

## The Effect of Live Commerce Characteristics and Influencer Characteristics on Purchase Intention

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### ABSTRACT

The growth of online e-commerce platforms has changed consumers' habits and brought many advances. This change in shopping type became an opportunity for consumers to change their shopping methods from offline to online. Live commerce is a combination of live streaming and e-commerce. It is developing rapidly in many countries around the world. Due to the influence of COVID-19, the consumption propensity has also changed to non-face-to-face consumption. Due to these changes in consumption patterns, various companies have started live commerce using online e-commerce platforms. Live commerce provides real-time video and chat functions using influencer. In addition, two-way communication between sellers and consumers and product information sharing are possible. On Live Commerce, consumers can purchase products right away while watching the broadcast. The purpose of this study is to empirically verify how live commerce characteristics and influencer characteristics affect hedonic and practical values. To verify the positive impact on consumers' purchase intentions, analysis and modeling were performed using SPSS 26.0 and Smart PLS 4.0. The results of the study are as follows. First, the relationship between the characteristics of live commerce and the hedonic value and practical value. Information has no effect on hedonic value and utilitarian value, and economy has no effect on hedonic value, while all others have meaningful effects. Second, the relationship between influencer's characteristics and the hedonic value and practical value. The survey shows that professionalism has no effect on pleasure value, and all others have a significant effect. Third, the effect relationship between hedonic value and utilitarian value and purchase has a significant effect.

### KEYWORDS

Live commerce, influencer, consumption value, purchase intention, opinion leader

### 1. INTRODUCTION

Since the introduction of e-commerce for the first time on the Internet, online shopping forms such as social commerce and open markets have also gradually entered people's lives. The fast expansion of the Internet e-commerce platform has changed the way has changed. As for the method of shopping, offline and online shopping were used together. Live commerce started in China in and was quickly distributed to many countries around the world, including the have a significant.

From the producer's point of view, live commerce can be used without much time or cost. From the user's point of view, there is an advantage of being able to access content anytime, anywhere through mobile without paying a separate fee (Jeong et al., 2022). As a result, as cutting-edge digital technology develops, live commerce is rapidly spreading. Live commerce is a new way of shopping that has emerged in recent years, and most of the preceding research deals with the study of traditional e-commerce or social commerce. Further research is needed in terms of expansion of live commerce. Although related research is being conducted centering on live commerce, it deals only in fragments with the connection between the features, motivation, and satisfaction of live commerce, or between the characteristics of influencer, immersion, and trust. From the perspective of live commerce users, it was not possible to systematically explain the relationship between live commerce characteristics and influencer characteristics on the

change in purchase intention. In a situation where consumers in the present era value personal psychological sensitivity more than just purchasing behavior, and the value perceived by consumers is valued, research on the effect on purchase intention through shopping value is very insufficient. Therefore, this study needs to evaluate the shopping value differently by combining the characteristics of live commerce and influencer. It analyzes how these values affect purchase intention.

This paper studies the difference in Korean consumer purchase intention in the live commerce environment. The purpose of the study is to inspect how the characteristics of live commerce and influencer affect pleasure and practical values based on previous studies, and further to verify whether these effects have a positive effect on consumers' purchase intention. First, in this paper, entertainment, information, economy, and influencer characteristics among live commerce characteristics were selected for attractiveness, reliability, professionalism, and interaction. This study further aims to inspect the result of these characteristics on hedonic and practical values. Second, the ultimate goal of live commerce is to create profitability by encouraging consumers to purchase products. Live commerce companies should provide fun to consumers, increase shopping value, and convert users' viewing behavior into product purchasing behavior. It is necessary to explore the effect of hedonic and practical values on purchase intention. Third, the researchers would like to present marketing strategies and future improvement plans for the development of the live commerce industry.

## **2. THEORETICAL BACKGROUND**

### **2.1 Characteristics of Live Commerce**

It has emerged with the development of internet. It is an e-commerce method in which consumers are being introduced to an influencer's products and purchase products through promotion while watching the broadcast. It is a type of online commerce that allows you to communicate with consumers in real time and directly interact with them to purchase products (Jeong et al., 2022).

#### **2.1.1 Entertainment**

Entertainment refers to the pleasant emotions that members of society have. In the past, practicality was prioritized, but recently, many consumers expect entertainment as leisure activities (Tan, 2008). For such consumers, shopping is an act that satisfies pleasure values, and has individual subjectivity, and tends to enjoy this process rather than shopping results. Entertainment is the level of enjoyment, fun, and interest perceived by consumers while shopping, and consumers make new attempts and choices online without interference. It refers to experiences such as perceived relaxation and freedom. These characteristics of entertainment perceived by consumers are entertainment marketing strategies that combine play and corporate marketing activities, through which consumers have an active brand attitude.

