

# Factors Effecting Consumer Purchase Intention: Live Streaming Commerce

**Dr. Ghulam Rasool Lakhan<sup>1</sup>, Mahboob Ullah<sup>2</sup>, Amanullah Channa<sup>3</sup>, Muhammad Abbas<sup>4</sup>, and Muhammad Azizullah Khan<sup>5</sup>**

<sup>1</sup>Chairman Department of Economics, Federal Urdu University of Arts, Science and Technology, Karachi, Pakistan.

<sup>2</sup>Associate Professor, Department of Business Administration, Khurasan University, Nangarhar, Afghanistan.

<sup>3</sup>Assistant Professor, Department of Economics, Federal Urdu University of Arts, Science and Technology, Karachi, Pakistan.

<sup>4</sup>Assistant Professor, Sarhad University of Science and IT Peshawar

<sup>5</sup>Associate Professor, Preston University, Islamabad, Pakistan

\*author2 mahboobmails@gmail.com

## ABSTRACT

The form of live streaming e-commerce brings a more intuitive and vivid shopping experience to the consumer's name. The total transaction amount continues to increase, gradually becoming a new growth driver for e-commerce platforms in Pakistan. The study adopts an empirical research method by considering and summarizing the previous research results and the current development of e-commerce live streaming. Based on the stimulus-organism-response (S-O-R) model, perceived value, and other theories, a consumer purchase intention model in the e-commerce live streaming context is established. Live stimuli such as entertainment and opinion leaders were used as independent variables. Organismic responses, such as trust, perceived functional value and perceived emotional value, were used as intermediate variables. Consumer purchase intention was used as the dependent variable. This study's measurement scale was designed based on established scales, and 512 valid questionnaires were collected through a questionnaire. Data analysis was conducted using SPSS 23 and SMART-PLS 3.0. The outcomes indicated that the two antecedent variables of opinion leader and entertainment positively affect trust, perceived functional value and perceived emotional value, and the degree of influence is very significant. The higher the quality of the live e-commerce content, the stronger the opinion leader, i.e. the anchor. The more entertaining the live broadcast, the stronger the degree of consumer trust, perceived functional value and perceived emotional value.

## Keywords

Live Streaming Commerce; Consumers' Purchase Intention; PLS- SEM; Mediating Variable

## Introduction

In the 21st century, along with the continuous development and breakthroughs in network and information technology, the mobile Internet has become more and more inseparable from everyone's life. Pakistan has a population of 223 million people, with 48.5 percent of the female population and 51.5 percent of the male population. 37.3 percent of Pakistan's population lives in cities, while 62.7 percent lives in rural areas. There were 61.34 million internet users across the country. Between 2020 and 2021, the number of internet users in Pakistan increased by 11 million (+21%) with a 27.5 percent internet penetration rate and 46.00 million social media users. The number of social media users in Pakistan increased by 9.0 million (+24%). Pakistan's social media users accounted for 20.6 percent of the country's overall population. Pakistan had 173.2 million cell phone subscribers. Between January 2020 and January 2021, the number of mobile connections in Pakistan increased by 6.9 million (+4.2%), making mobile

connections equal to 77.7% of the total population (Pakistan Bureau of Statistic, 2021).

The number of mobile e-commerce users and the overall number of Internet users in Pakistan are closer to reaching a ceiling. That means that the cost of acquiring traffic for e-commerce platforms is getting higher and higher, and all major e-commerce platforms are racking their brains to compete for users. All platforms seek to innovate and meet their users' diverse needs to break the traffic shortage's bottleneck. The combination of e-commerce and live streaming is one of the innovations in the past two years (Khan, Khan, Ullah, Usman, Farhat, 2020).

2015 saw the rise of the live webcasting industry, with major live streaming platforms entering the market with capital support. In 2016, webcasting swept people's lives, celebrities, celebrities, the general public, and more people involved in this carnival. In 2017, the state issued a policy to regulate live streaming on the Internet, and live streaming platforms gradually standardized, exploring the diversity of content and developing towards deep vertical ploughing. In 2018, live streaming platforms explored

commercialization and relied on live streaming to promote their products. In 2019, live broadcast platforms and other industries sought cooperation. The "live streaming +" model has become the future development direction, especially in e-commerce. A short video and other industries have sought the possibility of live broadcast plus, increase investment, and layout live broadcast field.

Live e-commerce is increasingly becoming a new trend. Avery's research on users' attitude towards live marketing found that 97.2% of users positively attitude towards live marketing when watching live broadcasts (Avery, 2018; Ullah, Khan, Usman, 2020). That means that the combination of live streaming and shopping has been gradually integrated into people's lives and accepted by more and more people. The new business model of live streaming for e-commerce has brought new possibilities for e-commerce platforms to crack the traffic dilemma and gain new high turnover.

