Oriental Selection uses knowledge to attract the attention of the audience, providing cultural value as well as the use of a unique way of explaining and recommending the exchange of interesting replies to meet the emotional needs of the audience, enhance the distinctive charm of the live broadcasting room as well as the degree of trust of fans to the live broadcasting room, expanding the willingness to consume. Cultural output can deepen consumers' sense of identity and belonging to the brand, and when the brand's cultural concept becomes part of consumers' self-expression, consumers will be more willing to pay for the brand's products and services. This kind of consumer behavior based on cultural identity not only enhances the commercial value of the brand, but also promotes positive interaction between the brand and consumers.

3.4 Products Quality

Product quality is the foundation of live carry. The essence of live carry is still carrying goods, through the questionnaire survey found that 84.52% of people choose to buy East Buy rather than other brands because of the quality of the product. Cost-effective is the primary reason for consumers to watch the live shopping order, for consumers to reduce the premium, low price and high quality is the general demand[8]. The East Buy mainly sells agricultural products, with the help of rural revitalization to help agricultural and sideline products to open up sales, but this process can not rely solely on the "sentiment" output, still needs to ensure product quality, all the details need to be strictly controlled. If there is no quality and price advantage, will lose user stickiness, and brand value will also decline or even disappear. Therefore, improving product quality is the most important thing. The East Buy should strengthen product quality monitoring, and timely handling of quality issues to ensure that the product meets or even exceeds consumer expectations to restore and enhance brand value.

4. Problems

With the continuous and prosperous development of the East Buy Live Streaming Room, its influence and market share are expanding, which not only brings consumers a novel and convenient shopping experience, but also sets a new benchmark for the industry. However, as any fast-growing enterprise has experienced, the East Buy has gradually exposed some problems that cannot be ignored in the process of its development, and these problems are like "stumbling blocks" on the road ahead.

With the rural revitalization policy, the East Buy focuses on agricultural products, the quality of which is not well controlled and its supply chain is not perfect. Inadequate management of logistics, delivery and any other aspects can lead to quality problems in the products that reach consumers [9]. Some users have reported quality problems with the goods they purchased. These problems not only undermine consumer trust but also expose East Buy's shortcomings in supply chain management and product auditing.

The development of the live streaming bandwagon industry shows two significant trends, namely, traffic centralization and private domainization [10]. The East Buy went viral rapidly due to Dong Yuhui's explosion of popularity on June 10, 2022. However, Dong Yuhui's fan culture trend also brings a potential crisis to The East Buy, whose success cannot be replicated East Buy's team effect is weakened[11]. One minute after the live broadcast of "Walking with YuHui", the number of likes has exceeded 4,118,000, and the number of likes of the live broadcast of "The East Buy" was 3,482,000 at the same time. Twenty minutes later, the "Walking with Hui" live broadcast has more than 200 million likes and is in the first place on the popularity list of Douyin live broadcasts, while the East Buy live broadcasts were hovering in the 30th place[12]. Thus, it seems that the importance of Dong Yuhui to East Buy and East Buy should build an excellent anchor team to reduce the dependence on the head anchor.

To sum up, the innovative model of carrying goods, the output of excellent Chinese culture and inexpensive products play a key role in the success of the East Buy. In the process of continuous improvement, it is conducive to East Buy to attract more fans to promote consumer consumption. It also conducive to the marketing and development of the brand to promote a new round of brand transformation.

To address this part of the problem, the East Buy can establish a more detailed supply chain management system, using digital means of real-time monitoring of inventory, or reduce intermediaries, cooperating directly with

high-quality suppliers to ensure product quality, and can be enriched with a wide range of goods to promote the consumer's willingness to consume. At the same time, the East Buy should strengthen the cultivation of an excellent anchor team to establish a perfect anchor selection and training mechanism. Through the professional system, it can cultivate potential and personalized talent anchors. The East Buy should also build a good team atmosphere and reward mechanism to encourage the anchor team to continue to innovate and grow. Thus, it can improve the team's combat effectiveness and cohesion and the overall competitiveness of the entire live broadcasting room. The East Buy in the process of rapid development encountered "stumbling blocks" is both a challenge and an opportunity, it is hopeful that to overcome the current difficulties to achieve a more stable and sustainable development through the above positive measures.

5. Conclusion

Knowledge and Product is the way of development of the East Buy, and it is also the biggest difference with other brands. Therefore, it is important to ensure the export of culture as well as the quality of the product in the development process. The use of sharing stories and imparting knowledge is conducive to giving viewers emotional resonance and cultural value, as well as increasing cultural identity. When fans are unwilling to pay for sentiment and user stickiness declines, the East Buy should do to improve the supply chain and ensure product quality. Users agree and a massive crowd of users is what makes a scene a spectacle. The only way to achieve sustainable development is to achieve an "innovative model and cultural output and product quality". In its future development, the East Buy should strengthen the management of its supply chain to ensure the control of raw material procurement and production processes, and improve product quality. It should increase its efforts in technological innovation and digital transformation to enhance user experience and brand loyalty, and actively fulfill its social responsibility to promote sustainable development. These measures will help East Buy to stay ahead of the game in the fierce mar-

ket circumstances and achieve longer-term development goals.

References

- [1] Yang Jinyu, Liu Yingying. Product Selection and Cultural Output: Research on the New Mode of E-commerce Live Streaming under the Perspective of Cultural Communication--Taking The East Buy Live Streaming Room as an Example. *Old Brand Marketing*, 2024(10):28-30.
- [2] Li Yinuo, Xu Haibin. The analysis of the causes of "out of the circle" of The New Oriental Education and Technology Group live broadcast. *Interview writing*, 2023(2):182-18312.
- [3] Huang Ying, Wang Maolin. Symbolic capital and emotional energy:Analysis of webcasting interaction from the perspective of interactive ritual chain. *Media*, 2017(8):80-83
- [4] Cheng Xin. Research on the impact of knowledge-based anchor live streaming with goods on consumers' purchase intention. *Henan University of Technology*,2023.
- [5] Liu Zhixin, Yang Yuzhi. Study on Competency of Knowledge-based Anchor in Live E-commerce--Taking The East Buy as an Example. *New Media Research*,2022,8(24):70-73.
- [6] Liu Pingsheng, Shi Yongdong. Influence mechanism of live bandwagon marketing model on consumer purchase decision. *China Circulation Economy*,2020,34(10):38-47.
- [7] Xu Chenxing. Knowledge "bandwagon" on fire! Success is more than luck. *Unity News*, 2022-06-23(004).
- [8] Xiang Meixuan. "The East Buy" live broadcast: exploring the way forward for knowledge bandwagon. *Audiovisual*,2022,(09):144-146.
- [9] Wang Rong. Business model innovation case study--The East Buy agricultural products bilingual live broadcast as an example[J]. *Shanghai Business*,2023(01):8-10.
- [10] Xu Yijie. Research on the status quo and development optimization of e-commerce live streaming with goods[J]. *Mall Modernization*,2024(08):22-24.
- [11] Yun Mengni. Study on the communication strategy of "The East Buy" live broadcast with goods. *Inner Mongolia Normal University*, 2023.
- [12] Zhao Shuping, He qian, Qiao Xinyi. Walking with Hui to force The East Buy to quit the dependence of the super head [N]. *Beijing Business News*, 2024-01-10(004).