#### **2.1.2 Information**

Information is defined as the capability to fulfill consumers while providing information about a service or product (Soroya et al, 2021). This information quality is said to be a characteristic of consumers obtaining and sharing valuable information on Social Networking Sites(SNS) to make it easier for clients to trust goods or services and make final choices. The value of information is the timing of how much information related to the product is accessible to consumers when purchasing. In this respect, compared to traditional media, the Internet provides high information value to consumers because consumers can access the information they need immediately. Information provision can gain consumer confidence in the study of information sources of restaurant use and restaurant reviews on the Internet. Through word of mouth, the review of use evokes the desire of others to purchase, but the review of use is simply recognized as the promotion of the company, raising suspicions among consumers (Ducoffe, 1996).

#### **2.1.3 Economy**

Economy is defined as something that can be perceived as valuable with less resources, time, and effort (Jeong et al., 2022). Consumers take advantage of the convenience of purchasing, shopping, and payment provided by Internet shopping platforms. It provides economic value, such as efficiently searching for the information consumers need and reducing costs. Economic feasibility stimulates consumers' purchasing behavior by lowering the price of products or services and offering discounts to consumers. Companies provide added value such as coupons, samples, and gifts to promote sales, and prices are an important issue in evaluating the value of products or services. Depending on the reasonable price, trust, satisfaction, and loyalty to the operator or supplier may vary.

### **2.2 Characteristics of Influencer**

Opinion leaders have public influence and can have a greater effect than information delivery through traditional media (Luis et al, 2020). The opinion leader of this paper is the Internet opinion leader that

appeared in Live Commerce. It is the influencer that has considerable influence on the Internet and shares content and delivers perspectives and views through Internet media.

#### **2.2.1 Attractiveness**

The dictionary defines it as a power to capture a person's heart, and attractiveness means that an individual always shows a positive attitude and tendency toward a specific object. Attractiveness forms a romantic relationship with friendship and becomes the basis of social relationships. Attractiveness is affected by factors such as appearance attractiveness, similarity in attitudes, friendliness, and reciprocity. This also refers to the degree of attraction and favorability that the information recipient perceives for the information source (Gong and Li, 2017).

If the attractiveness of the evidence source is high, the consumer's acceptance increases when delivering information, and when the information source is similar to the consumer itself and there is no sense of distance, it feels good. This attractiveness stems from the appearance, personality, and social status of the information source, and is divided into physical and psychological attractiveness. An interpersonal attraction scale was developed by adding work attractiveness and social attractiveness to the existing physical attractiveness. This has expanded the idea of attractiveness, which has been defined as physical attractiveness. Its importance is increasing because it has been expanded to various fields such as communication behavior and social psychology (Batoool and Malik, 2010).

#### **2.2.2 Reliability**

The dictionary meaning of reliability is a property that can be trusted and relied on. Reliability mentions to the grade to which the individual to be trusted presents information that can also be trusted (Riggs, 2007). It should be believed that the other person's words or promises must be trusted to fulfill their obligations to the other person and that they can bring positive results. Trust is a concept that a participant in a relationship is sincere and confident about the other person. Reliability is the degree to which an information provider has knowledge, experience, and skills related to a communication topic, and the extent to which an information recipient perceives they will provide unbiased opinions and objective information. Emotional responses, attitudes, and revisit intentions vary depending on the reliability of Internet shopping malls. Rational consumers search in advance online to obtain truthful and diverse information when purchasing products or using services. Consumers in the present era are different from existing consumers who relied on advertisements or promotions delivered unilaterally by companies. Trust information on the evaluation and experience of consumers who have experienced services or products before them.

#### **2.2.3 Professionalism**

Professionalism is the degree of validity afforded by the information provider. It refers to the knowledge, experience, or function possessed by the information provider. The expertise of the source of information, which is the source or medium of information, provides an accurate judgment about the information to be delivered. The expertise of the information provider is not important, but how the information recipient perceives the information provider (Sinambela et al, 2020). The information recipient judges the provider's expertise based on the expertise of the product delivered by the information provider, and trusts the information provided by the information provider if it is determined to be professional. According to previous studies related to professionalism, it was found that the expertise that appears in advertisements featuring celebrities affects consumers' product purchases.

