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ABSTRACT

With the increasing popularity of social networking sites (SNS), companies are adopting monetary incentives to generate eWOM on SNS (SWOM). Drawing on emotion and equity theories, this study explores effects of perceived magnitude of monetary incentives and emotions on consumer SWOM intention. In addition, this study investigates the moderating effects of allocation types of rewards (positive inequity and negative inequity) and emotion regulation (reappraisal and suppression emotion regulation) on these relationships. An online situational experiment was conducted and yielded valid responses from 193 WeChat users in China. With the preliminary data, we tested the direct, mediation, and moderation effects using SmartPLS 3.0. The empirical results show that (1) perceived monetary incentives have a positive effect on SWOM intention; (2) positive emotions of senders mediates the relationship between incentives and SWOM intention; (3) negative-inequity incentives negatively moderates the relationship between incentives and positive emotion, while the moderating effect of positive-inequity incentives is insignificant on the relationship between incentives and positive emotion; (4) reappraisal emotion regulation strengthens the effect of positive emotion on SWOM intention, whereas the moderating effect of suppression emotion regulation between positive emotion and SWOM intention is not statistically significant.

Keywords: Incentives, electronic Word-of-Mouth (eWOM); equity theory; emotion theory; positive inequity; negative inequity; emotion regulation; SWOM intention; social networking sites.

INTRODUCTION

Electronic Word-of-Mouth (eWOM) has emerged to play an important role in the consumer decision making [1] because it can impact both receiver attitude [2] and behavior [3]. The increasing popularity of social network sites (SNS) has attracted consumers collecting product information and sharing their consumption experiences with friends [4]. For example, according to Nielsen's Global Trust in Advertising Survey (2015), 83% of consumers trust the recommendations of friends and families [5]. Given the importance of recommendation from friends and acquaintances, companies provide incentives for promoting consumer to transmit eWOM on SNS (hereafter referred to as SWOM). Recent research point out that SWOM, a driver of consumer behavior and Internet platforms, is the future of customer relationship management [6].

Although existing research on eWOM find that monetary incentives increase the likelihood of online recommendations [7-11], other studies suggest that monetary incentive may cause a negative customer experience and negatively influence eWOM [12, 13]. For example, the referral probability is lower when receiver's incentive is higher than sender's [14]. Lazarus, R. S. and Folkman, S. [15] indicate that the appraisal of external event leads to the experience of positive or negative emotion which elicits cognitive and behavioral efforts. Therefore, the appraisal of monetary incentive event which brings positive emotions will lead to increased eWOM, otherwise it will lead to negative consequents. Departing from the existing paradigm of SWOM, this study strives to further explore the effect of incentives on SWOM intention.

In essence, emotion can powerfully, predictably, and pervasively influence decision making [16]. In the disciplines of marketing and information systems, prior scientific efforts have proven that emotion influences customer's perceived review helpfulness which in turn influences review credibility [17] and customer purchasing behaviors [18]. Although past work has important theoretical and practical implications, extant studies have yet to distinguish the roles of emotion and emotion regulation in the relationship between incentives size and SWOM intention. As such, this research attempts to fill the knowledge gap. Drawing on emotion theory and equity theory, this study is one of the early attempts investigating the connection between perceived incentive size, emotion, and SWOM intention. In particular, we endeavor to investigate the mediating effect of emotion on the relationship between perceived incentive size and SWOM intention. In addition, we estimate the moderating effects of allocation type of rewards and emotion regulation on these relationships. To test the proposed hypotheses, we design a situational experiment using data from WeChat, the most popular online social site in China. This study aims to offer four theoretical contributions. First, we prove that perceived reward size has a positive effect on incentivized SWOM intention. Second, prior research show that emotion plays a critical role in online activities [19, 20], but there is still a paucity of the consequences of emotion in stimulated SWOM. This study deepens the understanding of the mediating role of positive emotion between perceived incentive size and SWOM intention. Third, the rewards allocation disparity between senders and receivers affects senders' recommendation intention, and the inequity leads to different consequences compared with equity [14]. In the SNS paradigm, our study shows the allocation of reward has insignificant difference on SWOM intention, but it influences emotion and the relationship between perceived incentives size and positive emotion for senders. Last but not least, although prior studies find the direct effect of emotion regulation on negative SWOM intention [21], we further provide a piece of empirical evidence that emotion regulation moderates positive emotion and SWOM intention. Practically, our research findings shall benefit e-commerce participants designing effective incentive

mechanism to acquire more customers in the emerging context of social commerce.

