

Study on Influencing Factors of Consumers' Purchase Intention of Year Series Products of Guizhou Z Liquor Company

—— Taking Guizhou as an Example

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Abstract: In recent years, with the increasing demand of consumers for high-quality alcoholic products, the year series products of Guizhou Z Liquor Company have attracted much attention. However, in the fierce market competition environment, understanding consumers' willingness to buy these products and influencing factors has become an important basis for the company to formulate marketing strategies. The purpose of this study is to explore the influencing factors of consumers' purchasing intention of Guizhou Z liquor company's annual series products. The research conclusion points out that the factors that affect consumers' purchasing of Guizhou Z liquor company's annual series products mainly include brand preference, satisfaction and brand identity. These factors interact with each other and comprehensively affect consumers' willingness to buy. For Guizhou Liquor Company, knowing these factors can better formulate marketing strategies and improve product sales.

Keywords: Brand identity; Satisfaction; Chinese hard liquor

1. Introduction

Guizhou is a mountainous province in China, which is known as "a different world between mountains and rivers". Because of its special climate and geographical conditions in humid subtropical and karst landforms, Guizhou has become one of the important wine producing areas in China. Guizhou liquor industry is favored by consumers for its unique brewing technology and high-quality products. As one of the well-known liquor enterprises in Guizhou Province, Guizhou Z Liquor Company is constantly committed to product research and development and innovation, providing consumers with high-quality liquor products. The company's vintage series products are highly sought after for their unique brewing technology and strong local characteristics. However, the market competition is becoming increasingly fierce. Numerous wine brands have emerged, providing consumers with more choices.

2. Theoretical basis

2.1 Theoretical significance and value

With the development of liquor industry, simply improving the quality of liquor can no longer meet the needs of consumers. It is particularly important to find marketing strategies suitable for their own enterprises under the increasingly fierce competition trend in liquor market. By referring to a large number of related documents in the field, this paper finds that the research on consumers' purchase intention in domestic scientific research field is not too rich, and there are few studies on marketing strategies that can promote the healthy development of enterprises based on consumers' purchase intention. The domestic marketing system for liquor industry has not yet formed.

2.2 Practical significance and value

From a practical point of view, in order to make the marketing strategy of Guizhou Z Liquor Company's annual series products, after a series of theoretical research preparations, I take the consumer's purchase intention as the research goal, analyze the consumer's purchase intention of Guizhou Z Liquor Company's annual series products, discuss the positive impact of purchase intention on the sustainable development of the enterprise, and promote the sustainable and healthy development of Guizhou Z Liquor Company's annual series products.

3. Factors influencing consumers' purchasing intention of year series products of Guizhou Z Liquor Company

3.1 China Consumer Satisfaction Index Model (CCSI Model)

CCSI model (China Consumer Satisfaction Index Model), which is based on ACSI model according to the actual situation of China market and absorbs the relevant characteristics of ECSI model, has become the first model to evaluate consumer satisfaction in China. In CCSI model, the brand image of the enterprise is refined, and it is pointed out that the brand image of the enterprise has a direct influence on the satisfaction of the enterprise consumers, which is a great breakthrough. At the same time, according to the ECSI model, the model divides the perceived quality into two parts: the perceived software quality and the perceived hardware quality. Based on the ACSI model, the two parts are merged into a big whole, and it is pointed out that there is also a direct relationship between them and the expected quality.

3.2 SOR theory

In SOR model, S is stimulus, O is organism and R is response. As the model shows, external stimuli will affect the individual's inner state such as emotion and cognition, and then make consumers make behaviors or reactions such as approaching or avoiding. SOR model was first developed by Mehrabian and Russell. [6] Put forward, used in the field of environmental psychology research. Subsequently, many scholars began to expand the scope of application of SOR theory.

4. Research and conceptual framework of research

4.1 Purchase intention

Xu Shijun (1987), a scholar in Taiwan Province, believes that the purchase intention is the possibility of buying or trading on the basis of consumers' knowledge of a product or service, and it is the subjective attitude of consumers towards the product, which is a perceptual behavior. Under the influence of external factors, consumers finally form the purchase intention.^[2]. Mullet(2002) believes that based on the influence of consumers' own economic conditions and subjective views on the product itself, as well as external factors such as corporate marketing strategies on consumers' product cognition, consumers have formed a willingness to buy products, which is manifested as a subjective tendency of consumers to buy products under certain conditions, and is often regarded as an important variable to predict consumers' buying behavior.^[3].

4.2 Brand preference

Brand preference refers to consumers' inclination and love for a particular brand. It is a kind of psychological preference reflected by consumers in the face of multiple brand choices. The formation of brand preference is influenced by many factors, including brand image, brand awareness, product quality, price, etc. Brand preference is a psychological preference shown by consumers when facing multiple brand choices. Wang Yuxin's (2019) research shows that the purchase intention is influenced by "brand preference", and brand preference is influenced by "brand cognition and brand resonance".^[1]

4.3 Brand identity

Brand identity is the degree of consumers' identity and sense of belonging to a specific brand. Brand identity is closely related to brand image, personal identity and loyalty. Through in-depth study of brand identity, enterprises can better understand consumers' needs and values, establish emotional ties with consumers, and promote brand loyalty and word-of-mouth communication. Wu Qingbo (2023) proposed that brand identity was influenced by "brand origin effect". [4] Shi Siyi (2022) proposed that brand identity is influenced by "consumer cognitive experience". [5].

5. Influencing factors of consumers' purchasing intention of year series products of Guizhou Z Liquor Company.

5.1Brand attitude

Brand attitude will directly affect the perceived quality. For example, regardless of the price, consumers will definitely choose to buy Maotai instead of Erguotou. This is the power of the brand. When a brand has a good brand awareness and reputation, the perceived quality of the brand will increase for consumers, and the increase in perceived quality will eventually lead to the purchase intention. Therefore, product quality and brand attitude directly affect perceived quality.

5.2 Satisfaction

Satisfaction directly affects the purchase intention. For a product, whether consumers have the willingness to buy is directly related to their satisfaction. The concept of satisfaction is very broad, but it includes all the advantages and disadvantages of the product. There is no doubt that the more satisfied consumers are with the products, the stronger their purchasing intention will be, and the low satisfaction will directly lead to the decrease of consumers' purchasing intention. Therefore, satisfaction is the most intuitive and directly affects the purchase intention.

5.3 Brand identity

Brand identity has a direct impact on purchase intention. Brand effect is very important for enterprises in the contemporary era, and the reputation of a brand directly affects the choice of consumers. When a brand can be recognized by a large number of people, the possibility of choosing this brand will increase for new consumers. Therefore, brand identity will directly affect consumers' purchase intention. Under the brand identity, there are four dimensions: brand origin effect and consumer cognitive experience. In the promotion of the year series products of Guizhou Z Liquor Company, we can consider the visit of the brand origin and the experience of consumers in the production process, and they can interact with each other, which is a great change for traditional marketing. For consumers, they can not only get more information from the experience, but also get to know different people, which is a function that can increase the user experience of consumers, and ultimately will have an impact on the purchase intention.

6. Conclusion

With the increasing demand of consumers for high-quality alcoholic products, the year series products of Guizhou Z Liquor Company have attracted much attention. However, in the fierce market competition environment, understanding consumers' willingness to buy these products and influencing factors has become an important basis for the company to formulate marketing strategies. The purpose of this study is to explore the influencing factors of consumers' willingness to buy series products of Guizhou Z Liquor Company in Guizhou, and to provide guidance and suggestions for the company to promote product sales.

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