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Will You “Dashang”? Effects of Social Signals in Online Pay-What-You-Want

Short Paper

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Abstract

Dashang, as a new form of the pay-what-you-want (PWYW) pricing paradigm, has emerged on social media platforms, especially in China. In the settings of Dashang, consumers are free to pay any amount to the authors or broadcasters after they have consumed some information goods. Compared with traditional offline scenes, Dashang has incorporated more social elements and platform engagements. However, it remains unelucidated what are the critical factors that motivate users to pay. In this paper, we investigate whether and how social signals, such as the disclosed information about the volume of paid people, may influence consumers' willingness to pay under Dashang. An ambivalent framework is proposed, suggesting that such social signals may have both positive and negative effects on voluntary payment. The manuscript is to present the theoretical development of the research, aiming to reveal the benefits and liabilities of the social signal disclosure mechanism.

Keywords: Dashang, PWYW, social media, social signals

Introduction

PWYW (Pay-What-You-Want) is a participative pricing mechanism whereby customers have maximum control over the price they pay (Kim et al. 2009). With PWYW the buyer can pay any amount for the product or service, including nothing (Gneezy et al. 2010). This is a novel business model that has great appeal to sellers in various industries such as museums, software, and charity sales (Schmidt et al. 2014). In recent years, a new type of PWYW is emerging in vogue, especially in China, which is called “Dashang”. In the settings of Dashang, consumers are free to pay any amount to the authors or broadcasters after they have consumed some information goods, such as reading articles and watching videos on social media platforms. Social media platforms in China, such as Sina Weibo and Wechat, have widely adopted Dashang as a substantial incentive mechanism to boost the contribution of user-generated content (UGC).

Despite the prevalence, it remains unelucidated what are the critical factors that motivate users to pay in the settings of Dashang. Notably, in 2016, Youtube deployed a feature called “Fan Funding,” which is similar to Dashang, allowing users to pay video creator in a PWYW manner. However, the attempt turned out to be unsuccessful and Youtube officially canceled the “Fan Funding” feature in early 2017. The different fates of Dashang and “Fan Funding” make it particularly intriguing to explore the behavioral mechanisms in such

novel practices. Prior literature has suggested that various factors may motivate consumers' voluntary payment behavior in PWYW. However, Dashang is different from traditional PWYW settings in many aspects. First, Dashang targets to information products, whose cost structures and pricing mechanisms are both different from traditional goods like tickets or dinners sold in other PWYW scenes. Second, in Dashang, there is the intervention of the platforms in the process of Dashang in addition to buyers and sellers. Third, many social elements have been injected in such as social relationships and social signals. Therefore, the findings in traditional PWYW may not effectively explain the behavioral mechanisms in the context of Dashang.

Theoretically, the emergence of Dashang provides us with a novel perspective for extending our understanding about the voluntary payment behaviors and the price-generation mechanisms of information goods in the context of social media. Practically, platforms are in need of understanding the payment behavior in Dashang, in order to design more effective policies and functions to facilitate the growth of this pricing paradigm. A common practice in many social media platforms is to disclose the information "volume of paid people" to incent more user to pay, but is such information disclosure a good design? If more people have paid, will the consumer be more likely to pay?

Volume of paid people represents a kind of social signals, which shows what others have done or expressed in the same situations. Social signals, as a reference, often imperceptibly affect consumers' decisions. As studies on traditional PWYW have shown, consumer satisfaction is an important driver for consumers to pay (Gerpott 2017). When a stronger social signal of paid people has been observed, consumers' satisfaction will be confirmed and they may pay more for conformity in the social context. In addition, a stronger social signal of paid people may also serve as social norms. Therefore, consumers with higher fairness concerns will be more likely to pay when the volume of paid people is higher, otherwise they will feel embarrassed and upset. On the other hand, consumers also pay to support and encourage the author under the altruistic motivations. If a strong social signal has been observed to pay for the author, he/she may think it is not very necessary to continue paying when considering the diminishing utilities for the author. The altruistic motivation will thus weakly impair consumers' willingness to pay.

In this sense, it is unclear whether the social signal of a large volume of paid people will make a consumer more likely to pay. Answering this question is critical to the mechanism design of platforms, as well as the income of authors and the attractiveness of platforms. Therefore, in this paper, we investigate the research question: *how the social signals of "volume of paid people" affect consumers' willingness to pay in online PWYW?*

Literature Review

In this section, we draw on two relevant and essential streams of literature, namely PWYW, and social signals and social norms in payment decisions.