THEORETICAL FOUNDATION AND RESEARCH MODEL

Figure1 depicts our research model. This proposed model is an integration of emotion theory and equity theory in incentivized SWOM. In previous studies of stimulated WOM, the amount of monetary incentives is positively related to referral likelihood. Past work has emphasized that positive and negative emotions have important roles in decision making and consumer response [16, 22]. In marketing, for instance, Meloy *et al.* (2006) indicate that financial incentives can elevate mood [23] and worsen task performance. As such, we argue that positive emotion mediates the relationship between the amount of perceived incentives and SWOM intention. Equity theory has been used to explain the decision-making activity of e-referrals when rewards are allocated to two parties of communications[14]. This study conjectures that the allocation type of rewards may influence the effect of perceived incentives size on positive emotion. Prior studies have suggested that emotion regulation impacts SWOM [21], so we argue that emotion regulation, as individual difference, moderates the connection between positive emotion and SWOM intention.
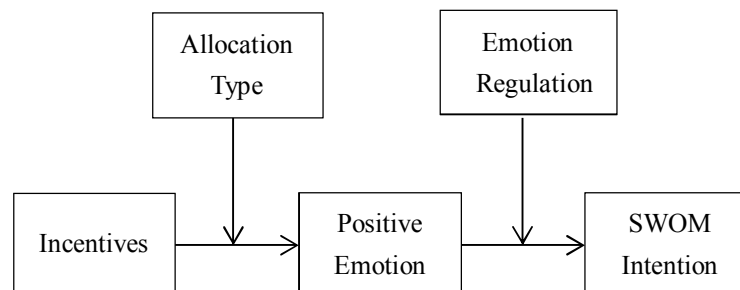

Figure 1: Proposed Research Model

Incentives and SWOM Intention

Prior research have suggested that referral reward program is a kind of business strategy which aims to increase online recommendations of products and service to potential customers [8]. Recommendations can be affected by a variety of factors including the reward type [13] , the amount of reward [10, 11], and the way of distribution [11, 14]. Compared with intangible rewards, recommended ratio is higher when providing tangible rewards [10]. Various companies have recently introduced monetary rewards to incentivize existing customers to make recommendations through referral programs. Previous research indicates that the amount of monetary rewards affects the consumer's referral likelihood, improves their positive WOM spread, and changes their brand attitude [10, 11, 24]. The literature also points out that the effect of monetary incentives on online recommendations is equal to the effect of simplistic incentives when the money is sufficiently large and is better than symbolistic incentives when both communities are rewarded [11]. We infer that incentives may improve the intention of SWOM sender. Thus, we propose the following hypothesis:

Hypothesis 1: Perceived incentives is positively associated with SWOM intention.

Positive Emotion

Emotion refers to "a mental state of readiness that arises from cognitive appraisals of events or thoughts" [25]. From philosophy of emotions [26] to consumer behavior [25], there is an increasing quest to estimate the effect of emotion on customer attitudes and behaviors [16]. For the antecedents and consequences of consumers' positive affection, Meloy *et al.* [23] argue that monetary incentives can elevate positive affect and that the positive affect influences task performance. In the SWOM context, we surmise that incentives are positively associated with senders' emotion in SNS. Prior studies suggest the importance of emotion on customer behavior [27-29] and emphasize the role of emotion in online activities, such as users eWOM behavior [30, 31]. In online settings, emotional content has a significant effect on users' perceived helpfulness [20] and sharing behaviors [32]. Recently, researchers have found that positive emotions predict behavior based on cognitive appraisal [22]. For example, several studies point out that discrete emotions, such as gratitude and pride which are caused by different appraisal [33, 34], have unique effects on customer behaviors [35]. Thus, we propose the following hypothesis:

Hypothesis 2: Positive emotion mediates the relationship between perceived incentives and SWOM intention.

