

Identifying Key Factors Affecting Mobile Market-Platform Attractiveness

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Abstract

The following study specially aims to market platform in the mobile circumstance. The characteristics of customers and infrastructure are handled by market platform under the new media. These characteristics will be revealed based on the unification of organizational structure and interaction of information structure in the relationship marketing. This study investigates what characteristics and impact of infrastructure of Market Platform will affect the cognitive impact on both buyers and sellers to clarify the impact on Perceived integratedness and Interactive Accessibility of the shopping process. Through this investigation, modeling for the impact that new media environment will attract Market Platform will be developed from the investigation of attractiveness of mobile market platform environment. Changes in the technical media environment gave the characteristics of the customer in the market platform, so consumers could involve not only consumed, but also manufactured. Thus, it is possible to increase the attractiveness if market must be able to not only for the convenience of shopping, but also make people to enjoy the experience of value co-creation. In other words, the new media, as a result of affecting the marketing system, mobile market platform is organized on the base of the market communication. Perceived integratedness and Interactive Accessibility, 2 properties of new media increase the co-creation experience and perceived convenience in the market platform of their customers. Therefore, the structure of market platform that enhance the co-creation experience and perceived convenience has higher attractiveness. They create beneficial experience to the customers and productive values to the producers as well.

Keywords : Perceived Integratedness, Interactive Accessibility, Co-creation Experience, Perceived Convenience, Market-Platform Attractiveness

1. Introduction : Media Environment Shift

1.1 Mobile device and SNS(Social Networking Service) as a new 'New Media'

New media consistently is substituted to old media as technology has brought about significant advances [Jenkins, 2006]. The new media is represented as mobile devices and SNS in the current trend. Those two media present following core characteristics. First, they expend participation range based on easy access, make us to widespread of information thru simultaneous connections, and allow us to create collective intelligence by collecting customer's opinions quickly. Second, they have high attraction and reliability to lead customers to be quickly showed attitudes, intention, and action. Third, SNS helps to find similar types of customer group and access with minimum cost to reach core customers.

1.2 Marketing Paradigm Shift on the New Media

The new media is a revolutionary platform that has broken the historical barrier as it is become popular. People actively were participated social problems thru new media, i.e. Jasmine revolution in North Africa and Middle East, Occupy Wall Street, and political participation of civic activists. Those trends happen on the marketing area as well. Active participation of customer affects companies' success and failure directly. Customers decide their products, promotions, prices, and channels by themselves. In advance of customer partic-

ipation, customer-oriented activities take places in marketing area. To adjust a marketing paradigm shift, creative and innovative marketing system is needed.

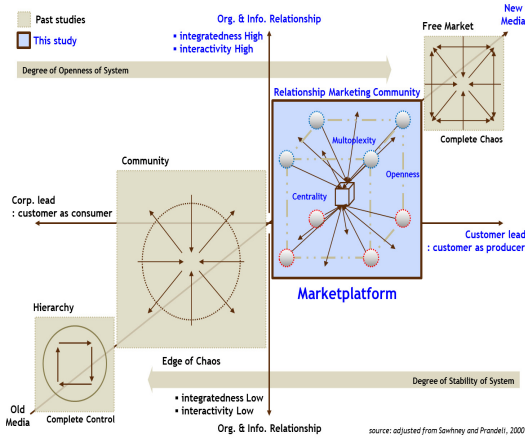
1.3 Rapid Growth of Social and Mobile Commerce as a Market Platform

Groupon, one of the top social commerce website, recruited 50 million members in 3 years, and Facebook, which has 1100 million members in the world since it is opened in 2004, aggregated market values as half as a Google or IBM [Alexa, 2010]. Mobile commerce, social commerce based on the mobile device, has rapidly expanded its shopping size in Korea, where the number of smart phone users is more than 36 million in nationwide, on 2013 [Keith et al., 2011].