#### **2.2.4 Interactivity**

Interactivity refers to diversity of choices, increased effort on the part of users to access information, increased response of the system to users, measurement of users' information use by information sources, ease of providing additional information, and facilitation of interpersonal communication. It is the degree to which the interaction between participants in the communication process is controlled and interchanged. In an online shopping environment, communication between influencers and consumers is possible, and mutual communication between influencers and consumers can be performed in a one-on-one question-and-answer manner through the bulletin board. In a study by Choi & Jean (2021), interactivity was explained as an act of mutual influence between people and media or between people and people.

### **2.3 Consumption Value**

In order to explain consumers' optimal performance, Sheth et al. (1991) presented the theory of ingesting principles and studied the effect on consumers' brand and product selection.

#### **2.3.1 Hedonic Value**

Consumption is not logical. It is a subjective experience with various symbolic meanings, beauty, and hedonic reactions (Bucher and Chomvilailuk, 2022). The criteria that consumers value when conducting consumption activities are not rational, utility, or cognitive values, but subjective, sensory, and hedonic values. In terms of experience value, the intrinsic experience value includes both enjoyment and aesthetics, and this experience value should be viewed as a hedonic value. Pleasant value reflects the emotional value and potential pleasure of consumers as an immediate response to pleasure. Consumers emotionally perceive the pleasure of services or products while enjoying hedonic values based on emotional needs. Consumers who value pleasure tend to enjoy product satisfaction and shopping experiences. It can be said that the hedonic value is stronger in irrational and emotional aspects than the practical value.

### **2.3.2 Practical Value**

Practical value is the purpose of recognizing shopping as a task and purchasing excellent products through various information search processes. Consumers' purchasing behavior that values practical value is more logical, rational, and work-related. The degree to which consumers perceive practical value varies depending on the shopping attributes they experience while consuming, and consumers experience practical value when they find the product they want. The physical properties of services and products perceive practical value to consumers through the cognitive process. If the necessary product is obtained, the practical value of the consumer may be perceived higher. When consumers use shopping malls for the first time and quickly find the product they want, their practical value can be perceived as high (Carpenter and Moore, 2009). Practical value is price-oriented value, and it is when consumers value price when shopping.

### **2.4 Purchase Intention**

Intention is an indicator of behavior that is defined as a plan or idea to do something in advance. Purchase Intention is the future behavior expected or planned by the consumer and the belief and attitude toward the product can be transformed into subjective behavior (Steven and Thomas, 1994). From this point of view, purchase intention is a variable that acts between consumers' purchase attitude and actual purchase attitude. It contains the relationship between consumer knowledge and behavior, and can be said to be a concept that means subjective possibility or individual condition (Liu et al., 2022; Ju and Jung 2019; Park et al., 2021; Shivam and Avadhesh 2022). Consumers have trust in behavioral outcomes according to stimulus conditions such as specific behavior, personality, empirical situation, and situation variables, and this trust forms an attitude toward behavior and furthermore has behavioral intention. Purchase intention is an individual's willingness to purchase a service or product, or a specific intention of purchase. Purchase intention is the final decision stage in the purchase process and is the state before purchasing the product directly. Since purchase intention is a direct factor that determines purchase behavior between consumers' attitudes and behaviors, actual purchase behavior can be predicted using purchase intention.

## **3. RESEARCH DESIGN**

### **3.1 Research model**

Through previous studies and theoretical considerations, the sub-factors of the characteristics of live commerce were selected as entertainment, information, and economy, and the sub-factors of the characteristics of influencers were selected as attractiveness, reliability, professionalism, and interactivity. Consumption value was divided into hedonic value and practical value. The research model is shown in [Fig. 1].