Allocation Type of Incentives

In this study, allocation type of rewards includes equity and inequity. Equity exists when both the sender and the receiver receive the same financial incentives from firms. Positive inequity is present when the amount of senders' rewards is greater than receivers', whereas negative inequity is present when the receivers obtain a higher level of rewards than senders [14]. Equity theory, the major psychological model of fairness in social exchange, is instrumental to help explain the decision making of two parties [14]. Equity theory indicates that individuals justify the equity based on what they give and receive during the decision making [36]. Prior research has suggested that inequity distress could bring negative emotions and cause participants to behave differently compared with the equity [14, 37, 38]. In the situation of unequal financial incentive offering e-referral, Wirtz [39] demonstrates that the senders are concerned that the receiver may view the incentivized recommendation

in a negative way and the incentives has a negative impact. Positive inequity rewards may increase recommenders' perceived social costs [13] and evoke customers' guilty [40]. Negative inequity rewards elicit customers' envy [41]. Therefore, inequity elicits customers' negative emotion and negatively influences their positive emotion. Compared to the inequity reward, equity reward significantly decreases perceived social costs [13] and increases customers' positive emotions [40]. Therefore, we infer that both positive inequity and negative inequity may weaken the association between incentives and positive emotion of SWOM senders. Thus, the following hypotheses are proposed:

Hypothesis 3: Negative inequity moderates the effect of incentives on positive emotion such that the effect is weaker when negative inequity is high.

Hypothesis 4: Positive inequity moderates the effect of incentives on positive emotion such that the effect is weaker when positive inequity is high.

Emotion Regulation
Emotion regulation influences which emotions we experience, when and how emotions are expressed [42]. There are two ways of regulating emotions, including manipulating its input (antecedent-focused) and manipulating its output (response-focused). Different emotion regulation strategies cause different people's physiological, behavioral, and emotional responses [43]. In essence, researchers have categorized emotion regulation strategies into reappraisal and suppression [21]. Reappraisal strategy indicates that people reappraise emotion-eliciting situations to regulate emotion, which is an antecedent-focused regulation strategy, while suppression strategy indicates that people inhibit emotion expression to regulate emotion, which is a response-focused emotion regulation [42]. Furthermore, Gross and John indicate that individuals differ in usage of different emotion regulation strategies and reappraisal and suppression play different roles in social activities [44].

The literature also suggests that suppression emotion regulation negatively impacts the expression of negative emotion, such as depression and anxiety [21, 44]. Therefore, suppressers are unlikely to express their feelings to someone else, no matter whether they experience negative or positive emotions [42, 44, 45]. By contrast, reappraisal positively influences the positive emotion expression and negatively influences negative emotion expression in users' self-reported measures [42, 44, 45]. Therefore, individuals with reappraisal emotion regulation are more likely to express their positive emotional experiences to others [42, 44, 45]. Reappraiser experiencing more positive emotions is more likely to express voice. Extending the consequence of emotion regulation strategies to SWOM research, reappraisal and suppression determine the customers' intention to engage in SWOM [21]. In this research, we argue that emotion regulation serves as a moderator affecting the relationship between positive emotion and SWOM intention. By comparing two emotion regulation strategies, this study proposes that suppression emotion regulation negatively moderates the effect of positive emotions on SWOM intention and reappraisal emotion regulation positively moderates this relationship. Therefore, following hypotheses are proposed:

Hypothesis 6: Suppression emotion regulation moderates the effect of emotion on SWOM intention such that the effect is weaker when suppression emotion regulation is high.

Hypothesis 7: Reappraisal emotion regulation moderates the effect of emotion on SWOM intention such that the effect is stronger when reappraisal emotion regulation is high.

Control Variables
Not all research have concluded that monetary incentives and emotions have direct or positive impact on WOM behavior, and these inconsistent results are perhaps due part to a lack of control variables in the empirical analyses. While prior experience and frequency of using SNS are also treated as important antecedences to SWOM communication [6], we consider them as a battery of control variables directly or indirectly affecting SWOM intention. In addition, prior research suggest that gender may produce different patterns for positive and negative emotions and that positive emotions are more correlated for women than men [46], so we employ prior experience, frequency of using SNS, and gender as control variables for ruling out alternative explanations in our research model.

RESEARCH METHODOLOGY
In this study, we propose a research model to explore the effects of incentives vis-à-vis SWOM intention. We will test how positive emotion, allocation type of incentives, and individual difference of emotion regulation influence the process of incentivized SWOM communication. To examine this research model, this study uses a controlled online experiment scenario. To be more specific, if greater levels of perceived incentives size are effective to enhance positive emotion, SWOM intention should increase. In addition, emotion mediates the relationship between monetary incentives and SWOM intention. To capture the underlying process, we also conjecture that allocation type of rewards offered to senders and receivers moderates the relationship between incentives and positive emotion and that emotion regulation moderate the relationship between positive emotion and SWOM intention. The detailed procedure of the experiment is described below.