1.3.1 Lack of Research of Market Platform as a New Marketing System

Under those circumstances, new media affects marketing system, and creates new marketing system, Market Platform, in the governance angles [Malone et al., 1987]. Market platform creating new marketing system from the hierarchical structures thru community structure develops current marketing system one more steps as a mediator on the ambivalent market [Gordon, 2010; Mathwick et al., 2008]. However, the concept of platform was only researched customer transaction, brand, and advertisement based on the product-oriented so far [Miles and Snow, 1986]. In the aspect of marketing system, the study of market platform is currently insufficient on the major marketing

journals with its importance [Jones, 1986].

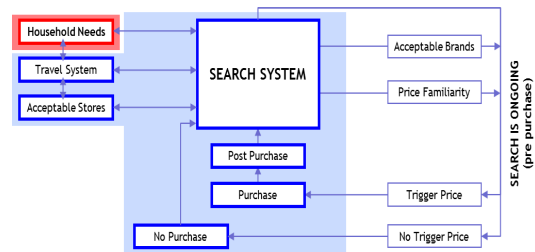


<Figure 1> Research Positioning

2. Factors Affecting Buying Process in New Media Environment

The Market Platform has recently emerged as the center of the market management in the new media environment. This study investigates what characteristics and impact of infrastructure of Market Platform will affect the

cognitive impact on both buyers and sellers to clarify the impact on the shopping process. Through this investigation, modeling for the impact that new media environment will attract Market Platform will be developed from the investigation of attractiveness of mobile market platform environment.



Source : Carsky et al. [1995].

<Figure 2> Shopping Model

2.1 New Media Properties Affecting Mobile Market Platform

6 different factors were drawn to affects organization and information structure of market-ing system in the new media [Hennig et al.,

<Table 1> Shopping Model on Mobile Market-Platform

The Shopping Model	Mobile Market-Platform
1. Household Needs	• anyone can arouse needs thru mobile device
2. Travel System	• information accessibility whenever contents is pushed
3. Acceptable Stores	• real-time customer service and merchandising product
4. The Search Systems	• innovative idea sharing thru customer's self-auto segmentation
5. A set of Acceptable Brands, Product Variants	• real-time merchandising from customer's recommendation
6. Price Familiarity	• High Quality and Low Price by restructuring customer-producer
7. Trigger Price	• Up sell and Cross sell by proposing free price penetration
8. Purchase and No Purchase	• probability of buying highest Quality and Lowest Price Product
9. Post Purchase	• developmental positive & negative feedback by SNS

Cf. [1 : Need Arousal, 2~9 : Accessibility].

<Table 2> New Media Properties

Characteristic	Definition
Digital	there are virtually no marginal costs for producing extra copies of digital products and that individuals can easily distribute
Pro-active	Consumers use new media to contribute to all parts of the value chain [Hoyer et al., 2010; Krishnamurthy, 2009]
Visible	Consumers' new media activities can be seen by others
Real-time and Memory	can be accessed by consumers at the time they are produced, allowing consumers to share experiences in real-time with SNS[e.g., the 2001 Houston Doubletree incident; Snopes, 2006].
Ubiquitous	New media allow consumers to reach (and be reached by) other consumers and companies almost anywhere at any time through their mobile devices
Networks	Consumers use new media to participate in social networks, which enable them to create and share content, communicate with one another, and build relationships with other consumers [Gordon, 2010; Libai et al., 2010]

Source : Hennig-Thrau et al. [2010].

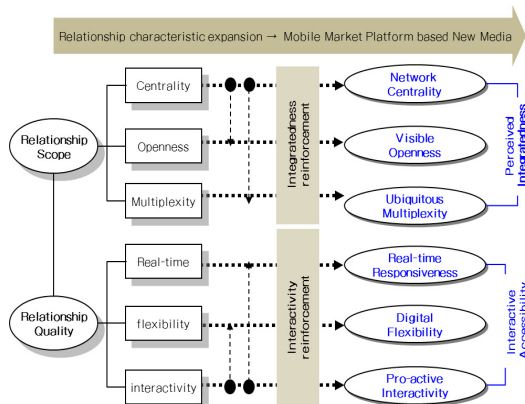
2010]. Without integrated organizational foundation based on the scope (Network centrality, Visible openness, and Ubiquitous multiplexity) in the expansion of connected marketing paradigm, and informational interaction based on the quality (Real-time responsiveness, Digital Flexibility, Pro-active Interactivity), relative market platform structure in impossible to conducted [Crosby, 1990]. Therefore, finding influential factors in the marketing system and in-

formation structure has been accorded to the big trend of relationship marketing [Beatty et al., 1996; Strader and Shaw, 1997].