PWYW

The PWYW procedure is a variant of "voluntary market payment mechanisms," which additionally includes tipping, donations, gift giving, and trust-based billing methods ("honor systems"). PWYW distinguishes from the others on many aspects. According to Gerpott (2017), PWYW concentrates on offering some financial compensations for the vendor's core product rather than its ancillary product. Furthermore, customers are not paying out of pro-social or ethical motivations like in charity donations, they just pay for themselves. Finally, in a PWYW setting sellers do not appeal to buyers to pay a (fixed) price named beforehand.

There are many factors that may affect the level of the prices paid by consumers under PWYW. These factors can be subdivided into five classes, namely (1) the buyers, (2) the sellers, (3) the focal sales objects, (4) the market context, and (5) the design of the PWYW procedure (Gerpott 2017). In this paper, consumers' willingness to pay will be explored, mainly from the buyer perspective. First, among socio-demographic factors, age, gender, and income are the most frequently discussed. Although investigation on age and gender has yielded mixed results (Borck et al. 2006; Waskow et al. 2016), the association between income and payment is always positive (Kim et al. 2009). Second, internal reference price, which reflects consumers' past experience or their assumption of prices that have already been paid by others, has a positive effect in

the PWYW settings (Roy 2015). Third, product or service satisfaction is positively correlated with voluntary prices paid in post-consumption situations (Borck et al. 2006; Kim et al. 2009). Furthermore, social preferences are often emphasized by the PWYW literature as a critical factor for business performance (Gerpott 2017). Among the social preferences factors, altruism and fairness have attracted the most attention. Altruism mainly measures the helping tendency of persons without expecting one-to-one compensatory returns from others (Gerpott 2017). Most studies show positive evidences between altruism and magnitude of voluntary payment (Kim et al. 2009). Meanwhile, most studies report significantly positive impact of buyers' "preference for fairness" on payment (Gerpott 2017). In addition to fairness and altruism, self-image concerns have also attracted the attentions of scholars. Gneezy et al. (2012) has introduced the concept of identity into economic modeling and demonstrated that identity confirming choices enhance consumer utility. When a person behaves pro-socially, he/she is judged more positively by others and, importantly, by him/herself. Thus, image motivation usually has positive effects under PWYW. Finally, buyers' price consciousness may negatively affect PWYW prices paid (Kim et al. 2009).

Social Signals and Social Norms in Payment Decisions

Consumers' opinions of a product are essential in his or her payment decisions. It has been recognized that two important factors can shape consumers' opinions, which are interpersonal persuasion and conformity. Consumers tend to be influenced by other consumers through social interactions in social contexts (Dewan et al. 2017). Social signals are crucial in social interactions and can be divided into two categories. The first is relation-based social signals, which are observed by individuals following others they know, such as online friends. The other is crowd-based signals, such as volume of "shares," "comments," "likes," and past sales. Prior literature has suggested that crowd-based signals usually play positive roles in consumers' payment decisions. For example, consumers will observe the purchase actions of all previous individuals to form their beliefs and motive the purchase decisions (Chen et al. 2011). Metzger et al. (2010) also report that social cues are often seen as useful strategies for judging the credibility of online information and these social cues can often lead to "herd behavior" in purchase decisions. Therefore, in this paper, we focus on the effects of crowd-based social signals on consumers' payment decisions under Dashang.