E-commerce platforms have taken advantage of live streaming to bring consumers a more intuitive and vivid shopping experience. Total transactions are increasing, and e-commerce lives streaming gradually become a new growth driver for e-commerce platforms. However, e-commerce live streaming has only started to emerge in recent years and only gradually exploded in 2019. The future direction of development and consumers' attitudes and perceptions towards e-commerce live streaming still require further wait-and-see and research.

## 2. Literature Review

### 2.1 Variable definitions

As people's living standard continues to improve, consumers are shopping to meet their shopping needs and need leisure and entertainment. Therefore, when consumers watch live e-commerce broadcasts, they also demand the broadcast's entertainment aspect. This paper defines entertainment as the relaxing and enjoyable stimulation that consumers receive in a live e-commerce room.

Opinion leaders are a minority of active interpersonal communication networks, often providing objective information on certain aspects and having a certain degree of influence influencing the majority's attitudes. The opinion

leaders in this study refer to the anchors of e-commerce live streaming. These anchor opinion leaders provide shopping information to others and have more knowledge and experience about certain types of products or services, including professionalism, authority and popularity (Khan, Ullah 2021).

Trust in this paper focuses on consumer trust. In this study, trust is defined as consumers' belief that merchants and anchors are well-meaning and upright. The product information they receive through e-commerce live streaming is true and reliable, and that shopping through e-commerce live streaming will not be detrimental to their interests.

Perceived functional value focuses on consumers' perceptions of the products' functionality and quality recommended in the live e-commerce stream, including the functional values of the products' live e-commerce ability, safety, and cost-effectiveness. In this paper, perceived functional value is defined as the value of product functionality and quality perceived by consumers in a live e-commerce context.

Perceived affective value focuses on the positive affective perceptions, such as pleasure, excitement and happiness, of the products and overall services recommended by the e-commerce gala. In this paper, perceived emotional value is defined as the emotional value of pleasure, excitement, happiness. That consumers perceive in a live e-commerce context.

Purchase intention refers to the subjective behavioral attitude and likelihood of consumers to purchase a product or service. In this study, purchase intention is defined as the likelihood that consumers will want to buy or share the product in the live broadcast by watching the e-commerce broadcast.

### 2.2 Consumer perceived value

Since the 1990s, as competition between companies intensifies and consumers become more prominent, the importance of consumer perceived value to companies has become a focus of both academic and industry attention. More studies have shown that consumer perceived value and purchase intention are positively correlated. In 1954, Drucker proposed in his book "Management Practice" that it is not the product but the value that customers buy and consume,

but no in-depth research has been conducted. With the intensification of market competition, academic research on consumer perceived value has gradually intensified (Peter, 1954). Zenithal (1988) proposed the concept of consumer perceived value from the consumer's point of view. She believes that consumers will weigh and compare the perceived benefits with the costs paid and evaluate them (Zenithal, 1988). Alternatively, Woodruff (1997) further explained from the perspective of consumer perception that consumers' value is the product attributes, product performance and product result preferences and evaluations that they perceive in each context of use (Robert, 1997). These products will promote or hinder Their willingness to buy. Zenithal and Woodruff regard consumers as rational and believe that they can make rational trade-offs of value. For example, Kotler (1991) suggests that consumers always shift from rational consumption behavior, which focuses on practicality, to emotional consumption behavior, which seeks psychological satisfaction; Holbrook (1996) also suggests that customer value has a certain preference for unique experiences. Therefore, the study of consumers' perceived value needs to consider consumers' rational trade-offs of products and consumers' emotional needs. Subjectivity refers to the personalized nature of consumer perceived value; hierarchy refers to the fact that consumers have different expected values at different levels; dynamism refers to the fact that consumer perceived value is not static- temporal consumer having different expected values at different times, places, and environments. Multidimensionality refers to the fact that consumer perceived value is a multi- dimensional concept. Gale (1994) measured consumer perceived value in terms of both price and quality but only considered rational buying behavior and ignored emotional factors. Sweeney and Souter (2001) added the emotional and social dimensions, dividing perceived value into four value dimensions: emotional, social, and quality and price, which are generally accepted.