Participants and Design
A total of 210 users (70 participants per group) of WeChat in China were solicited to participate in this study. This study employed a 3 factorial experiment in which we varied the reward allocation of sender and receiver. All participants were told to

imagine that they and their friends would receive monetary incentives from a taxi-hailing company if they shared the referral link to their WeChat circles of friends and their referral friends registered and used it through their shared link. In regard to monetary incentives, we displayed RMB 10 vs. 50, RMB 30 vs. 30, and RMB 50 vs. 10 as three allocation types between sender and receiver. The allocation types represent negative inequity, equity, and positive inequity, respectively. When participants finished browsing the incentives information, they were asked to fill out a follow-up online survey questionnaire including perceived incentive size, degree of positive emotion, suppression and reappraisal emotion regulations, and frequency of using WeChat.

Stimuli Materials

To ensure the intended direction of manipulation in the experiments, the stimulus materials were adapted based on actual reward programs of a taxi-hailing app in China. Taxi is one of the important means of vehicles for citizen's activities, so "difficult to take a taxi" is a social concern [47]. With the advent of Internet, many companies have established a software service platform for reserving a taxi through mobile devices to facilitate the communication between the passengers and the taxi drivers. This emerging service platform has introduced a variety of taxi subsidy schemes such as Uber, Lyft, and DiDi. The innovation of ride sharing services is providing unprecedented competition in the taxi industry [48]. China has 221 cities with a population of over one million, and is a highly profitable market for any taxi company with international awareness [48]. In order to attract more users, various incentive mechanisms have been utilized by these taxi-hailing apps in practice. For example, the regular reward of Uber is to invite a new user such that both the sender and the receiver will obtain RMB 30 (approximately 5 USDs) as the incentive. The rewards allocation of DiDi is RMB 12 for both the sender and the receiver. In addition, ShenZhou provides RMB 30 for the sender and RMB 60 for the receiver. Based on these different reward regulations, this study adopts three ways of incentives for both the sender and the receiver (e.g. RMB 10 vs. RMB 50, RMB 30 vs. RMB 30, and RMB 50 vs. RMB 10) to differentiate the effects of negative inequity, equity, and positive inequity on SWOM intention.

Social media marketing has become an increasingly important marketing communication means [49]. Although the above-mentioned taxi app companies provide a variety of recommended channels, such as WeChat circle of friends, micro-blog, and QQ space, among all the digital marketing tools, WeChat is a unique social media platform with high stickiness. The participants indicated that they use WeChat all the time, and they have to check their WeChat numerous times during a day. In other words, WeChat has been a dominant leader as China's most popular mobile app. According to eMarketing (2016) [50], WeChat has more than 700 million monthly active users, and WeChat news have more influence than news websites and televisions. Every day, WeChat users who use WeChat at more than 10 times occupy 67%; more than half of the users spend their time over an hour, and nearly a fifth of them are on this social media platform at more than 4 hours; and 61.4% of the users view their own circle of friends [50]. Therefore, we use WeChat circle of friends as the grounding experiment scenario.

Measures

For the instrument of constructs in our research model, we adopted items from previous studies in the fields of psychology, marketing, and information system. The eWOM intention is assessed with the three items and a seven-point semantic differential scale ("1" = strongly disagree, "7" = strongly agree) from Wan [51]. Perceived incentives size was measured using one item on 10-point scale ("1" = a very small amount, "10" = a very large amount) from Wirtz *et al*. [39]. Positive emotion was assessed with the use of a seven-item on five-point scale adapted by Mauss *et al*. [52]. The measurement of suppression and reappraisal emotion regulation was adopted with six items on a seven-point scale from Gross and John [44]. Frequency of using SNS was measured with three items on seven-point Likert scale items adopted from [6]. As the measurements were originally written in English, a two-way (English and Chinese) translation process took place to ensure the accuracy and compatibility of the items in the present research.

PRELIMINARY ANALYSIS AND RESULTS

The preliminary analysis conducts a two-step methodology based on Anderson and Gerbing [53]. The first step in the data analysis is to assess the measurement model. In the second step, the hypotheses in structure model are examined. The aim of this approach is to estimate the reliability and validity of the measurement model before assessing the structural relationship of proposed research model. Partial least squares structural equation modeling (PLS-SEM) has been a key multivariate analysis method in IS [54]. PLS shares the same sample size and distribution requirements as ordinary least squares regression. In addition, since PLS-SEM allows for the unrestricted use of single item constructs [55], we use SmartPLS 3.0 to evaluate both the measurement model and the structural model.