2.2 Mobile Market Platform Properties

This study theoretically suggested characteristics of mobile market platform from shopping models in the view of customer buying process [Ajzen, 2002].

And 'Perceived Integratedness' of desire attention and 'Interactive Accessibility' of phased information accessibility are focused on the further buying process. This study attempted customer buying process to combine retail mix as information from formal market [Deighton and Kornfeld, 2009]. To increase accessibility of quality of advanced information connectivity and customer expand those of connections, the understanding of buying process from market platform could be widen based on Self-Efficacy expansion [Alexa, 2010; Bandura, 1977, 1986, 1994].



Source : adjusted from Lim and Park [1998], Cho [995].

<Figure 3> Relationship Scope and Relationship Quality

<Table 3> Buying Process Classification

Concept	Definition	Mobile Market-Platform	Focus
Why? Needs Arousal	the environment where Customers can easily achieve this desire to need something	:a place where customer can buy and produce with confidence through related centrality, openness and multi-plexity with members	Perceived Integratedness
How? Info. Process Accessibility	buying process whenever customer easily can be in and out	micro - real-time and flexible info. accessibility on buying process macro - interactive info. accessibility on buying process	Interactive Accessibility

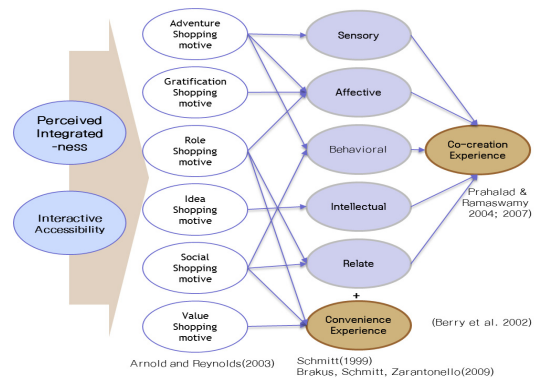
Source : Eastin and LaRose [2000], Hsu and Chiu [2004].

2.3 Shopping Experience in Mobile Market Platform

This study suggested experience process for ambivalent roles as a customers and producers based on expanding customer participation. Existing study separately approached shopping experience factors between hedonic experience and perceived convenience [Caru and Cova, 2007]. However, this study identified customers' path to revitalizing from producer's side thru co-creation experience when perceived convenience of customers suggested as a customer [Hoyer et al., 2010; Mitchell et al., 1994; Sherry, 2007].

This study suggested that characteristics of market platform transferred to market platform attractiveness [MacGregor, 1999; Pine et al., 1999]. Therefore company could realize discriminative competitiveness and importance of mar-

ket platform that the company makes strategy of shopping experience management.



<Figure 4> Shopping Motivation and Shopping Experience

2.4 Mobile Market Platform Attractiveness

Variables of the mobile market platform attractiveness were measured by focusing on visit-ability which consists of place attractive-

<Table 4> The Origin of Market-Platform Attractiveness

Place Attractiveness	Market-platform Attractiveness	Concept
Livability	• Is the market-platform worth to use continuously for consumers and producers?	Retention Proneness
Investability	• Will the market platform help consumers and producers to add value?	Purchase Intention
Visitability	• Can the market platform attract consumers and producers to visit?	Patronage Intention

Source : adjusted from [Kotler, 2002].

ness as example of retention proneness, purchase intention and patronage intention [Chiou et al., 2002; Griffin, 1995; Provan et al., 1995]. Final dependent variable was measured by Market-platform Attractiveness. The Market-platform is a sort of market places, so that was measured by sustainable attractiveness, situational attractiveness, retention proneness and patronage intention [Teller and Reutterer, 2007].