With the continuous development of the Internet and e-commerce, more and more scholars explore consumers' perceived value in the online shopping environment. For the division of perceived value dimensions in the online shopping environment, Math wick (2002) proposed four dimensions: fun

value, aesthetic value, return on investment value and excellent service value. Dong and Yang (2008) divided perceived value into three dimensions: outcome value, procedural value, and emotional value. Deng (2015) ranked customer perceived value in online shopping into four dimensions of social value, quality value, service value and price value in order of importance. Sun (2016) divided perceived value into functional value, emotion value and perceived risk to study the relationship between consumers' perceived value and online interaction. Based on previous research results on perceived value theory, this paper integrates rational and emotional factors, divides perceived emotional value into two dimensions of perceived functional value and perceived emotional value and investigates consumer perceived value in the context of live e-commerce. Several scholars have demonstrated that consumer perceived value has a significant impact on purchase intention in the online shopping environment. Wang and Li et al. (2007) demonstrated that perceived value significantly and positively influences purchase intention in the online environment. Lu et al. (2018) proposed that service value and product value have the greatest impact on consumer purchase intention, with website value second and shop value the least. By combining the consumer perceived value theory and related research, it can be found that the development of consumer perceived value theory has been relatively mature. More and more scholars use consumer perceived value to study consumer purchase intention in the online environment. With the gradual intensification of competition among e-commerce platforms, all major platforms are competing for consumers, and the theory of consumer perceived value puts consumers at the center. Therefore, the use of consumer perception value theory to study consumer behavior has certain applicability and necessity. The willingness to purchase in a real-time e-commerce environment.

### 2.3 Consumer Purchase Intention

Engel and Blackwell (1984) divided the consumer's purchase decision process into five stages: problem perception, information search, solution evaluation, purchase decision and purchase evaluation (Mu, Fu, & Feng, 2006). Purchase intention belongs to the purchase decision stage. Consumers have already gone

through the first three stages of consideration, have some knowledge of their personal needs, find information about the product, evaluate the purchase options, generate purchase intention, and then generate a purchase decision.

In the 1970s, Fischbein, Martin, and Janzen (1975) initiated a study of consumers' purchase intentions. They first extended the concept of "will" from psychology to the field of shopping and consumption. They defined it as "The subjective probability of a consumer's purchase behavior, which is the result of the combined effect of consumer attitudes, evaluations, and other factors. Willingness is the most critical factor in predicting consumer behavior" (Fischbein, Martin, & Leek, 1975). Dolls et al. (1991) argue that willingness to buy is the subjective probability that consumers will buy a product. China's research on consumers' willingness to buy started relatively late.

In summary, consumer purchase intention is determined by a combination of subjective consumer attitudes and extrinsic factors. The study of consumer behavior based on consumer purchase intentions has been developed in marketing for more than 30 years. It is generally accepted that purchase intentions can be used to predict purchase behavior.

This paper focuses on consumer purchase intention in the context of live e-commerce. Based on the context of e-commerce live streaming, this paper further compares the research on consumers' online purchase intention based on the online environment. With the development of the Internet, many scholars have conducted research on consumers' online purchase intention based on the online environment. Consumers' willingness to buy online refers to the possibility of purchasing products or services on online platforms after browsing e-commerce shopping websites and learning about product information and services (Yu & Chen, 2017). At present, domestic, and international scholars have focused on two major aspects of consumer trust and consumer perceived value based on the study of consumers' willingness to buy online.

## 2.4 S.O.R. Theory

Mehrabian and Russell proposed the S.O.R. theory in 1974, the stimulus-organism-response model, which is based on environmental

psychology and suggests that external environmental stimuli can affect an individual's cognition or emotion, resulting in either an intrinsic or an extrinsic behavioral response. The S.O.R. theory can be used to predict individual behavior.

Since the 1980s, S.O.R. theory has been increasingly applied to consumer behavior. Donovan and Resister (1982) were the first to apply the S.O.R. model to shopping situations, suggesting that a shop's atmosphere induces a basic affective state of pleasure-arousal-dominance in individuals, which influences whether an individual is motivated or motivated. Errol and Michelet (2001) demonstrated the applicability of the S.O.R. theory in an online shopping environment.



Figure 1 S.O.R. Model

In recent years, an increasing number of scholars have used S.O.R. theory to study consumer online shopping behavior, and the research themes are rich. Shi and Men et al. (2017) used the S.O.R. model to study online group shopping consumers' purchase intention. Zhou and Chen (2018) studied social commerce users' behavioral mechanism based on SOR theory and examined the factors that influence users' usage and sharing behavior. He et al. (2019) used S.O.R. theory to study the influence of online reviews on impulsive purchase intentions. Qu and Wang (2019) explored the impact of return policies on consumers' online purchasing behavior based on the S.O.R. model. Zhang (2018) analyses the influence of e-commerce channel choice on consumers' purchase intentions based on the S.O.R. model, which suggests that consumers will have certain psychological or emotional reactions after being stimulated by the external environment, which will in turn affect purchase intentions and purchase behaviors. In this study, the S.O.R. model is used as the main theoretical framework, and a series of atmospheric situations in the live e-commerce room are used as stimulus factors, the cognitive and emotional states of consumers in the live room are used as organismic response factors,



and consumers' willingness to purchase is used as the resultant response.