Measurement Model

The adequacy of the measurement model was evaluated for reliability, convergent validity, and discriminant validity of the construct measure. Reliability was assessed using composite reliability values in the reflective measure model [56]. Table 1 shows adequate reliability in this measure model because all the values are above 0.7 [53]. A common measure to assess the convergent validity is based on two criteria [57]: (1) all the outer loadings of indicators should be significant and more than 0.708, and (2) using same logic with individual indicators, average variance extracted (AVE) value should exceed 0.500. The results in Table 1 indicate that all the outer loadings exceed the threshed value of 0.708 on their constructs excluding ser3 (0.437), and all the AVE values range from 0.718 to 0.904, thus satisfying both criteria for convergent validity.

Table 1: Results Summary for Reflective Measurement Models

Latent Variable	Indicators	Loadings	Composite Reliability	Cronbach's Alpha	AVE
Emotion (EMO)	Emo1	0.909	0.973	0.967	0.836
	Emo2	0.932			
	Emo3	0.890			
	Emo4	0.902			
	Emo5	0.938			
	Emo6	0.930			
	Emo7	0.896			
Reappraisal emotion regulation (RER)	Rer1	0.788	0.884	0.814	0.718
	Rer2	0.870			
	Rer3	0.881			
Suppression emotion regulation (SER)	Ser1	0.891	0.895	0.765	0.810
	Ser2	0.909			
SWOM intention (SWI)	Will1	0.961	0.966	0.947	0.904
	Will2	0.961			
	Will3	0.931			

Furthermore, we used two measures to test discriminant validity [56]. One method is that the outing loadings of each indicator on the associated construct should be greater than all of its loadings on any other constructs. Second, the square root of the AVE value of a construct is greater than the correlation between the construct and any other construct. The results of these tests demonstrate that our measurement model meets the rigorous standards expected in IS research. As the measurement model demonstrated adequate validity, the structural model was evaluated next.

Structure Model

Applying SmartPLS 3.0 through the standard bootstrap resampling procedure (1,000 samples) to assess the significance of the paths, the structural research model was tested. To evaluate the proposed hypotheses, the significance of the control variables was examined. The results of the analysis for the hypothesized relationships including the standardized regression weights and level of significance can be found in Table 2. The results suggest that hypotheses 4 and 5 are not supported, whereas hypotheses 1, 3 and 6 are supported. For hypothesis 2, according to Baron and Kenny [58] to establish mediation in a structural equation context, we show that (1) the independent variable (INC) significantly affects the outcome variable (SWI) in the absence of the mediator (β= 0.411, $p < 0.001$)and (2) the direct effect of the independent variable (INC) on the outcome variable (SWI) decreases upon the addition of the mediator (EMO) (β= 0.218, $p < 0.01$). The results suggest that the effect of INC on SWI is mediated by EMO and the indirect effect is significant ($\beta = 0.193$, $p < 0.001$). The R^2 values for EMO and SWI were 0.192 and 0.494, respectively.

Table 2: Significance Testing Results of the Structural Model Path Coefficients

Hypothesis	Path	Coefficients (Standardized)	Regression Weight (Standardized)	P-Value	Results
1	INC→SWI	0.411	0.069	0.000	Supported
2	INC→EMO→SWI	0.193	0.044	0.000	Supported
3	INC*NIE→EMO	-0.160	0.069	0.021	Supported
4	INC*PIE→EMO	-0.029	0.081	0.725	Not Supported
5	EMO*SER→SWI	0.022	0.074	0.771	Not Supported
6	EMO*RER→ SWI	0.151	0.071	0.033	Supported

CONCLUSION

In the social commerce era, SWOM strategy is an emerging yet crucial area in IS and marketing disciplines. Although it has drawn mounting attention recently, there are still scare empirical studies. Extending the line of SWOM research, this study has investigated this important research domain and proposed a research model to interpret how incentives affect consumer SWOM intention through senders' positive emotion, allocation type, and emotion regulation. Data collected from WeChat circle of friends has empirically gauged and validated the proposed research model. Our preliminary findings provide a better understanding of the impact of incentives mechanism on SWOM communication as the researchers are in the process of collecting additional data for the final examination.

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