

Study on the Influencing Factors of Purchasing Intention of Personal Finance Products in Ningxia under the Perspective of Perceived Value Theory

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Abstract: With the development of The Times, China's bank financial products market has been a rapid development. In 2013, the China Banking Association investigated the development of China's bank financial products market. The final survey results show that in recent years, China's bank financial products market shows a very obvious rapid development trend. The number of various financial products is rising, and the scale of asset management has repeatedly reached new highs. Many banks are also actively committed to product innovation. Therefore, in the face of a wide variety of financial products, investors have a larger space in the choice. However, in such a reality, there is also a very fierce competition between different banks. Therefore, it is very important to actively strengthen the analysis of customer perceived value in order to improve the market share of their financial products.

Keywords: Perceived Value Theory; Bank Personal Financial Products; SPSS Data Analysis

1. Background

With the rapid development of the bank financial products market, the number of bankers issuing financial products is increasing and the types of financial products are constantly enriching. How to choose bank financial products and which bank financial products has become a difficult problem facing the majority of investors. In order to provide better financial services for customers and increase the sales of their own financial products, banks need to actively analyze the impact of customers' perceived value on their consumption and investment behavior, as well as their loyalty to banks. At the same time, the income of Chinese residents is increasing year by year. After satisfying the basic problem of food and clothing, people begin to seek new ways to maintain and increase the value of assets. As an emerging financial management method, personal financial products have gradually attracted the attention of the majority of residents.

2. Research objectives

Analyze the economic impact of banks' purchase intention of personal finance products on.

Explore the mechanism of influence between several groups of factors.

According to the statistical analysis results, compare the importance of various factors, and formulate targeted suggestions to improve the purchase intention of banks' personal finance products, so as to provide great reference opinions for banks' innovation of personal finance products and the improvement of service quality.

3. Range of study

3.1 Significance and value

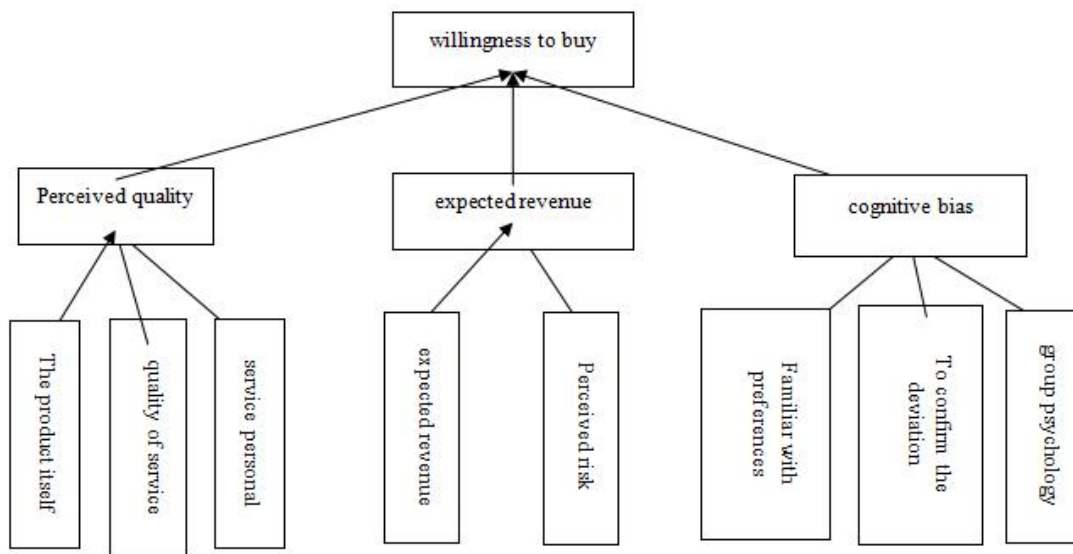
In the theoretical aspect. This study on the basis of classic literature at home and abroad, based on the perceived value theory, the analysis of Ningxia consumer bank personal financial products purchase intention, build a can fully reveal the Ningxia consumer bank personal financial products purchase intention factors model, help to enrich the perceptual value theory, customer demand theory, market segmentation theory of related literature, enrich and enrich the existing perceived value theory, customer demand theory, market segmentation theory.

In practical terms. This study clarifies the factors influencing consumers on the purchase intention of banks' personal financial products, so that the existing and all kinds of banks can better meet the market demand, and provide theoretical support for banks to serve individuals and provide them with high-quality financial products. This will help to enrich and enrich the existing theory of perceived value, customer demand theory and market segmentation theory, and have certain practical value for banks' innovation of personal financial products and the improvement of service quality and their considerable economic benefits in the market.

3.2 Regional demographic characteristics of the study

The population sample studied in this paper are from Yinchuan region of Ningxia, mainly with consumers in Yinchuan region. Based on the area limited by the research topic, the researchers strictly limited the scope of the study and limited the scope of sample collection to Yinchuan area.

4. The conceptual framework of the study



5. Theoretical principle

The analysis of Liu Hang(2018) shows that service quality, attitude and image of service personnel have a significant positive impact on customers' willingness to buy personal financial products; and product itself and service quality indirectly have a significant positive impact on customers' willingness to buy financial products through satisfaction index. Zou Lei (2017) discussed the purchase intention and influencing factors of rural residents on bank electronic financial products in Hubei Province from four aspects: individual characteristics, family characteristics, psychological cognitive variables and external environmental variables. KeYanHua (2019) based on the investors' cognitive deviation theory and technology acceptance model (TAM), in the TAM perception of ease, perceived usefulness as the framework, the purchase intention as a dependent variable, increased cognitive bias as independent

variable, perceived safety and perception of pleasure as the intermediary variable, construct the theoretical model and research hypothesis, based on the structural equation model (SEM) study the cognitive bias on Internet financial product purchase behavior mechanism.

6. Correlation studies

Stum & Thiry (1991) found that customers buying wealth management products were affected by their loyalty to financial institutions. For example, the more loyal and satisfied the customer is to the financial institution, the less likely it is to be poached by its competitors. Boulding (1993) and others also put forward their own ideas. They mainly measured the purchase willingness through the possibility of consumers to recommend products to others and the possibility of buying products again. Zeithaml (1988) mainly measures the purchase intention of consumers by using the perceptual value of possible purchase, wanting to purchase and consideration of purchase, and the Likert scale is used to measure the degree of purchase willingness.

7. Conclusion

Quality perception: enrich the types of financial products, and gradually create a financial brand. Commercial banks should start with the aspects of return, risk level, starting amount, investment duration, fundraising period, and so on, to divide them into various levels to ensure that they can meet the needs of all kinds of groups. On the basis of rich products, carefully design and build a financial brand to expand the brand effect and attract consumers. Psychological cognition: The expected rate of return is not only a factor to measure whether a financial product is worth buying, but also an important indicator to reflect the level of banks' level of market pricing and risk management. Therefore, the necessary condition for good customer retention and customer mining is to do a good job in the expected rate of return and product pricing. Secondly, pay attention to improve the marketing skills, to do the right medicine. Cognitive bias: First, optimize the product to improve the enthusiasm of residents. Secondly, investors generally believe that banks' personal finance products pay more attention to themselves, thus forming the belief that banks are "big customers" and "grassroots of Internet services". Investors need to strengthen the concept that "past historical performance does not represent future returns", fully understand the expected returns, maturity and potential risks of banks' personal financial products, and combine their own financial strength, risk tolerance and liquidity needs.

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