### 3. Hypotheses Development

The impact of entertainment on trust perceived functional value and perceived emotional value. Entertainment is the relaxed and pleasant experience consumers experience in the context of e-commerce live broadcasts. With the development of the social economy, consumers participate in shopping to meet their own shopping needs and obtain a more diversified entertainment experience. Some scholars have found that consumer experience is an important factor affecting trust in the online shopping environment. Consumers care about the virtual experience in the shopping process, that is, process enjoyment. Therefore, this article proposes the following assumptions:

H1a: The entertaining nature of e-commerce live broadcast content positively affects trust. H1b: The entertaining nature of e-commerce live broadcast content positively affects the value of perceived functions.

H1c: The entertainment of e-commerce live broadcast content positively affects the perceived emotional value.

There is no shortage of celebrities, celebrities and other authority figures who act as anchors in e-commerce broadcasts. They have a certain degree of professionalism and strong influence, and to a certain extent, can be called opinion leaders. Bromberg (1986) argues that under the influence of opinion leaders, consumers' personal value judgments will converge with those of the opinion leaders, which in turn will lead to a perceived value of the product or service. In the process of live e-commerce, the opinions of the anchors, who are regarded as "opinion leaders", will influence consumers' perceptions and emotions towards the products. Based on this, this paper proposes the following three hypotheses.

H2a: Opinion leaders in e-commerce live streaming positively influence trust.

H2b: Opinion leaders in e-commerce live streaming positively influence perceived functional value.

H2c: Opinion leaders in e-commerce live streaming positively influence perceived emotional value.

Through the previous research related to trust-based consumer purchase intention, it can be found that trust has a certain influence on consumer purchase intention. Live e-commerce is based on an online environment, where consumers cannot communicate with merchants face-to-face. The asymmetry of information will, to a certain extent, lead to increased uncertainty and risk for consumers. By watching a live e-commerce broadcast, consumers can obtain more product information and gain a comprehensive understanding of the product, thus increasing their trust and increasing their willingness to purchase. Based on this, this study proposes the following hypothesis.

H3: Trust generated in a live e-commerce context positively influences purchase intentions. Under the e-commerce live-streaming model, anchors have a high level of product intake.

They can convey a great deal of product-related knowledge and information to consumers and deliver hands-on use experiences to allow consumers to perceive more functional value. Many studies have identified consumers' perceived quality of the product as a basic component of consumers' perceived value. When consumers observe themselves, are introduced by the anchor and interact with other consumers in the live broadcast throughout the process, they will form a perception of the product's functional value, which will enhance consumers' willingness to purchase when they perceive that the product quality is guaranteed. Based on this, this paper proposes the following hypothesis.

H4: Perceived functional value in the context of live e-commerce positively influences purchase intentions.

Emotional value is people's subjective feelings about objective things. Consumers' feelings of pleasure, excitement and happiness, and social identity are generated while watching a live broadcast. According to S.O.R. theory, the series of stimuli that consumers receive in a live e-commerce context will cause consumer emotions changes, affecting consumer behavior, i.e. purchase intention. This paper proposes the following hypothesis.

H5: Perceived emotional value in the context of live e-commerce positively influences purchase intentions.

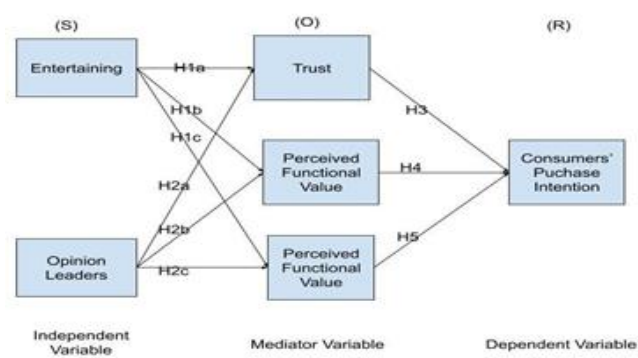


Figure 2 Conceptual Framework

4. Data and Methodology

This study uses quantitative analysis methods. The use of questionnaires is a method of analysis based on collecting individual attitudes and situations from respondents using a uniform questionnaire. The questionnaire in this article is designed based on the valid scale verified by previous authors. After that, pre-research was conducted through small-scale questionnaires, and group discussions were organized to improve the questionnaire design further. Finally, it was distributed on a large scale through online questionnaires. In total, 512 valid questionnaires were received from December 2020 to March 2021.