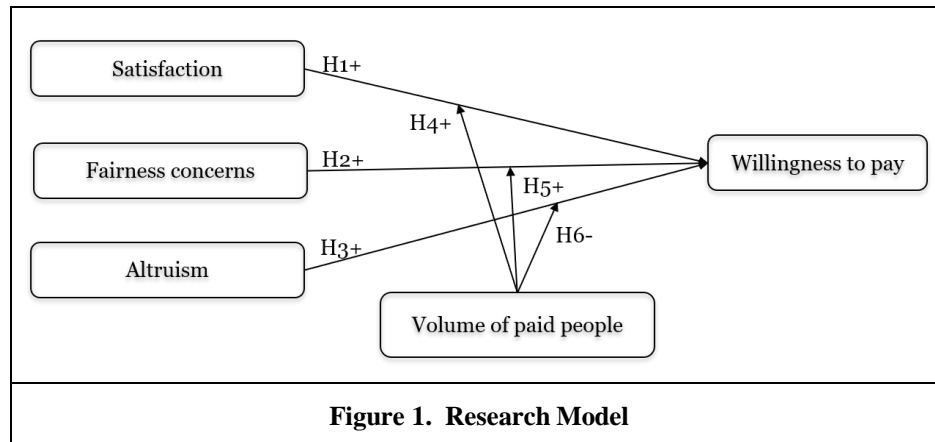
Furthermore, following the definition and framework proposed by Godes et al. (2005), we focus on two common forms of social interactions, word-of-mouth (WOM) and observational learning (OL). In general, WOM refers to the dissemination of information (e.g. opinions and recommendations) through interpersonal communications (Chen et al. 2011). Observational learning information contains the discrete signals expressed by the actions of other consumers, whereas the reasons behind their actions are not directly expressed (Chen et al. 2011), such as cumulative purchases. Prior studies have found that both WOM and OL have important impacts on consumers all through the product lifetime, including consumers' purchase decision-making process (Dewan et al. 2017). Chen et al. (2011) discovered that not only do WOM and OL individually drive purchase decisions, but the interaction of the two processes also has significant effects on consumers' decision-making.

Research has also suggested that consumers are more likely to engage in pro-social actions when social norms exist. Generally, social norms are divided into two categories (White and Simpson 2013). The first is descriptive norms, which deal with the perceived prevalence or typicality towards a certain behavior, and the second type is injunctive norms, which refer to the perceived social approval/disapproval degree for the behavior (Cialdini et al. 1991). White and Simpson (2013) suggest that social norms are the most effective way to encourage sustainable consumption behaviors.

However, it remain un-elucidated how social factors may affect PWYW. Most prior studies in offline PWYW focus on the influence of anonymity on the amount of payment, but the conclusions are inconsistent. For example, Regner and Riener (2012) find that reducing the degree of anonymity between buyers and sellers would increase the average payment amount, but would reduce the total number of purchases and the total income. In another experiment, Gneezy et al. (2012) find that consumers pay more under anonymization. One article that comes closest to us is Racherla et al. (2011), which investigates whether local or global social information (how many other friends/consumers have purchased the app) is more effective on consumers' willingness to pay under APP purchase circumstance. However, they do not consider the influence of paid consumers' volume, which is the focus of this paper.

Research Model and Hypotheses Development

We build a research model to explain the main motives to consumers' willingness to pay of an article with different volumes of paid people by integrating traditional the PWYW and social signals literature (see Figure 1). Specially, we propose that consumer satisfaction, fairness concerns, and altruism are the main drivers for voluntary payment, following previous PWYW studies, but these effects are influenced by the volume of paid people, which is disclosed by online platforms.



Main Motives in PWYW

The first important factor that determines post-consumption price is consumer satisfaction. In our study, satisfaction refers to the consumer's post-consumption evaluation of the perceived information quality/value for the article. If the author offers an article with high quality that will enable readers to obtain new or interesting knowledge, then the consumer's satisfaction will increase (Bolton 1998). Satisfaction may lead to a higher willingness to pay. Prior evidences in other PWYW scenes support this conjecture and mostly find that satisfaction is significantly positively correlated with prices paid voluntarily after consumption (Borck et al. 2006; Schmidt et al. 2014). Under Dashang, consumers choose to pay at the rational level because of the identification of the content. Thus, we suggest that consumers will have stronger willingness to pay given a higher satisfaction to an article.

H1: *Consumer with higher satisfaction to an article will have higher willingness to pay.*

In addition to economic attributes, PWYW also has pro-social properties. Contrary to the assumption of a rational economic manner, consumers still choose to pay when they are not required to. Prior literature has suggested two main social preferences under PWYW, which are fairness concerns and altruism. Fairness concerns reflect consumers' attitudes that they should reward the sellers according to the goods they have got by sharing an "adequate" proportional return in voluntary payment scenes (Natter and Kaufmann 2015; Roy et al. 2016). The ultimatum game, one of the most famous microeconomic experiments (Fehr and Schmidt 2001), indicates that many consumers tend to reject a selfish decision and that their behaviors are mainly driven by fairness concerns. According to equity theory, fairness implies a proportional allocation of resources or returns in social exchange (Carrell and Dittrich 1978). Thus, we expect that the consumer will reward the seller in appropriate monetary units to keep the balance of fairness when he/she has consumed the product or service. Prior literature on PWYW has reported positive associations between consumers' "preferences for fairness" and the level of their voluntary payments (Lee et al. 2015). Thus, if a consumer chooses a lower pay under Dashang, he/she will also anticipate the distress of the incurred inequity. Thus:

