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## **Investigating the Key Factor of Virtual Personal Brand in E-Commerce: A Case Study of “Myhomes”**

(Full Paper)

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### **ABSTRACT**

The new era of the Internet and e-commerce have introduced enormous amount of big data analysis and artificial intelligence to the world, and that bring better user experiences to consumers, and provide suppliers with a more systematic management. Since 2016, traditional e-commerce platforms encountered expansion bottlenecks, new sales approaches were launched, such as utilizing facebook fanpages for marketing and livestream to get more attentions. Companies and virtual personal brands also get exposures from social media Youtube, Instagram and etc., some individuals operate as self-media and called Youtubers, social influencer or key opinion leader economy. This self-media not only have changed how Internet marketing used to be, and subverted the ecology between Internet marketing and e-commerce. Therefore, this study aims to explore how virtual personal brand drives sales performance particularly in real estate agents by applying DeLone & McLean’s Information Systems Success Model to analysis success factors of Myhomes. The research reviews literature, interview platform users, and use study findings to evaluate how information system success model affect virtual personal brand positively, and why virtual personal brand is a significant ingredient for real estate agents to success.

*Keywords:* virtual personal brand, computer self-efficacy, information system success model, myhomes

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### **INTRODUCTION**

The Internet usage rate in Taiwan is about 82%, and access from mobile devices reach 77% (TWNIC, 2018), which indicates the Internet is wildly used in Taiwan. Business opportunities from the Internet have sprouted especially to start-ups in innovative product and service investments. By introducing big data and artificial intelligence to e-commerce and Internet applications, platform system can develop optimal user experiences through data analysis, data exploration and data classification that allow consumers to use more intuitively, and platforms can obtain browsing paths while they are on the website (Mohd & Amit, 2018).

### **BACKGROUND**

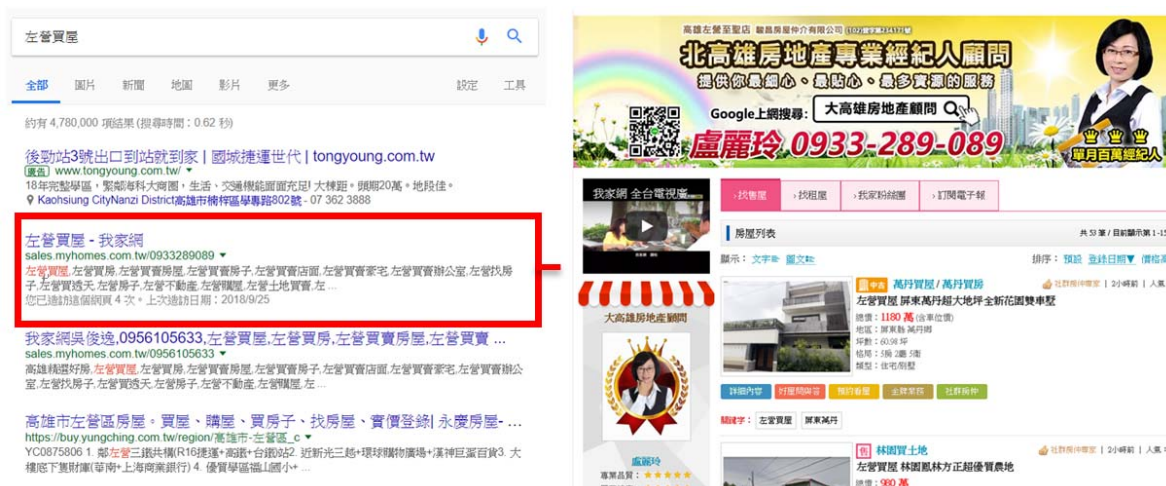
In 2016, the founder of Alibaba Group, Jack Ma, proposed that traditional e-commerce is dead, and a new retail era is coming (Perez, 2016). New retail is about associating e-commerce with retail stores, due to that consumers tended to be price oriented and lack of loyalty to a particular platform; new mobile technology and application development; challenges from retail stores of their evolving services. Retail market has new marketing approaches, such as through social media and livestream. Many of the Youtubers, social influencers and key opinion leaders have become self-media and its economy have influenced many young workers. A research from 1111 Job Bank in 2019 showed that 44.13% of the young workers wanted to become a Youtuber, among them, 31.65% would like to be a part-time Youtuber, 11.12% wanted to be a full-time Youtuber and 1.36% are already a Youtuber. Self-media not only changed how Internet marketing used to be, but subverted Internet media and e-commerce ecology (Schivinski & Dabrowski, 2014), that bring this study to discuss how virtual personal brand success under social media, by using Myhomes, a real estate platform as an example.