Table 1 Demographics of Respondents (N=512).

Item		Frequency	Percentage
Gender	Male	259	50.6%
	Female	253	49.4%
Age	18-25	114	22.3%
	25-35	135	26.4%
	35-45	147	28.7%
	Above 45	116	22.7%
Education Background	High School	52	10.2%
	Bachelor	411	80.3%
	Postgraduate	49	9.6%
PSL	1000-2000 CNY	120	23.4%
	2000-3000 CNY	251	49.0%
	Above 3000 CNY	141	27.5%
DBLS	Often	90	17.6%
	Sometimes	181	35.4%
	Occasionally	174	34.0%
	Never	67	13.1%

Note: P.S.L.: Personal Spending Level. DBLS: Desire buy live-streaming E-commerce  
As seen in Table 1, 49.9% of all respondents were female (n = 253) and 50.6% were male

(n = 259). Most respondents were aged 35-45 (n = 147, 28.7%) or 25-35 (n = 135, 26.4%) and the majority held a bachelor's degree (n = 411, 80.3%). In terms of user experience, many respondents spend between PKR 2,000-3,000 per month via personal (n = 251,49%). At the same time, only 13% of people do not want to watch live shopping

5. Data Analysis

SPSS and SMART-PLS data analysis software was also used to analyses the data collected by the questionnaire. After descriptive analysis, reliability test, validity test and structural equation model analysis, the relationship between the variables and the correctness of the hypotheses and the model's applicability were tested. The results of the empirical analysis were finally obtained.

5.1 Measurement Model

The study used Cronbach's alpha and composite reliability to test the reliability of the model. Table 2 shows that both Cronbach's alphas were greater than 0.8. Thus, both metrics exceeded the required value of 0.7 (Cornell and Larker, 1981), satisfying the reliability requirement. The convergence's validity was tested using the average variance extracted (AVE) and the item loadings. The average payload values for all structures were greater than 0.7 and therefore exceeded the acceptable level of 0.5 (Qin, 1998), and all item loads exceeded the required value of 0.7. The results indicated that the validity of convergence was also satisfactory.

We used the Cornell and Larker criterion. Table 2 shows that AVE's square root exceeds each potential variable's correlation coefficient, which confirms discriminant validity (Cornell and Larker, 1981). For the second method, we used cross-loading. Table 3 shows that all indicator loadings exceeded the cross-loading, which confirms discriminant validity (Chin,1998).

Table 2 Cronbach's Alpha, Composite Reliability, AVE, and Correlations

**Table 2** Cronbach's Alpha, Composite Reliability, AVE, and Correlations

Constructs	Cronbach's Alpha	CR	AVE	E	OL	PEV	PFV	PI	T
E	0.808	0.89	0.723	<b>0.850</b>					
OL	0.881	0.92	0.736	0.340	<b>0.858</b>				
PEV	0.887	0.92	0.747	0.360	0.249	<b>0.864</b>			
PFV	0.832	0.90	0.749	0.322	0.326	0.198	<b>0.865</b>		
PI	0.856	0.91	0.776	0.385	0.302	0.214	0.221	<b>0.881</b>	
T	0.889	0.90	0.736	0.342	0.216	0.268	0.281	0.291	<b>0.857</b>

Note: E: Entertainment; OL: Opinion Leaders; P.E.V.: Perceive Emotional Value; P.F.V.: Perceived Functional Value; P.I.: Purchase Intentions; T: Trust.

**Table 3** Weightings, Loadings and Cross-loadings.

Constructs	Items	V.I.F.	Loadings and Cross-loadings					
			E	OL	PEV	PFV	PI	T
E	E1	1.774	<b>0.857</b>	0.272	0.320	0.306	0.316	0.274
	E2	1.726	<b>0.838</b>	0.266	0.324	0.237	0.328	0.267
	E3	1.777	<b>0.856</b>	0.327	0.276	0.276	0.339	0.341
OL	OL1	2.296	0.290	<b>0.859</b>	0.211	0.284	0.261	0.157
	OL2	2.260	0.281	<b>0.855</b>	0.222	0.260	0.270	0.153
	OL3	2.127	0.290	<b>0.861</b>	0.216	0.302	0.267	0.235
	OL4	2.246	0.305	<b>0.857</b>	0.207	0.269	0.237	0.189
PEV	PEV1	2.285	0.324	0.232	<b>0.863</b>	0.180	0.160	0.223
	PEV2	2.189	0.288	0.198	<b>0.852</b>	0.174	0.210	0.233
	PEV3	2.301	0.315	0.229	<b>0.864</b>	0.147	0.176	0.231
	PEV4	2.493	0.316	0.203	<b>0.878</b>	0.185	0.195	0.223
PFV	PFV1	1.938	0.287	0.292	0.161	<b>0.872</b>	0.197	0.244
	PFV2	1.903	0.276	0.264	0.159	<b>0.863</b>	0.207	0.205
	PFV3	1.911	0.273	0.290	0.195	<b>0.861</b>	0.169	0.294
PI	PI1	2.065	0.330	0.255	0.160	0.190	<b>0.874</b>	0.269
	PI2	2.093	0.283	0.263	0.210	0.176	<b>0.868</b>	0.218
	PI3	2.266	0.397	0.278	0.197	0.215	<b>0.901</b>	0.281
T	T1	2.109	0.298	0.163	0.238	0.211	0.237	<b>0.844</b>
	T2	2.405	0.292	0.171	0.170	0.241	0.220	<b>0.866</b>
	T3	2.148	0.306	0.194	0.272	0.280	0.253	<b>0.852</b>
	T4	2.267	0.292	0.210	0.217	0.247	0.287	<b>0.868</b>

