

Research on the Influence Mechanism of Sichuan User Churn Intention of Knowledge Payment Platform

Xuelian Gu

North Bangkok University, Bangkok 10220, Thailand.

Abstract: Customer retention is one of the most critical challenges facing the knowledge payment services industry. This study uses the SOR model to investigate the determinants of customer churn in Sichuan's knowledge payment services market. To analyze partial and total defection, this study defines changes in a customer's status from active use (using the service regularly) to non-use (deciding not to use it temporarily without having churned yet) or suspended (being suspended by the service provider) as partial defection and from active use to churn as total defection. The three research objectives are; to analyze the churn intention on knowledge payment platforms, to explore the influencing factors of user churn intention to knowledge payment platforms in Sichuan, and to suggest the improvement of knowledge payment platforms to reduce the churn rate.

Keywords: Influence mechanism; User Churn Intention; Knowledge Payment Platform

1. Introduction

2016 is the first year of knowledge payment. In the first half of 2016, "Zhangxing" launched "Answer," which uses paid questions and paid eavesdropping to attract celebrities and big V to participate and become popular on the Internet. Zhihu found life, where users can communicate directly with professionals for only 9.9 yuan. "Logical Thinking" launched the "Get" APP and entered the field of content payment in an all-around way. As the knowledge-based payment products of different models such as Get, Zhihu LIVE, Fenda, and Himalayan FM have begun to emerge in the market, knowledge-based payment has become a significant development trend, and related content creation has naturally become a trend. The ultimate success of a new information service system depends on whether the technology is advanced and on users' cognition and acceptance of the service. Although user onboarding is an essential step toward the success of platform services, how to retain users is the key driver.

2. Theoretical Basis

2.1 Theoretical Significance and Value

There are relatively few domestic researches on the willingness of users to churn on knowledge payment platforms, and more are researched on the desire of users to repeat purchases. In the research on the problem of user churn, more scholars study the prediction of user churn or user churn. In the early warning, the algorithm is used to analyze the data. The purpose of this study is to conduct empirical research on user churn intention utilizing the survey method. Combined with the usage characteristics of the knowledge payment platform, this study focuses on the user perception of the knowledge payment platform. It re-establishes the influencing factor model of user churn willingness. The platform's existence can enrich the research in the field of knowledge payment to a certain extent, update the academic literature on the research on the willingness of knowledge payment platform users to churn, and provide a specific factual basis and theoretical reference for knowledge payment-related research.

2.2 Practical meaning and value

Knowledge payment is a new way of transaction information. In the case of serious product homogeneity, how to improve users'

perception of knowledge payment, stimulate satisfaction, reduce user churn rate, and become a knowledge payment platform needs to focus on issues. The knowledge payment platform also needs to be regulated to develop in a healthy and orderly manner. Therefore, the analysis of the factors affecting the willingness of users to churn on the knowledge payment platform will help to promote the knowledge payment platform to grasp the relevant factors affecting the willingness of users to churn—healthy and sustainable development of the knowledge payment platform.

3. Understanding the Influence Mechanism of Sichuan User Churn Intention of Knowledge Payment Platform

3.1 Stimulus-organism-response model (SOR model)

The SOR model has become one of the fundamental theories of modern cognitive psychology and has been widely used in various fields. The model of Mehrabian et al. (1974)^[1] proposed the S-O-R extension model in the context of e-commerce. The model pointed out that the product and the situation in which it was placed would affect the consumer's emotional state and behavioral results and proposed that intimacy and avoidance are the two most important responses. The result of positive stimuli is intimacy behavior, while the opposite stimuli are shown as avoidance behavior. Since then, the SOR model has become one of the fundamental theories of modern cognitive psychology and has been widely used in various fields. Currently, the research on SOR at home and abroad mainly focuses on the traditional shopping environment, the analysis of customers' consumption behavior in modern e-commerce, and the derivation and application of the SOR model and other models. In the field of marketing, SOR theory is mainly used to analyze the transformation and influencing factors of consumers' purchase behavior or continuous purchase intention

3.2 Satisfaction and user churn intention

Calvo-Porràl. et al. (2016)^[2] explored the causal relationship between user satisfaction and churn intention in the Spanish mobile communication field from an empirical point of view and, in the process, defined satisfaction as the gradual formation of users' experience of mobile communication services—overall usage perception. Xu Xiaojuan and her research on the churn behavior of social networking site users confirmed a negative relationship between satisfaction and churn intention. In the analysis of mobile game user churn factors, it is confirmed that satisfaction significantly impacts user churn, and the satisfaction of players' expectations is conducive to players' continued use.

3.3 User perceived profit and loss theory

User-perceived value is users' subjective cognition, and judgment about the products and services merchants provide. Perception plays a crucial role in the impact of user behavior. In the research on perceived value, some scholars believe that perceived value can be divided into two parts, perceived gain, and perceived loss. Zeithaml (1988)^[3] is a representative of this view. He influences purchasing decisions by sensing product price and monetary components and comparing them with perceived product quality and external attributes.

3.4 Media richness theory

This theory was initially used to describe and evaluate the communication media within the organization. Still, because communication and media involve the transmission and exchange of information and user information needs and behaviors, it is also widely used in the research of management information systems and related fields. In the research on personal/technical factors, some scholars proposed to incorporate more theories (such as social presence theory, task closure theory, etc.) and influencing factors (such as perceived media richness, media naturalness, media preference, etc.) model of media choice to explain new media choice and use issues.

3.5 Research on oriented organizational culture

Organizational culture refers to the highest goals, fundamental beliefs, value standards, and behavioral norms that are formed in the long-term survival and development of the organization and are commonly followed by most members. Organizational culture

orientation's role is to guide organizational members' behavioral motives to achieve organizational goals.

4. The Conceptual Framework for the Research Study

4.1 User Churn Intention

Churn rate, also known as churn or customer churn, is the rate at which customers stop doing business with an entity. It is most often expressed as the percentage of service subscribers who stopped subscribing during a given period. It is also the rate at which employees leave within a certain period. For a company to expand its customer base, its growth rate (measured by the number of new customers) must exceed its churn rate.

4.2 Flow experience

"Flow" is the state of concentration and self-absorption when doing something. In this state, you don't even feel the existence of time. After this thing is completed, we will have total energy. And a very satisfying feeling.

5. Influence Mechanism of Sichuan User Churn Intention of Knowledge Payment Platform

Wang: et al. (2021) ^[4] researched the willingness of knowledge payment users to find that users' perceived value of knowledge payment products is affected by the main path and peripheral path. The user's perception of the importance of knowledge payment services is formed through external stimulation and affects users' willingness to pay for knowledge.

6. Conclusion

This study takes the users of the knowledge payment platform as the research object, takes the SOR model as the basic theory, and integrates the theory of rich media and perceived gain and flow experience to study the willingness of knowledge payment platform users to churn. Functional perception, social value, and corporate image positively and significantly impact perceived benefits. The richness of information quality, the richness of expression, and the richness of information content significantly positively impact media richness. System and interpersonal interaction rates have especially favorable effects on the flow experience.

References

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