### **ABOUT MYHOMES**

Myhomes is a real estate platform found in 2015, traditional platforms; for example, 591 Housing, Rakuya, House Fun and etc., have high reputation or flow, but the problem is that agents and properties have difficulties to be found among competitions. Myhomes acknowledged this issue, wanted to give a solution to this problem by building web-based virtual personal brand for the agents. Moreover, so they can be differentiated from competitors as well as becoming a community agent converged by contacts and network.

With continuous system optimization, Myhomes launched “community agent system 3.0” in December 2017, nearly 2, 700 agents and 74, 000 properties were listed in Myhomes, which indicated a strong result from the system. Furthermore, Myhomes introduced “community agent system 4.0” in 2018, which has six major features:

1. Google key word search optimization- agents can customize key words for specific properties or personal image, which means customers or potential buyers can easily link search results with preferred key words.



Source: This study  
Figure 1: Google Key Word Search Optimization

2. Personal website- real estate agents can build his/her own personal website, on the top of the page is a personalized banner for added image to get buyers' attention. When a potential buyer was doing search within in a community agent's website, the result would only appear the particular agent's properties, and wont' be tangled with other agents.



Source: This study  
Figure 2: Personal Website

3. Exclusive image banner- it has clear contact information, his/her location or specialization, Google key words and QRcode for buyers to add the agent's communication application.



Source: This study  
Figure 3: Exclusive Image Banner

4. Exclusive marketing integration with social media- by connecting communication application LINE and social media Facebook Messenger to a community agent’s website, buyers can text the agent without making a phone call, and the agent can respond to the inquiry instantly, both the agent and buyers can be benefited from this feature.



### Instant Message Inquiry and Respond through Social Media

Source: This study

Figure 4: Exclusive Marketing Integration with Social Media

5. E-commerce education training course- since not all the agents are fully understand the meaning or how to build virtual person brand, Myhomes educates them how to incorporate reality with Internet marketing, as well as e-commerce skills, and to build virtual personal brand with Myhomes platform. Few of them could be computer illiterate, and there is also customer support to lead them step by step.



Source: This study

Figure 5: E-commerce Education Training Course

6. Web APP service- Taiwan has high mobile device usage rate, many e-commerce platform have developed application (APP) for easy access, Myhomes has mobile version webpage, and buyers can also install the web APP on their phones, they can browse a particular agent’s profile or properties directly by clicking an icon on the device.



Source: This study

Figure 6: Web APP Service

Those six features help real estate agents to increase sales, as November 2019, nearly 4, 800 agents and 124, 000 properties are listed in Myhomes, the growth almost quadrupled from 2015, which means agents are confident about the platform delivering the idea of building virtual personal brand.

### RESEARCH PURPOSE

The study discusses how the real estate platform Myhomes indorses the concept of “brand for agent” or “virtual personal brand” in order to provide enhanced services, featuring: 1. Google key word search optimization; 2. Personal Website; 3. Exclusive image banner; 4. Exclusive marketing integration with social media; 5. E-commerce education training course; 6. Web APP service. The purposes of this research are: 1. Investigating how virtual personal brand can drive real estate agents to escalate sales. 2. Applying DeLone & McLean’s Information Systems Success Model to analysis success factors of Myhomes.