Note:

1) E: Entertainment; OL: Opinion Leaders; P.E.V.: Perceive Emotional Value; P.F.V.: Perceived Functional Value; P.I.: Purchase Intentions; T: Trust.

2) The bold data is factor loading.

## 5.2 Structure Model

The study explained the variance by attempting to measure latent variables relative to the total variance. The value of approximately 0.670 is considered large, the value of approximately 0.333 is moderate, and the value of approximately 0.190 is weak. In Table 4, it is shown that the R<sup>2</sup> figures are all close to 0.19. The latent variables' path coefficients should be analyzed according to

their algebraic sign, size, and significance. A t-value is greater than 1.96, and a p-value less than 0.05 represent a significant correlation according to the requirements.

As shown in Table 5, any T-value greater than 1.96 and a P-value less than 0.05 represent a valid hypothesis.

The correlation between the mediating variables and the latent variables was analyzed using the same criteria. It can be seen from Table 6 that the want concern between the mediating variables and the latent variables is equally significant.

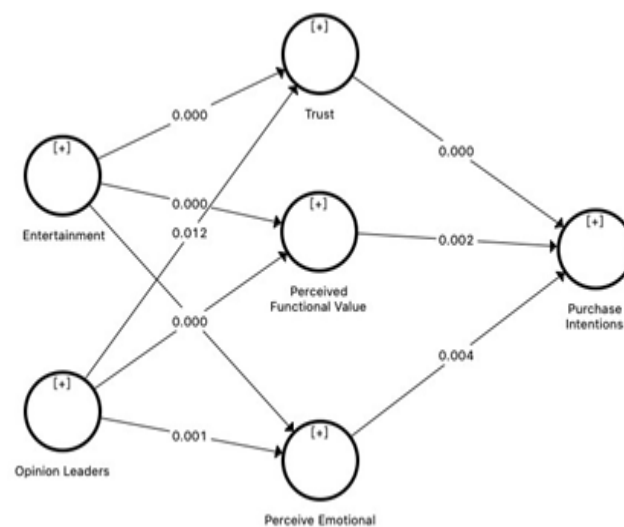


Figure 3 Model testing results.

Table 4 R Square, f Square and Q square

	R Square	R Square Adjusted
PEV	0.148	0.144
PFV	0.157	0.153
PI	0.121	0.116
T	0.131	0.128

Table 5 Hypotheses Testing Results.

Hypotheses	Path	Standard Deviation	T Statistics	P Values	Results
(O/STDEV)					
H1b	E → PEV	0.046	6.794	0.000	Accepted
H1c	E → PFV	0.043	5.613	0.000	Accepted
H1a	E → T	0.043	7.233	0.000	Accepted
H2c	OL → PEV	0.042	3.447	0.001	Accepted
H2b	OL → PFV	0.042	5.772	0.000	Accepted
H2a	OL → T	0.044	2.529	0.012	Accepted
H5	PEV → PI	0.046	2.859	0.004	Accepted
H4	PFV → PI	0.043	3.075	0.002	Accepted
H3	T → PI	0.044	5.012	0.000	Accepted

Note: E: Entertainment; OL: Opinion Leaders; P.E.V.: Perceive Emotional Value; P.F.V.: Perceived Functional Value; P.I.: Purchase Intentions; T: Trust.