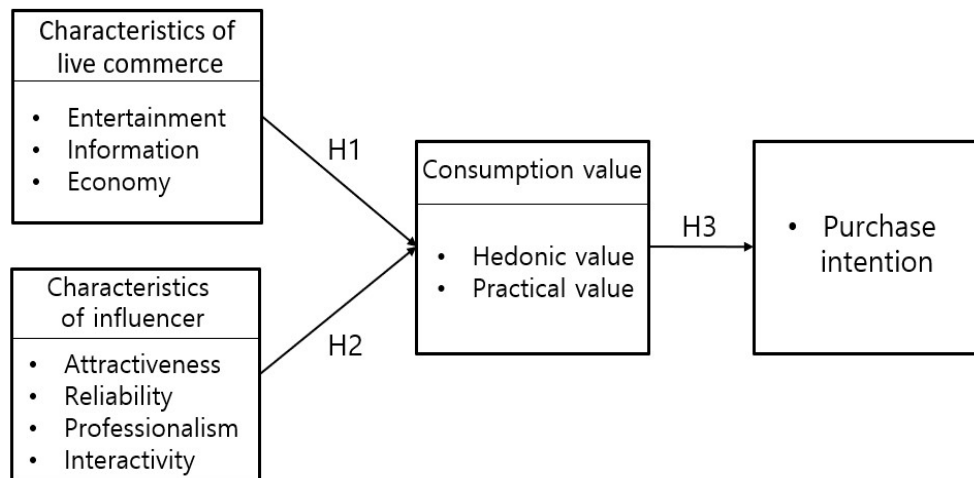


Fig. 1: Research Model

### 3.2 Research Hypothesis

#### 3.2.1 Hypothesis on Live Commerce Characteristics and Consumption Value

Holbrook (2005) values the consumer's consumption experience. It was argued that consumption should consider practicality and consumers' feelings and pleasures. Live commerce content is bound to be limited to services and products, which can make the content boring. In a study on the information quality and consumption value of Liu (2022)'s mobile shopping mall. Economy has been studied to affect consumption value. It was said that the more consumers are satisfied with the price discount benefits, the higher the value and the price discount benefits make shopping enjoyable. In the shopping experience of pursuing hedonic value, consumers are looking for price discount promotional products even if they do not have a purchase demand. Finding cheap products can also be recognized as fun games. The following hypothesis was established based on previous studies on consumption value by selecting as entertainment, information, and economy.

Hypothesis H1 Live commerce characteristics have a significant effect on consumption value.

Hypothesis H1-1-1 Entertainment has a positive (+) significant effect on hedonic value.

Hypothesis H1-2-1 Information has a positive (+) significant effect on hedonic value.

Hypothesis H1-3-1 Economy has a positive (+) significant effect on hedonic value.

Hypothesis H1-1-2 Entertainment has a positive (+) significant effect on practical value.

Hypothesis H1-2-2 Informality has a positive (+) significant effect on practical value.

Hypothesis H1-3-2 Economy has a positive (+) significant effect on practical value.

#### 3.2.2 Hypothesis on Influencer Characteristics and Consumption Value

The higher the information recipient judges the expertise and attractiveness of the information source, the higher the acceptance. The influencer has various characteristics. A representative characteristic that affects consumer attitudes and decision-making is influencer reliability (Johnstone and Lindh, 2022). In a study on the perceived shopping value of live commerce's information source characteristics, influencer's expertise and attractiveness have a significant effect on shopping value. New information delivered according to professional influencers makes consumers feel fun and also provides pleasure value. Since interactivity voluntarily selects the amount and quality of information, the higher the interaction between consumers and shopping malls, the higher the possibility of providing information to the site. The following hypothesis was established based on previous studies on consumption value by selecting the characteristic factors of influencer as attractiveness, reliability, professionalism, and interactivity.

Hypothesis H2 influencer characteristics have a significant effect on consumption value.

Hypothesis H2-1-1 attractiveness has a positive (+) significant effect on hedonic value.

Hypothesis H2-2-1 reliability has a positive (+) significant effect on hedonic value.

Hypothesis H2-3-1 professionalism has a positive (+) significant effect on hedonic value.

Hypothesis H2-4-1 Interactivity has a positive (+) significant effect on hedonic value.

Hypothesis H2-1-2 attractiveness has a positive (+) significant effect on practical value.

Hypothesis H2-2-2 reliability has a positive (+) significant effect on practical value.

Hypothesis H2-3-2 professionalism has a positive (+) significant effect on practical value.

Hypothesis H2-4-2 Interactivity has a positive (+) significant effect on practical value.

### 3.2.3 Hypothesis on Consumption Value and Purchase Intention

Babin et al. (1994) verified the presence of hedonic and practical spending cost through empirical research, and determined that it could affect consumers such as consumption amount and satisfaction. It was pointed out that hedonic shopping value affects purchase plan and shopping, but practical shopping value does not affect purchase plan and shopping. In the study of To et al. (2007), practical value is a decisive factor that affects consumers' purchase intention, and pleasure value indirectly affects purchase intention. Practical value is influenced by convenience, cost reduction, information acquisition and choice. Pleasant values are said to be influenced by adventure, authority, and status. The following hypothesis was recognized based on previous studies on consumption value and purchase intention.