### LITERATURE REVIEW

#### E-Commerce

The Internet is a revolutionary invention in human history, search engines in the begging e.g., Google and Yahoo could only find media content and news on the Internet. As blog era rinsed, search engine can excavate more information, and personal blog content has become prioritized then media or news. In the recent social media age, besides providing content or information, it is more about connecting life and friends in virtual society trough Facebook, Instagram and messaging APPs. Meanwhile, Amazon’s B2C e-commerce model, Ebay’s C2C model and Rakuten’s B2B2C model have reformed how shopping experience can be, and even advanced to international trade called cross-border e-commerce (Dai & Kaulffman, 2001; Yamamoto, Ishida & Ohta, 2004). Alibaba founder Ma advised that new retail model and big data analysis is the future, that are part of five topics to the new economy, including new retail, new manufacture, new technology, new finance and new energy source (ESC 2018). The essence of new retail relies on new data, algorithms and artificial intelligence technology. E-commerce is an exchange of product information on the Internet, it can lower costs for both companies and consumers, with immediate two-way communication. Zwass (1996) defined that e-commerce is based on the Internet allowing seller and buyer to communicate with each other, information infrastructure, information service and information product are major structures to form the services. Kalakota & Whinston (1997) added that e-commerce as a modern business practice is a transaction and automation application. Laudon & Traver (2002) considered that globalized e-commerce with variety of interactive information and personal data surly have altered how the world trade.

#### Customer Satisfaction

Customer satisfaction is how consumers feel about a product or service, in can be the cost, quality or what the customer received towards expectation. It is a result of before and post purchase, and customer compare the outcome of price versus performance (Churchill & Surprenant, 1982). Kotler et al. (2003) explained it as a feel of uplifting or disappointment, because satisfaction can be varied from the recognition of the quality of a product or service from user experience. Therefore, customer satisfaction is based on the experience, it reflects emotion state to expectation, and if the result was better than the expectation, customer satisfaction will be raised; on the contrast, if the outcome was negative or less than the expectation, there will be dissatisfaction. Since customers have diverse opinions and feelings, the measure of customer satisfaction needed to be done with a confident sample number. The degree of satisfaction can be much different than what was anticipated, because they have to engage with the product or service first, then the afterward experiences are for further examination (Yi & La, 2004).

#### Virtual Personal Brand

Brand used to be a method to be differentiated from competitors, now a days, it is adopted as a personal image appeal for consumers, and culture image for companies. Branding is a strategic implementation for corporations to generate maximum profits. A brand yields mixed inner feelings to consumers, building a virtual personal brand allows an individual to show his/her characters (Gelder, 2005). In addition, it is different from a product or a service, it an image in the mind, and a good brand can long-last in consumers' heart (Casaló, Flavián & Guinaliú, 2008). Peters (1997) mentioned in an article that everyone represents his/her own brand. McNally and Speak (2002) pointed out that each person has personalized brand, which can be utilized in products or services, further enlarged to groups, entertainment, sports and culture industries. Image after branding can have the public embrace the brand, and even be benefited from it (Keller, 2009). Moreover, variance of virtual personal brand offers stakeholders trust and approval that associate with positive image and recognition for personal competence. Personal brand can increase market share and mindshare as what a product can be, it can decrease the unfamiliarity of a product or a service, and bond the trusty image and commitment with consumer's emotion, which contributes to additional value. Personal brand is like a product, consumers can reflect feelings and have a chance to be linked with emotions (Arruda & Dixon, 2007). Lastly, personal brand in organizations or companies bring out the image towards co-worker, superior and customer.

### Marketing Communication

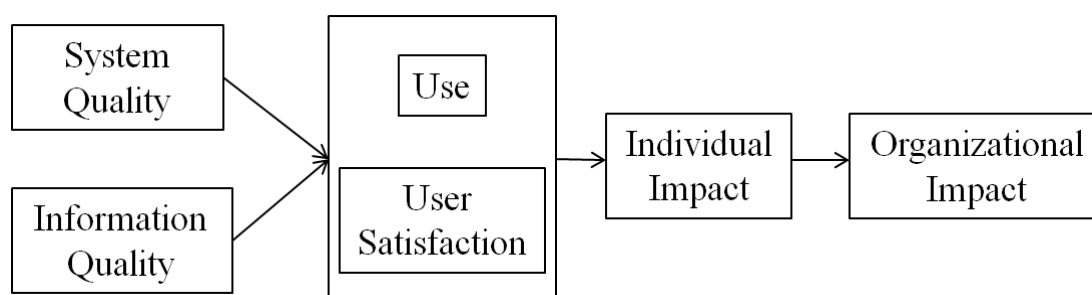
In order to compete and increase marketing share, positioning a product or service in a quality which consumers can trust is the advantage to segregate from competitions. Marketing to a particular group, based on its behavior and traits not only can grow recognition, but also to communicate with recipients closely, which is what a successful marketing is about (Madhavaram, Badrinarayanan & McDonald, 2013). Reece (2010) talked about the steps of a customer perceiving purchase cycle in new digital media: recognition, trial, purchase and referral. Social media is about a group of people with common interest and understanding, they communicate and share information through the Internet, with their joined interest, the added value from them can be used commercially (Fill, 2010).