Table 6 Results from Testing the Mediating Effects of Live Streaming commerce purchase intentions

Path	Standard Deviation	T Statistics	P Values	Mediating Effect
E → PEV → PI	0.017	2.436	0.015	Significant
OL → PEV → PI	0.010	1.967	0.049	Significant
E → PFV → PI	0.013	2.456	0.014	Significant
OL → PFV → PI	0.012	2.609	0.009	Significant
E → T → PI	0.018	3.721	0.000	Significant
OL → T → PI	0.012	2.130	0.033	Significant

Note: E: Entertainment; OL: Opinion Leaders; P.E.V.: Perceive Emotional Value; P.F.V.: Perceived Functional Value; P.I.: Purchase Intentions; T: Trust.

## 6. Conclusion

Research has shown that entertainment positively affects trust, perceived functional value and perceived emotional value. In this study, entertainment refers to the relaxing and enjoyable stimuli consumers receive in a live e-commerce room. With the development of the social economy, consumers are involved in shopping to meet their shopping needs and meet their

emotional needs, such as relaxation and stress release. Live e-commerce has a rich media format and diversified content, which is entertaining and interesting. According to the test of hypotheses H1a, H1b and H1c, entertainment positively affects trust, perceived functional value and perceived emotional value. That suggests that the stronger the entertaining contextual atmosphere of the e-commerce live room, the more consumers will create a mind-flow experience. The more consumers will trust the product, perceive the product's quality and the pleasure they will feel about the product.

Research has concluded that opinion leaders positively influence trust, perceived functional value and perceived emotional value. In consumer behavior, an opinion leader refers specifically to someone who filters, interprets, or provides information for others and has more knowledge and experience with a particular type of product or service because of a sustained interest in the field. In this study, opinion leaders refer to the anchors in e-commerce live streaming. There is no shortage of influential K.O.L. in e-commerce live streaming, who may be celebrities, internet celebrities, or authorities with strong practical experience who take on opinion leaders' role. By testing the hypotheses H2a, H2b and H2c, it was proved that opinion leaders positively influence trust, perceived functional value and perceived emotional value, with path coefficients of 0.40, 0.38 and 0.34, respectively, a significant degree of influence. That is, in the context of live e-commerce, the stronger the professionalism, authority and popularity of the anchor, the stronger the consumers' trust in the product, the stronger the perceived functional value such as product quality, and the stronger the perceived emotional value, the more interested in the product.

Research has proven that trust positively influences purchase intentions. Due to the format of online shopping, consumers cannot interact with merchants face-to-face, and consumers are exposed to more uncertainty and transaction risks. Through live e-commerce, consumers have access to more information. Increased trust in the product. This study defines trust as the belief that the information consumers receive about a product through a live e-commerce broadcast is true and creates a sense of trust in the product. H3



hypothesis was tested and proved that trust positively influences purchase intention. In a live e-commerce context, the more consumers believe in the product information provided within the live stream, the more they trust the product and the more likely they will purchase.

The study proves that perceived functional value positively influences purchase intention. This study defines perceived functional value as the value of a product in terms of quality and performance as perceived by consumers through a series of stimuli in the e-commerce live streaming context. The e-commerce live-streaming context is where the anchor has a high product intake level and can convey a great deal of product-related knowledge and information to consumers and demonstrate and share experiences of using the product comprehensively. H4 suggests that perceived functional value positively influences purchase intentions, and this hypothesis is verified through data testing. That is, in a live e-commerce context, the higher the consumer's perception of the product's superior performance, quality, quality and other functional values, the stronger their willingness to purchase.

The study proves that perceived emotional value positively influences purchase intentions. Perceived emotional value refers to a product or service's ability to make consumers perceive good emotional values such as pleasure, excitement, and happiness. Perceived emotional value in this study refers to the emotional aspects of pleasure, interest and other feelings that consumers perceive about a product through watching a live e-commerce broadcast. H5 argues that perceived emotional value positively influences purchase intention, and through validation, this hypothesis holds. It was demonstrated that the stronger the emotions such as pleasure, excitement and interest perceived by consumers towards the product in the e-commerce live streaming context, the stronger the willingness to purchase the product

## REFERENCES

- [1] Avery. (2018). China Live Webcast Marketing Market Research Report 2018.
- [2] Bromberg, D., and Lutz, R.J. (Eds.) (1986). Perspectives on Methodology in Consumer Research.

New York: Springer-Verilog.