Hypothesis H3-1 Hedonic value has a positive (+) significant effect on purchase intention.

Hypothesis H3-2 Practical value has a positive (+) significant effect on purchase intention.

## 4. EMPIRICAL ANALYSIS AND RESEARCH FINDINGS

### 4.1 Operational Definition of Variables

The findings of this research are centered on the assessment of data from an online survey. The methods utilized in this study are suitable for collecting, analyzing, and responding to the study's questions. The methodologies used in this work are theoretically and practically sound. The strategy used to approach the study issue was quantitative. A literature review and an analysis of several technical systems were used to build the study model and its supporting hypotheses.

**Table 1:** Operational Definition of Variables

| Factors            | Operational Definition   | Previous Studies |
|--------------------|--|------------------|
| Entertainment      | It is a pleasant and pleasant emotion that members of society have.  | [1][2]           |
| Information        | It is the ability to satisfy consumers while providing information about services or products.                             | [1][3][4]        |
| Economy            | It can be perceived as valuable with less resources, time, and effort.   | [1]              |
| Attractiveness     | It is the degree of attractiveness and favorability that the information recipient perceives about the information source. | [5][6][7]        |
| Reliability        | It is the degree to trust and accept the information presented by the trust target.  | [5][8]           |
| Professionalism    | It is the knowledge, experience, and skills possessed by the information provider.   | [5][9]           |
| Interactivity      | It is the degree of interaction in the communication process between participants.   | [5][10]          |
| Hedonic value      | It is a process of subjective state experience with various symbolic meanings, aesthetic variables, and hedonic responses. | [12]             |
| practical value    | It appears when shopping is completed by seeking an efficient method to satisfy consumption needs.                         | [13]             |
| Purchase intention | It is an individual willingness to purchase a service or product.  | [14][15]         |

### 4.2 Characteristics of Respondents

This study conducted a survey of consumers with experience in using live commerce to verify hypotheses. Data collection was conducted through an online survey. 228 copies were distributed, and among them, 144 copies were used for analysis, excluding 67 copies that had no experience using live commerce and 17 copies of questionnaires such as display errors and insincerity.

**Table 2:** Characteristics of Respondents

| Characteristics  |                       | Responses | Percentage |
|------------------|-----------------------|-----------|------------|
| Gender           | Male                  | 46        | 31.94      |
|                  | Female                | 98        | 68.06      |
| Age              | 10-19 years           | 1         | 0.69       |
|                  | 20-29 years           | 12        | 8.33       |
|                  | 30-39 years           | 41        | 28.47      |
|                  | 40-49 years           | 52        | 36.11      |
|                  | 50 years or more      | 38        | 26.39      |
| Education        | High School           | 12        | 8.33       |
|                  | College / University  | 30        | 20.83      |
|                  | Graduate School       | 79        | 54.86      |
|                  | Post Graduate         | 23        | 15.97      |
| Frequency of use | 1-2 times a month     | 106       | 73.61      |
|                  | 3-4 times a month     | 14        | 9.72       |
|                  | 1-2 times a week      | 13        | 9.03       |
|                  | 3-4 times a week      | 5         | 3.47       |
|                  | Every day             | 6         | 4.17       |
| Watch Times      | Less than 30 minutes. | 92        | 63.89      |
|                  | 30-60 minutes         | 39        | 27.08      |
|                  | 1-2 hours             | 9         | 6.25       |
|                  | More than two hours.  | 4         | 2.78       |

#### 4.3 Reliability and Internal Consistency Results

The statistical package SPSS 26.0 was used for statistical analysis. For hypothesis testing, the centralized validity and discriminant validity were verified using the structural equation package Smart PLS 4.0. The results of concentrated validity are shown in Table 3 and the results of discriminant validity are shown in Table 4.