H2: *Fairness concerns have a positive influence on consumer's willing to pay.*

Beyond the concerns of fairness, buyers also pay higher prices because of altruism (Maner and Gailliot 2007). Academics further distinguish between pure altruistic motives (Becker 1974) and impure altruistic motives (Andreoni 1989). Starting with pure altruistic oriented motives, donors' willingness to behave pro-social without caring for any rewards. For the impure altruistic motives, academics stress that people can

gain a warm glow utility from the act of giving and helping (Andreoni 1989; Isen 1970). Altruism also exists in Dashang. On the one hand, consumers want to support and encourage authors out of pure altruistic motives. On the other hand, from impure altruistic motives, Dashang is also conducive to the construction of consumers' self-image, which can enhance their sense of honor, participation, sense of responsibility and sense of achievement. Therefore, we assume that consumers with higher altruistic motivations will be more likely to pay.

H3: *Consumer with higher altruistic motivations will be more willing to pay.*

The Roles of Social Signals in PWYW

Volume of paid people is a kind of crowd-based social signals, which is disclosed by the platform. Such a social signal has the favor of both WOM and OL and may play several roles in consumers' decision making. Considering that consumers' payment behaviors occur after experiencing the product, consumers' payment intentions may be initially formed and the social learning process may be more likely to serve as regulatory and complementary roles as prior literature suggested (Bikhchandani et al. 1998). First, the effect of consumer satisfaction on willingness to pay is contingent on how many others have paid. Volume of paid people is an important information for consumers. Online information is often highly uncertain and difficult to judge the credibility (Wang and Chang 2013), even if they've already been read. Consumers are influenced by the majority in their social group because a larger volume of the same opinion is considered more authoritative, diagnostic and persuasive (Granovetter and Soong 1988). If the customer has read the article and is satisfied with it, when he or she sees that many people have paid, a signal of good product value can be perceived and the customer's satisfaction will be confirmed, which will strength his or her willingness to pay. Otherwise, if few people have paid for this article, he or she will doubt his or her judgement and become reluctant to pay, because of the tendency to keep the conformity with others. Thus, we propose that:

H4: *Volume of paid people positively moderates the positive relationship between consumer satisfaction and willingness to pay, such that when the volume is higher, the positive relationship is stronger.*

In addition, we propose that the positive effect of consumers' fairness concerns on willingness to pay is contingent on volume of paid people such that when the volume is higher, the positive effect is stronger. First, if a consumer pays for the article even when he or she is not necessary to do so, it indicates that the consumer is voluntary to reward the author's efforts out of fairness concerns. Furthermore, a higher volume of paid people can demonstrate it is descriptive norm that implies "pay for the articles you like or gain knowledge from, is approved and welcomed by the majority or society". Thus, when many people have been observed to pay for the article, the consumer with fairness concerns will be more likely to conform to societal expectations of fairness and otherwise avoid displeasing cognitive dissonance (Marett et al. 2012), which would make him/her more likely to pay, compared with the case that the volume of paid people is lower. Therefore, we hypothesize:

H5: *Volume of paid people positively moderates the positive relationship between consumer's fairness concern and willingness to pay, such that when the volume is higher, the positive relationship is stronger.*