3. Research Model and Method

The two market-platform property variables of customer and of infra and the other shopping experience behavior property variables are hypothesized to affect Market-platform attractiveness. In total, the research model includes 2 independent variables, 2 mediating variables and 1 dependent variable as summarized in <Figure 5>.

H1-1 : ‘Interactive Accessibility’ is positively related to ‘Perceived Integratedness’ of customers in market platform based on the characteristics of mobile market platform.

H1-2 : ‘Interactive Accessibility’ is positively

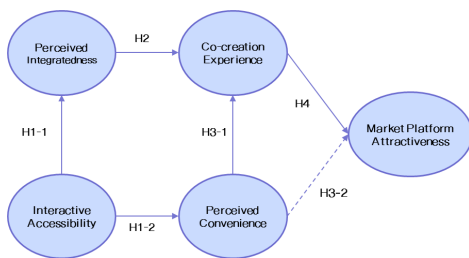
related to ‘Perceived Convenience’ of customers in market platform based on the characteristics of mobile market platform.

H2 : ‘Perceived Integratedness’ is positively related to ‘Co-creation Experience’ of customers in market platform based on the characteristics of mobile market platform.

H3-1 : ‘Perceived Convenience’ is positively related to ‘Co-creation Experience’ through ‘perceived convenience’ based on the characteristics of mobile market platform.

H3-2 : ‘Perceived Convenience’ is positively related to ‘Market Platform Attractiveness’ through ‘Co-creation Experience’ based on the characteristics of mobile market platform.

H4 : ‘Co-creation Experience’ of customers in market platform is positively related to ‘Market Platform Attractiveness’ based on the characteristics of mobile market platform.



<Figure 5> Research Model

A questionnaire survey was administered to test the research model. The Data were collected from internet and mobile survey in subject to the users of mobile platform, and used 353 sample data. The results of hypothesis under the analysis of reliability, validity by structured equation models are as follows.

<Table 5>, <Table 6> and <Table 7> summarizes the operational definition of the independent, mediated and dependent variables respectively.

〈Table 5〉 Operational Definition of Perceived Integratedness

Reference	This study	
Relational scope	Network Centrality [Provan and Milward, 1995]	a degree of controllability between customers network for competitive advantage
	Visible Openness [Tichy, Tushman, and Fombrun, 1979]	a degree of visibility to open structure informations between customers and companies
	Ubiquitous Multiplexity [Tichy, Tushman, and Fombrun, 1979]	a degree of connectivity between customers and companies in heterogenous TPO

〈Table 6〉 Operational Definition of Interactive Accessibility

Reference	This study	
Relational Quality : Accessibility	Real-time Responsiveness [Muller, 1944]	immediacy of communication according to internalizing the features of the new media
	Digital Flexibility [castells, 1989]	Organic utilization of devices based on the digitization of info.
	Pro-active nteractivity [Williams, Rice and Rogers, 1988]	active communication efficiency across all the value chain

〈Table 7〉 Operational Definition of Variables

Construct	Definition	Related study
Perceived Integratedness	• a degree of self-efficacy between members in the mood of strengthen integratedness by new media	Carsky, Mary, Roger Dickson, and Mary Smith [1995], Hennig-Thrau et al. [2011], Lim and Park [1998], Cho [1995]; Bandura [1977]
Interactive Accessibility	• a degree of accessibility through the buying process in the mood of strengthen information interactivity by new media	Carsky, Mary, Roger Dickson, and Mary Smith [1995], Hennig-Thrau et al. [2011], Lim and Park [1998], Cho [1995]
Co-Creation Experience	• value co-creation process based on dialogue, access, risk-assessment, transparency about information among customers	Prahalad and Ramaswamy [2004]
Perceived Convenience	• convenience of decision making, info. access, buying benefit from achieving efficient and convenient shopping	Morganosky [1986], Berry et al. [2002], Colwell, Aung, Kanetkar, and Holden [2006]
Market Platform Attractiveness	• attractiveness to site	Teller and Reutterer [2007]

4. Research Results

Analysis of the demographic nature of the sample shows that 95.1% of the respondents were in their 20~30s.