**Table 3:** Reliability and Internal Consistency Results

| Factors         | Items Name | Factor Loadings | AVE   | Composite Reliability (CR) | Cronbach's Alpha |
|-----------------|------------|-----------------|-------|----------------------------|------------------|
| Entertainment   | En1        | 0.826           | 0.635 | 0.839                      | 0.712            |
|                 | En2        | 0.724           |       |                            |                  |
|                 | En3        | 0.836           |       |                            |                  |
| Information     | In1        | 0.879           | 0.747 | 0.898                      | 0.831            |
|                 | In2        | 0.844           |       |                            |                  |
|                 | In3        | 0.869           |       |                            |                  |
| Economy         | Ec1        | 0.879           | 0.775 | 0.912                      | 0.924            |
|                 | Ec1        | 0.878           |       |                            |                  |
|                 | Ec1        | 0.883           |       |                            |                  |
| Attractiveness  | At1        | 0.871           | 0.774 | 0.911                      | 0.922            |
|                 | At2        | 0.879           |       |                            |                  |
|                 | At3        | 0.889           |       |                            |                  |
| Reliability     | Re1        | 0.891           | 0.740 | 0.895                      | 0.913            |
|                 | Re2        | 0.882           |       |                            |                  |
|                 | Re3        | 0.805           |       |                            |                  |
| Professionalism | Pr1        | 0.799           | 0.763 | 0.906                      | 0.914            |
|                 | Pr2        | 0.924           |       |                            |                  |
|                 | Pr3        | 0.893           |       |                            |                  |
| Interactivity   | It1        | 0.863           | 0.786 | 0.917                      | 0.933            |
|                 | It2        | 0.886           |       |                            |                  |
|                 | It3        | 0.909           |       |                            |                  |
| Hedonic value   | He1        | 0.882           | 0.705 | 0.879                      | 0.931            |
|                 | He2        | 0.859           |       |                            |                  |
|                 | He3        | 0.780           |       |                            |                  |
| Practical value | Pr1        | 0.848           | 0.707 | 0.879                      | 0.917            |

|                    |     |       |       |       |       |
|--------------------|-----|-------|-------|-------|-------|
|                    | Pr2 | 0.832 |       |       |       |
|                    | Pr3 | 0.843 |       |       |       |
| Purchase intention | Pu1 | 0.914 | 0.778 | 0.913 | 0.907 |
|                    | Pu2 | 0.909 |       |       |       |
|                    | Pu3 | 0.819 |       |       |       |

**Table 4:** Pearson Correlations and Discriminant Validity

| Factors | AVE   | A            | B            | C            | D            | E            | F            | G            | H            | I            | J            |
|---------|-------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| A       | 0.635 | <b>.797*</b> |              |              |              |              |              |              |              |              |              |
| B       | 0.747 | .689         | <b>.864*</b> |              |              |              |              |              |              |              |              |
| C       | 0.775 | .525         | .509         | <b>.880*</b> |              |              |              |              |              |              |              |
| D       | 0.774 | .577         | .631         | .618         | <b>.880*</b> |              |              |              |              |              |              |
| E       | 0.740 | .620         | .470         | .505         | .592         | <b>.860*</b> |              |              |              |              |              |
| F       | 0.763 | .410         | .459         | .444         | .463         | .420         | <b>.874*</b> |              |              |              |              |
| G       | 0.786 | .510         | .560         | .558         | .508         | .566         | .568         | <b>.887*</b> |              |              |              |
| H       | 0.708 | .636         | .577         | .565         | .659         | .672         | .390         | .643         | <b>.841*</b> |              |              |
| I       | 0.707 | .661         | .597         | .616         | .648         | .629         | .381         | .599         | .763         | <b>.841*</b> |              |
| J       | 0.778 | .655         | .513         | .581         | .571         | .627         | .392         | .632         | .754         | .734         | <b>.882*</b> |

\*Diagonal element shows the square root of AVE

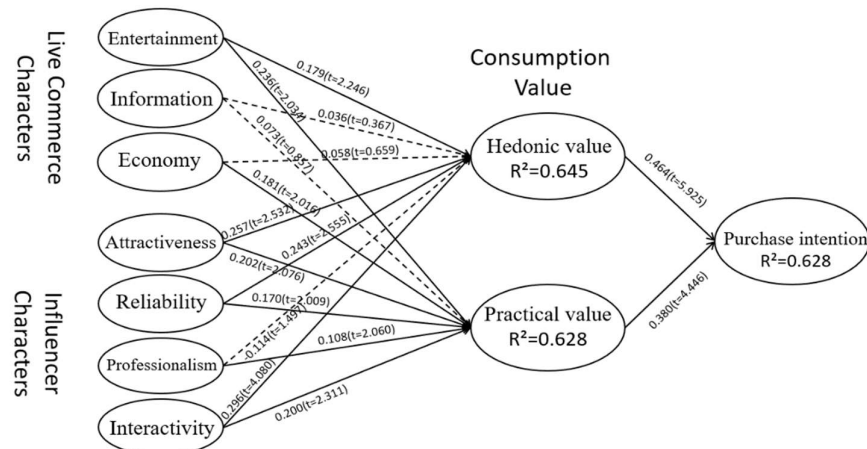
A- Entertainment, B- Information, C- Economy, D- Attractiveness, E- Reliability, F- Professionalism, G- Interactivity,

H- Hedonic value, I- Practical value, J- Purchase intention

\*Diagonal element shows the square root of AVE

#### 4.4 Test Hypothesis

Smart PLS 4.0 was used as structural model software. Through the structural model, the path coefficient and decision coefficient ( $R^2$ ) results between the variables of the research model were derived.