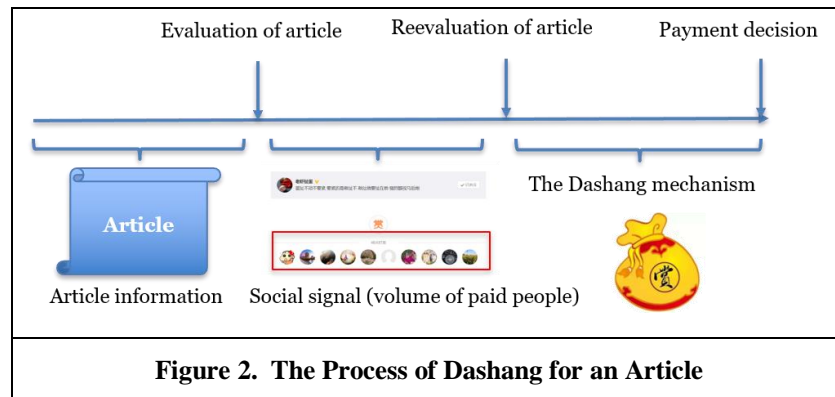
However, there may exist negative effects if volume of paid people is higher. According to the theory of diffusion of responsibility, a person is less likely to take responsibility for action or inaction when others are present (Wegner and Schaefer 1978). As a form of attribution, the individual assumes that others either are responsible for taking action or have already done so (Wegner and Schaefer 1978). As Guy (1988) demonstrates, while it appears that people do have a strong motivation to help others, the motivation is translated into behavior only after the individual has completed a decision process that leads to that behavior. The decision process leading to helping others is composed of awareness of another person in need, interpretation of the situation, recognition of personal responsibility, perception of ability/competence to help, and implementation of the helping action. The helping behavior may actually diminish if it is known that others have given and thus supposedly provided the needed help (Wegner and Schaefer 1978). The presence of other people can destroy the helping decision process through dispelling awareness of another person in need, interpretation of the situation, recognition of personal responsibility, and finally negate the potential helping behavior. Thus, we propose that:

H6: Volume of paid people negatively moderates the positive relationship between consumer altruism and willingness to pay, such that when the volume is higher, the positive relationship is weaker.

Notably, an alternative possibility is that there may exist an inverted U-shaped relationship between volume of paid people and consumers' willingness to pay. In other words, when the volume increases, its negative effect will be more central. We may investigate such a possible relationship in future analyses. In addition, prior studies have suggested some other factors that may affect consumer's willingness to pay. Particularly, there is a positive effect of income on willingness to pay, while price-conscious consumers are likely to shop for special offers and will increase their deal profit when PWYW implemented. In addition, a consumer's internal reference price also has a positive effect on the voluntary payment (Kim et al. 2009). We will control for these confounding factors in the research design, which will be discussed in the next section.

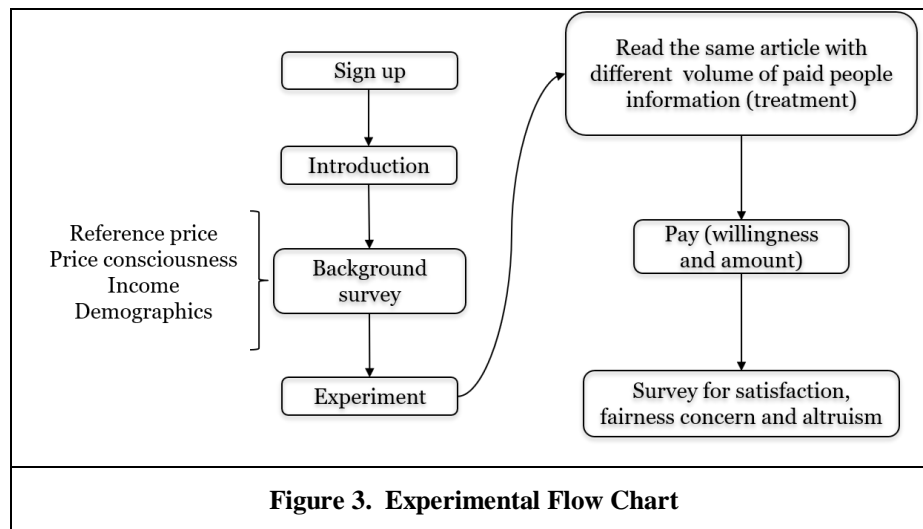
Research Design

Before the description of our research design details, the decision-making process of consumers in Dashang needs to be further clarified. At present, most platforms adopt the form of paying after experienced, which is as Figure 2 shows. Consumers view an article first, form their preliminary view to the article, for example, satisfactory or not, then catch sight of how many people have paid, helping them to update their understanding of the article. Finally, they decide how much they would like to pay, including nothing. Our research design will also consist of such a process.