- [3] Charla Math wick (2002). Understanding the online consumer: A typology of online relational norms and behavior., 16(1), 40–55. doi:10.1002/dir.10003
- [4] Chin, W.W., 1998. The partial least squares approach to structural equation modelling. Modern Meth. Bus. Res. 295 (2), 295–336.
- [5] Pakistan Bureau of Statistics (2021). <https://www.pbs.gov.pk/>
- [6] Deng, F. (2015). Study on the Composition of Customer Perceived Value under the Online Shopping Mode. Business Economics Research(30).
- [7] Dong, D., & Yang, Y. (2008). Theoretical Analysis of Consumer Perceived Value in the Network Environment. Journal of Management(6).
- [8] Donovan, Robert & Rossiter, J. (1982). Store Atmosphere: An Environmental Psychology Approach. J Retailing. 58.
- [9] Eroglu, Sevgin & Machleit, Karen & Davis, Lenita. (, 2001). Atmospheric Qualities of Online Retailing: A Conceptual Model and Implications. Journal of Business Research. 34. 177-184.
- [10] Fishbein, Martin, & Lcek, A. (1975). Belief attitude intention and behavior: an introduction to theory and research.
- [11] Fornell, C., Larcker, D.F., 1981. Evaluating structural equation models with unobservable variables and measurement error. J. Marketing Res. 18 (1), 39–50. <https://doi.org/10.1177/002224378101800104>.
- [12] Gale, B.T. (1994) Managing Customer Value: Creating Quality and Service That Customers

Can See. The Free Press, New York.

142.

[13] He, J., Du, S., & Li, Z. (2019). Study on the Impact of Online Comments on Impulsive Mobile Shopping Intentions. *Contemporary Economic Management*, 41(5).

[14] Iimedia. (2020). China Live Streaming E-Commerce Industry Operation Big Data Analysis and Trends Research Report 2020-2021. <https://www.iimedia.cn/c400/68945.html>.

[15] Jillian C Sweeney; Geoffrey N Soutar (2001). Consumer perceived value: The development of a multiple-item scale. , 77(2), 203–220. doi:10.1016/s0022-4359(01)00041-0.

[16] Ko, H.-C., 2018. Social desire or commercial desire? The factors were driving social sharing and shopping intentions on social commerce platforms. *Electron. Commer. Res. Appl.* 28, 1–15. <https://doi.org/10.1016/j.elerap.2017.12.011>.

[17] Kotler, P. (1991). *Marketing Management*. 7th Edition, Prentice-Hall, Englewood Cliffs.

[18] Khan, K. M., Khan, A. M., Ullah M., Usman, A., Farhat, S., (2020). Closing price determination; extent of manipulation and deterrent strategy formulation: a case of Pakistan Stock Exchange. *Journal of Critical Reviews*, 7 (14), 2689-2705.

[19] Khan, K. M., Ullah M. (2021). Mediating Role of Ethical Leadership Between Employees Empowerment and Competitive Edge: A Case of Commercial Banks in Pakistan. *Humanities & Social Sciences Reviews*, 9(2), 219-231. <https://doi.org/10.18510/hssr.2021.9223>

[20] Morris B. Holbrook (1996), "Special Session Summary Customer Value C a Framework For Analysis and Research", in N.A. - *Advances in Consumer Research* Volume 23, eds. Kim P. Corfman and John G. Lynch Jr., Provo, UT: Association for Consumer Research, Pages: 138-

[21] Mu, W., Fu, Z., & Feng, J. (2006). Summary of Consumers Purchase Intentions. *Modern Management Science*(11).

[22] Peter, D. F. (1954). *The practice of management*. New York: Harper & Row.

[23] Qu, H., & Wang, M. (2019). The Impact of Return Policy on Online Shopping Behavior of Clothing Consumers. *Journal of Donghua University (Natural Science Edition)*, 45(1).

[24] Robert, W. B. (1997). Customer value: The next source for competitive advantage. *MARKETING IN THE 21ST CENTURY*, 25(2). doi:10.1007/bf02894350

[25] Shi, F., Meng, C., Li, X., & Jiang, J. (2017). Research on Online Group Purchase Consumers' Purchasing Intentions Based on the SOR Model. *Business Economics Research*(12).

[26] Sun, H. (2016). Research on the Mechanism of "Network Interactive Experience Chain" from the Perspective of Consumer Perception. *Business Economics Research*(16).

[27] Ullah, M., Khan, A.M., Usman, A. (2020). COVID-19 and Global Stock Market. *International Journal of Management*. 12(2), 374-380.

[28] Yu, Y., & Chen, W. (2017). A review of the factors influencing consumers' willingness to buy online. *Business and Economic Research*(16).

[29] Zeithaml, V. A. (1988). Consumer Perceptions of Price, Quality, and Value: A Means-End Model and Synthesis of Evidence. *Journal of Marketing*(3), pp. 2-22. doi:10.1177/002224298805200302

[30] Zhang, J. (2018). Research on the Status Quo and Development Strategies of E-commerce Live Broadcasting Platforms (Master). The Changchun University of Technology.

- [31] Zhou, T., & Chen, K. (2018). Research on Social Business User Behavior Mechanism Based on SOR Model. *Modern Intelligence*, 38(3).