**[Fig. 2]** Path Analysis for the Research Model

The proposed hypothesis H1-1-1 was analyzed to have a statistically significant ( $\beta=0.179$ ,  $t=2.246$ ,  $p<0.05$ ) influence relationship, and the hypothesis was adopted. This means that entertainment is significant among the characteristic factors of live commerce that affect pleasure value. Hypothesis H1-2-1 was analyzed to have no statistically significant influence relationship ( $\beta=0.036$ ,  $t=0.367$ ,  $p<0.05$ ), and the hypothesis was rejected. This means that information is not significant among the characteristic factors of live commerce that affect pleasure value. Hypothesis H1-3-1 was analyzed to have no statistically significant influence relationship ( $\beta=0.058$ ,  $t=0.659$ ,  $p<0.05$ ), and the hypothesis was rejected. This means that economy is not significant among the characteristic factors of live commerce that affect hedonic value.

Hypothesis H1-1-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.236$ ,  $t=2.034$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that entertainment is significant among the characteristic factors of live commerce that affect practical value. Hypothesis H1-2-2 was analyzed to have no significance ( $\beta=0.073$ ,  $t=0.857$ ,  $p<0.05$ ), and the hypothesis was rejected. This means that



information is not significant among the characteristic factors of live commerce that affect practical value. Hypothesis H1-3-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.181$ ,  $t=2.016$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that economy is significant among the characteristic factors of live commerce that affect practical value.

Hypothesis H2-1-1 was analyzed to have a statistically significant influence relationship ( $\beta=0.257$ ,  $t=2.532$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that attractiveness is significant among the characteristic factors of an influencer that affect hedonic value. Hypothesis H2-2-1 was analyzed to have a statistically significant influence relationship ( $\beta=0.243$ ,  $t=2.555$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that reliability is significant among the characteristic factors of an influencer that affect hedonic value. Hypothesis H2-3-1 was analyzed to have no statistically significant influence relationship ( $\beta=-0.114$ ,  $t=1.497$ ,  $p<0.05$ ), and the hypothesis was rejected. This means that expertise is not significant among the characteristic factors of an influencer that affect hedonic value. Hypothesis H2-4-1 was analyzed to have a statistically significant influence relationship ( $\beta=0.296$ ,  $t=4.080$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that interaction among the characteristic factors of an influencer that affect hedonic value is significant.

Hypothesis H2-1-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.202$ ,  $t=2.076$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that among the characteristic factors of an influencer that affect practical value, attractiveness is significant. Hypothesis H2-2-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.170$ ,  $t=2.009$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that reliability is significant among the characteristic factors of an influencer that affect practical value. Hypothesis H2-3-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.108$ ,  $t=2.060$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that among the characteristic factors of an influencer that affect practical value, expertise is significant. Hypothesis H2-4-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.200$ ,  $t=2.311$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that interaction among the characteristic factors of an influencer that affect practical value is significant.

Hypothesis H3-1 was analyzed to have a statistically significant influence relationship ( $\beta=0.464$ ,  $t=5.925$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that the hedonic value of affecting purchase intention is significant. Hypothesis H3-2 was analyzed to have a statistically significant influence relationship ( $\beta=0.380$ ,  $t=4.446$ ,  $p<0.05$ ), and the hypothesis was adopted. This means that the practical value of affecting purchase intention is significant.