In this study, measurements of the items were based on conventional studies for its configuration. A reliability analysis based on internal consistency and an exploratory factor analysis tested for confirm whether each item

measurements properly reflected construct concepts. Distinctive validity and convergent validity of the measurement items were identified by confirmatory factor analysis. Results presented in this study were confirmed the structure of the factor by exploratory factor analysis. All Factor loadings over .60 were confirmed. We confirmed all the reliability of the measurement items confirming of the results as Cronbach alpha values exceeding 0.70. A confirmatory factor analysis was performed to test the validity of Multi-parameter measurement. Composite Reliability (CR) and Average Variance Extracted (AVE) results were confirmed to test convergent validity. And Fornell and Larcker [1981]'s method used to test distinctive validity.

4.1 Convergent Validity Test

Confirmatory factor analysis tested the validity of measurements through AMOS 16.0. Goodness of fit was acceptable as the following CFA results of $\chi^2 = 391.723$, $df = 109$ ($p = .000$), $GFI = .877$, $AGFI = .827$, $TLI(NNFI) = .896$, $CFI = .917$, $RMR = .077$, $RMSEA = .086$.

Convergent Validity is acceptable with the results of over .60 Composite Reliability (CR) and over .50 Average Variance Extracted (AVE). In this study, the results were as follows <Table 8>. The range of CR was .755~.899 and the range of AVE was .495~.641. And factor loading of all construct measurements were significant. So, the results could have the convergent validity.

<Table 8> Reliability and Convergent Validity Test

construct	measurement	λ loading	C.R.	AVE
Perceived Integratedness	Network centrality	0.694	0.799	0.57
	Visible openness	0.798		
	Ubiquitous flexibility	0.771		
Interactive Accessibility	Real-time responsiveness	0.798	0.755	0.508
	Digital flexibility	0.674		
	Proactive interactivity	0.66		
Co-creation Experience	Dialogue	0.665	0.796	0.495
	Access	0.795		
	Risk-assessment	0.627		
	Transparency	0.717		
Convenience Experience	Decision making	0.854	0.759	0.519
	Info. Access	0.712		
	Benefit	0.564		
Market Platform Attractiveness	Reuse intention	0.845	0.873	0.635
	pleasure	0.672		
	Revisit intention	0.823		
	Repurchase intention	0.802		

* $p < 0.001$.

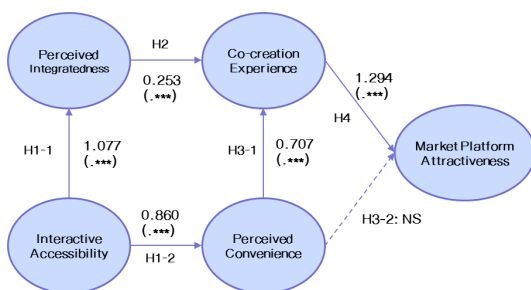
4.2 Distinctive Validity Test

Continuously, distinctive validity for variables was tested. The Gap of value should be significant between restricted model with a relational coefficient 1 and not restricted model about 2 construct concepts available from the model [Fornell and Larcker, 1981]. So, Matching pairs to build a total of 10 pairs for configuring between the restricted correlation value 1 concept model and the one with which not restricted model, can estimate the validity of the model by comparing the determination. All value gaps were over 3.84. The value gap was biggest between visible openness and ubiquitous multiplexity. The value gap was 42.0, so that had a distinctive validity.

4.3 Path Analysis and Hypothesis Test

Structural Equation Models tested the validity of measurements through AMOS 16.0. Goodness of fit was acceptable as the following SEM results of $\chi^2 = 323.620$, $df = 100$ ($p = .000$), $GFI = .923$, $AGFI = .835$, $TLI(NNFI) = .915$, $CFI = .929$, $RMSEA = .080$.

