

# Study on the Willingness of Sichuan Young Women in Using Online Lending Platforms Driven by Luxury Impulse Consumption

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**Abstract:** This study focuses on the Sichuan young women using lending platforms based on their luxury impulse consumption and how these platforms affect the perceived use, trust, and risk for the consumption. An in-depth analysis of the status quo and trends of Chinese residents' luxury consumption psychology and consumption behavior has essential theoretical and practical significance for domestic and foreign luxury goods companies to explore the Chinese market better and promote the transformation and upgrading of my country's consumer market. The three research objectives are: to explore the convenience brought by the emergence of Internet lending, to solve a series of customer attitudes through internet lending platforms, and to propose the control of the online media market.

**Keywords:** Sichuan Young Woman; Online Lending Platform; Luxury Impulse Consumption

## 1. Introduction

Negative evidence caused by Internet loans: as a young group, young females have a very high degree of acceptance of new things, and their age characteristics determine their limited economic sources, and there is a general tendency to consume over their consumption capacity. This phenomenon, coupled with age, occupation, economic income, and environment, determines that they have weak self-control, which provides a favorable environment for the development of online lending. In the event of financial needs, it is easy to obtain a loan through pure credit simply by providing proof of identity. Consumption to meet their own needs. Since online lending is a non-face-to-face transaction based on a virtual network environment, investors have a more robust perception of transaction risk than traditional financial transactions. In a sense, human desires are endless, but consumption cannot be continued. With the continuous development of the economy, people's consumption awareness is also changing, especially with the emergence of online lending platforms, which has solved people's needs and stimulated the desire for excessive consumption, which has dramatically increased the pursuit of luxury goods by young women.

## 2. Theoretical Basis

### 2.1 Theoretical Significance and Value

With the rapid development of China's economy, the continuous improvement of people's living standards, and the accumulation of social wealth, luxury goods are gradually becoming an essential part of everyday consumption. The pursuit of luxury goods by young women has also significantly increased. Whether or not the economy allows it, I want to have a luxury item of my own. Whether it's a comparison or a genuine love to buy, it's all a phenomenon of buying, buying, and buying. There is no shortage of other reasons to believe in society, such as when you are in a bad mood or a perfect mood, impulse purchases will occur. This research combines luxury impulse consumption and the willingness of online lending platforms, which has a positive effect. In particular, the use of online lending platforms to purchase luxury goods to satisfy the needed respect can promote the improvement and promotion of online platforms. And to understand the reasons for women's impulsiveness, such research is worth trying.

### 2.2 Practical meaning and value

The emergence of Internet lending satisfies people's sense of gain and happiness in pursuit of life. To solve people's satisfaction of being needed and respected using online lending. Of course, while meeting people's needs, there are also many problems with online lending platforms, such as perceived trust, behavioral intentions, and perceived risks, which all reflect the willingness to use online lending. In this context, analyze the impulsive consumption of luxury goods among young women in my country using the Internet online lending platform to explore various reasons for sudden consumption of young women and give some suggestions on the data statistics of online lending willingness and the problems of the lending platform. Opinion. A new research model is established based on previous scholars' research, and new data and theoretical experience are obtained.

## 3. Understanding the Willingness of Sichuan Young Women in Using Online Lending Platforms Driven by Luxury Impulse Consumption

### 3.1 Perceived trust theory

McKnight: et al. (2015)<sup>[1]</sup> pointed out that interdisciplinary researchers will give multiple definitions of trust from their respective positions. Based on this, define the connotation of trust in this research situation and compare it with psychology, sociology, and social psychology. The definitions are distinguished, and the relationship between trust and consumers in the e-commerce environment is clarified. In the initial research in e-commerce, trust was presented as a single variable to discuss its relationship with intention to use.

### 3.2 Behavioral intention theory

Ajzen; & Driver. (1991)<sup>[2]</sup> defined behavioral intentions that influence behavior, and this process is reflected in many models that

study behavior. The concept of behavioral intention is derived from the study of attitude theory. The theoretical models of behavioral intentions studied by many scholars suggest that behavioral intentions are the main variables that affect behavior. Cognitive elements are the identification parameters of an individual's knowledge and beliefs on attitudes, affective elements represent an individual's attitude relative to an object, and intentional elements are the feelings of an individual's actions.

### **3.3 Perceived risk theory**

Cunningham: et al. (2005)<sup>[3]</sup> provides a specific interpretation of perceived risk and derives several measurement models for perceived risk. At present, the primary definition of perceived risk in the Internet environment is that when consumers use the Internet to buy and sell, they will have subjective expectations of uncertain factors in platform risk, credit risk, and online loan supervision, leading to wrong judgments in decision-making, which are prone to vary degrees. For other factors, the definition is more one-sided. Forsythe summarizes the purpose of online perceived risk as a specific online consumption; consumers are worried about property loss, the risks they take when applying the platform, and the subjective expectations of personal credit risk.

## **4. The Conceptual Framework for the Research Study**

First Dubois; & Laurent. (1994)<sup>[4]</sup> pioneered the idea of personal-oriented motives, which are pretty different from social-oriented motives, including personal hedonic (pursuing personal pleasure) and perfectionism (pursuing high quality to achieve self-perfection using experience).

Second Shi: et al. (2019)<sup>[5]</sup> believed the continuous ingenuity of users is the basis for the existence of the platform and the driving force for sustainable development. At the same time, users are also the primary source of risks in online lending transactions.

## **5. The Willingness of Sichuan Young Women in Using Online Lending Platforms Driven by Luxury Impulse Consumption**

### **5.1 Perceived trust**

Perceived trust is defined as an emotional state that encourages one person to trust another person based on the other person's satisfying behavior.

### **5.2 Behavioural intention**

This refers to the motivational factors that influence a given behavior, where the more substantial the intention to perform the behavior, the more likely it is to serve the behavior. Subjective Norms refer to beliefs about whether most people approve or disapprove of behavior.

### **5.3 Perceived risk**

Perceived risk refers to the mental cost associated with a customer's buying behavior, representing uncertainty about the future. This uncertainty will directly affect consumers' willingness to buy.

## **6. Conclusion**

User perceived value and brand attitude have a significant positive impact on their purchase intention, functional value and emotional value have a significant positive impact on perceived value respectively, privacy risk and service risk have a significant positive impact on perceived risk respectively, consumer trust, Brand cognition has a significant positive impact on brand attitude, personnel service and product mix have a significant positive impact on functional value, promotion methods and price advantage have a significant positive impact on emotional value, and logistics has a significant positive impact. Factors have a significant positive impact on privacy risk. Comment quality and comment form have a significant positive impact on service risk. Conformity consumption and product knowledge have a significant positive impact on consumer trust. Product image, corporate The two elements of image have a significant positive impact on brand cognition.

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