**Table 5: Hypothesis Testing of Model**

| Paths                                      | Estimate | T-statistics | Hypothesis Results |
|--|----------|--------------|--------------------|
| H1-1-1: Entertainment → Hedonic Value      | 0.179    | 2.246*       | Supported          |
| H1-2-1: Information → Hedonic Value        | 0.036    | 0.367        | Not Supported      |
| H1-3-1: Economy → Hedonic Value            | 0.058    | 0.659        | Not Supported      |
| H1-1-2: Entertainment → Practical Value    | 0.236    | 2.034*       | Supported          |
| H1-2-2: Information → Practical Value      | 0.073    | 0.857        | Not Supported      |
| H1-3-2: Economy → Practical Value          | 0.181    | 2.016*       | Supported          |
| H2-1-1: Attractiveness → Hedonic Value     | 0.257    | 2.532*       | Supported          |
| H2-2-1: Reliability → Hedonic Value        | 0.243    | 2.555*       | Supported          |
| H2-3-1: Professionalism → Hedonic Value    | -0.114   | 1.497        | Not Supported      |
| H2-4-1: Interactivity → Hedonic Value      | 0.296    | 4.080*       | Supported          |
| H2-1-2: Attractiveness → Practical Value   | 0.202    | 2.076*       | Supported          |
| H2-2-2: Reliability → Practical Value      | 0.170    | 2.009*       | Supported          |
| H2-3-2: Professionalism → Practical Value  | 0.108    | 2.060*       | Supported          |
| H2-4-2: Interactivity → Practical Value    | 0.200    | 2.311*       | Supported          |
| H3-1: Hedonic Value → Purchase Intention   | 0.464    | 5.925*       | Supported          |
| H3-2: Practical Value → Purchase Intention | 0.380    | 4.446*       | Supported          |

\*Probability level  $p<0.05$

## 5. CONCLUSION

The influence relationship between consumers' purchase intention was studied for consumers with experience in using live commerce. Previous studies were reviewed to select the major factors as the live commerce characteristics, entertainment, information, economy, and influencer as the attractiveness characteristics, reliability, professionalism, and interaction. How these characteristics affect pleasure

value, practical value, and purchase intention was verified using the PLS structural equation.

Among the characteristics of live commerce, entertainment was found to have a significant effect on both hedonic and practical values. It was found that economic feasibility had a significant effect on practical value. The higher the entertainment of live commerce, the higher the pleasure value and practical value of consumers. Consumers have been found to be an important factor in inducing practical value by purchasing the products they want at an affordable price or receiving many benefits from live commerce. Therefore, in live commerce, entertainment and economy satisfy a sense of reality similar to offline, and as entertainment, consumers can be an important factor in consuming certain content. Among the characteristics of live commerce, informality was found to have no effect on both hedonic and practical values. It was found that economic feasibility did not affect pleasure value. These results can be interpreted as the information provided in Live Commerce is mainly the visual image of the product, and consumers do not perceive the information currently provided as valuable information. In addition, although economic feasibility was the main characteristic of live commerce, it did not affect the pleasure value of Korean consumers. These results are interpreted that economic feasibility may increase consumers' usability of live commerce, but it does not directly affect consumers' hedonic value.

Affording to the outcomes derived by analyzing the effect of consumption value on purchase intention, the academic implications are as follows. First, this study has academic significance in that it empirically verified the influence relationship between live commerce characteristics (entertainment, information, economy), influencer characteristics (attractive, reliable, professional, interactive), consumption value (pleasant, practical value), and purchase intention. The research results are expected to provide a theoretical basis for positive influence and help in research in the field of live commerce. Second, research on live commerce has been conducted mainly on live commerce in China. There is not much research on live commerce in Korea. This study has academic significance in that it studied live commerce in Korea. Based on these studies, it is expected to offer the academic foundation necessary for the expansion of live commerce.

Founded on the research results derived from this study, the real suggestions for establishing a marketing strategy for live commerce are as follows. First, after COVID-19, the consumer market has rapidly moved online, and many changes are also occurring in distribution channels. Live commerce accounts for 1.5 percent of the e-commerce market, which is still in the early stages of development. It is essential to encourage the usage of live commerce because consumers who have not used live commerce account for a large proportion through surveys. Second, it is necessary to increase the economic feasibility of live commerce through product prices, benefits, and gifts, and to plan contents that can satisfy consumers' entertainment. Live Commerce's platform should provide interesting information. It is necessary to plan events that consumers can participate and enjoy while stimulating consumers' curiosity and feeling pleasure and interest. It is also important to make a company profit by allowing it to stay longer on the channels it watches. From the perspective of the operator of live commerce, content that can improve both hedonic and practical values should be developed. Third, the live commerce platform must select influencers with unique charm and specific expertise. It is necessary to maintain a continuous relationship with consumers through influencer suitable for related products and service images, so that it can receive high evaluation from consumers. However, if the image of the influencer is damaged, it may have a significant impact on the product or service, so it is necessary to select it carefully.

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