<Figure 6> shows the result of SEM result on the key factors affecting market-platform



<Figure 6> SEM Test results

<Table 9> Hypothesis Test Results

H	Hypothesis	Test
H1-1	Interactive Accessibility → Perceived Integratedness	○
H1-2	Interactive Accessibility → Perceived Convenience	○
H2	Perceived Integratedness → Co-creation Experience	○
H3-1	Perceived Convenience → Co-creation Experience	○
H3-2	Perceived Convenience → MarketPlatform Attractiveness	×
H4	Co-creation Experience → MarketPlatform Attractiveness	○

attractiveness. 5 paths were found to significantly affect the market-platform attractiveness, while the perceived convenience showed that it was not directly related to Market-platform attractiveness significantly.

5. Conclusion

Proposal to enhance perceived integratedness and Interactive Accessibility

To enhance attractiveness of market platform as a strategic preview of this research, customers' desired attention is needed to enhance perceived integratedness as a characteristic of themselves and the environment of Co-creation experience value is need to be provided based on the accessibility of interactive information.

Therefore, the strategic practice needs to be required to enhance the characteristics of market platform.

Enhancement of Interactive Accessibility

: the concept of speed related to quality of con-

nection as an infrastructure to enhance of interaction has core concept in order to have internalization of mobile function, and same ways with variable of Real-time Responsiveness. The concept of flexibility is connected with Digital Flexibility that adjusted with user interface, and has deeper relationship with pro-active interactivity that increases efficiency of communication on the value chain. What kinds of decision step the customer makes when customer select retailers and purchase product? Each retailer has different steps. However, the decision making process, which process of purchase and evaluation of purchase are quickly made, will be maximized on the mobile market platform based on the interactive accessibility.

Enhancement of Perceived Integratedness

: As enhancing integration of customer characteristics, the central concept related to 'Relationship Scope' connected to Network Centrality when it retains competitiveness for minimum norms and rules in the market platform of new media environment. Openness also connected to Visible Openness with shape and properties that people could share thru visible expression as a characteristic of new media, which number of cases of external connection are practically connected. Finally, as Multiplexity, which simultaneously connected several relationships, customers could be connected to Ubiquitous Multiplexity in order to connect between disparate customers and company for T.O.P. How customers decide connection of relationship structure when they select shops, catalogs, or internet sites? Market platform from the Scope of connection thru selection process of shops

could induce people who had confidence to do things based on the connection on the relationship structure.

Additional Identification of Outcomes from Acceptance Study of Market-Platform

Based on the contents, the survey was conducted to 221 university students for the acceptance level based on mobile platform users. According to the shopping bag contest under customer participation, they will conduct new age trends, new celebrities shown up, direct participation of customer, hot seller product, and increment of product development speed, or decrease promotion cost, etc. Therefore, the companies could provide customer-wanted product when they constructed customer participated platform. And this stream will help companies to adjust innovative environment changes and to growth core capabilities.

Limitation of accessibility for producing and sharing of information and customer awareness and behavior

This study accomplished substantiated survey from the customers who already used mobile market platform. However, this method is hard to approaching the customers' conception changes and the influential factors to induce participation of customer into the platform because it suggests factors that affect attractions of platform, and intermediate experience. Therefore, further researches need to be conducted how interaction between customer-customer, and

customer-contents affect the attraction factors, or how interaction and socialization of customer affect customer-oriented marketing.

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이 정 훈

서울대학교 경제학부에서 학사, 동 대학원 경영학과에서 마케팅 전공으로 석, 박사 학위를 취득하였고 호서대학교 경영학과에서 조교수로 근무 중이다. 주 관심

분야는 마켓시스템 측면의 플랫폼과 그 안에서의 소비자행동, 유통 및 서비스 그리고 하이테크 마케팅과 이에 대한 전략 등이다.



김 수 경

펜실바니아 주립대학에서 박사 학위를 취득하고 단국대학교 국제학부에서 부교수로 근무 중이다. 학부에서 조직행동, 산업조직심리, 경영통계를 강의

하고 있다. 관심분야는 리더십, 감정, 종업원의 근무행동, 소셜네트워크 분석 등 IT 분야이다. 다수의 저널에 논문을 발표하였다.