Our research model will be evaluated by laboratory experiments through sharing the articles to read and manipulating volume of paid people to different participants. A total of 180 participants are planned to be recruited from young people aged between 17 to 33, which is in accordance with the main payment group in Sina Weibo (Weibo 2015). Each participant will be randomly assigned into one of five experimental groups or control group, and each group will contain 30 participants. The specific experimental process can be seen in Figure 3. First, the participants are asked to sign up and briefed with the introduction of our experiment. Each participant will be given 50 RMB as start-up funds used for Dashang in the experiment, the remaining account will be part of experiment reward to the participants, and excess account will be compensated to participants after the experiment. The payment of start-up funds and the payment of Dashang in the experiment are all made through WeChat QR code, which is the mainstream way of digital payment in China nowadays. Then a survey will be carried out to obtain the subjects' income, preference price, price consciousness, and demographics, which will be controlled for in the follow-up analyses. Third, three articles from the finance field will be presented to be read by the participants, each one for at least 10 minutes. The volume of paid people will appear at the end of each article. We will vary it with five different magnitude and randomly assign it to different experimental groups. After the subjects have already read the article, they should decide whether they would like to pay and how much to pay through Wechat payment. Their actual payment amount will be observed as their willingness to pay. In the experiment, an important question is how to determine the volume of paid people presented in different experimental groups. According to the data we got from one of the famous Chinese social media in 2015, the maximum volume of paid people of a single article is 23,218, so the span of paid people volume in the experiment will be restricted within 0 to 23,218, which can be more in line with the actual situation. Furthermore, we cut

[0,23218] into five distinct experimental groups depending on different magnitudes, which is [1,9], [10,99], [100,999], [1000,9999], [10000,23218]. For each experimental group, a random number will be used to determine the final volume of paid people presented to the participants. Finally, another survey, including the subjects' satisfaction, fairness concerns, and altruism in the process of Dashang for the last article, will be conducted before they finish the experiment. Although the three articles will be read and decided whether to pay in the experiment, our questionnaire will only be presented after the final payments for the third article. On the one hand, three articles rather than one article to be read and paid can help participants become more familiar with our experimental procedure, and the last payment will be relatively stable. On the other hand, the questionnaire is not presented after the first two article, in order not to misguide to the participants' psychological process in their payment decisions. The three articles will be chosen from a mainstream social media in China and high quality articles will be intentionally selected, because the general goal is to encourage more people to pay for good works. The volume of paid people of the first two articles will be set in the same interval, that is [100,999], which is the middle span of our treatment. While the volume of the last article, which is our experiment focus, will vary between different groups. The order of appearance of the three articles will always be the same for different groups.



For the constructs to be measured, we draw upon the relevant literature and adapt the measurement items according to the Dashang context, as is shown in Table 1.

Expected Outcomes and Future Plans

This paper is trying to reveal the advantages and disadvantages of the social signal disclosure mechanism in PWYW where little attention has paid in prior literature. Our results are expected to demonstrate that social signals, specifically volume of paid people in our context, will not monotonously increase consumers' willingness to pay. They have inverted-U-shaped relationships with willingness to pay. Although social signals can imply higher product value and evoke more payment for fear of unfairness, it may also destroy consumers' willingness to pay. The results will contribute to the cross-domain streams of literature, including PWYW and social interactions. The mechanisms explained may inspire platforms that disclose the volume of paid people information is not always good in real applications. When the volume exceeds a certain level, it may be a wise choice not to display such a social signal incrementally.

Our work is on-going to extend this research program in the several ways. First, we will perfect and perform the experiment to test our hypotheses, and evaluate whether the research model is appropriate. Second, in this paper we have analyzed only one kind of social signals, whereas many other signals such as the amount others have paid and the identities of those who has paid may also play important and different roles in the process of consumers' decision-making in the context of Dashang. Therefore, it is worthwhile to examine these mechanisms and investigate which one is more effective in real applications.

Table 1. Constructs and Measurement Items		
Construct	Items	Literature
Satisfaction	I am satisfied with the article.	Kim et al. (2009)
	I liked the article.	
	I gained knowledge from the article.	
Fairness concerns	It would be unfair to pay nothing for the author.	Kunter (2015)
Altruism	I love to support and encourage the author.	International personality item pool
	I am concerned about the author.	
	I want to make the author feel welcome	
Reference price	What did you pay for the similar article in your last Dashang?	Bearden et al. (1992)
Price consciousness	Before I buy a product, I often check the prices of different retailers to obtain the best benefit.	Donthu and Gilliland (1996)
	I usually purchase items on sale only.	
	I usually purchase the cheapest item.	
Income	Please state your monthly income.	Coleman (1983)

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