### Computer Self-Efficacy

Recent years, information management experts started to apply sociological theory in information technology researches, Compeau and Higgins (1995) expand the concept of self-efficacy and defined computer self-efficacy (CSE) as follow: CSE is not about what a person has done in the past, it can estimate and evaluate abilities for future references; furthermore, rather than functions like formation or calculation, it is about application analysis and assessment. Researches from Marakas et al. (1998) divided CSE into task-specific computer self-efficacy (SCSE) and general computer self-efficacy (GCSE). SCSE stands for task or skill oriented self-efficacy designated for a particular job, and it is not about computer capability. On the other hand, GCSE is general computer recognition across various fields. Self-efficacy is dynamic, it varies from research object's self-perception behavior. CSE brings positive effects to satisfaction, which is when a completion of a well-done job can convey to high performance appraisal and customer satisfaction (Bandura & Jurden, 1991). Compeau and Higgins emphasized Bandura (1986) CSE in four aspects: 1. Guided Mastery: it represents successful experiences within a person and computer, if the interaction is positive, it will have high CSE. The experience of operating a computer can alter CSE results, level of confidence, familiarity with computer and environment are some factors for determination. 2. Behavior Modeling: behavior and social value can be influenced by observing others, sometimes imitation occurs along the way. Compeau and Higgins found that behavior modeling can be related to computer training, and rise CSE and training simulation performances. 3. Social Persuasion: Compeau and Higgins believed that social persuasion affects CSE since user can be convinced to learn computer technology with great confident. 4. Physiological States: physical condition especially anxiety can decrease self-efficacy, Bandura explained it as the lack of computer ability can cause anxiety and tied to performances decline.

### Information System Success Model

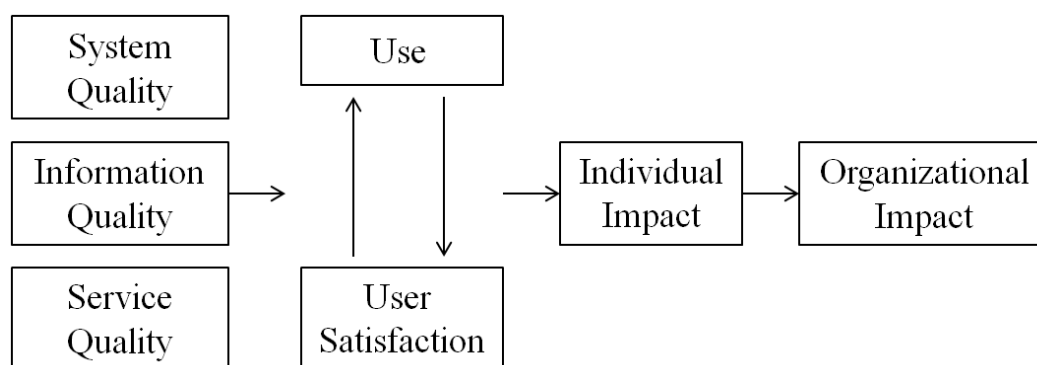
Information system construction started to become a social trend in 1990s, there have been many studies on its results; for instance, DeLone & McLean's (1992) information system model, Seddon's (1997) information system successful extension mode, Molla & Licker's (2001) e-commerce successful mode, and DeLone & McLean's updated model in 2003. Businesses started to utilize information system for enhanced technology and organization managerial advantages. Information system is an integration of man and machine, it includes hardware, software, application process, data base, communication, gather and transfer information to manage or operate routine and decisive activities. The six structures from DeLone & McLean (1992) include: system quality, information quality, use, user satisfaction, individual impact and organizational impact



Source: DeLone & McLean (1992)

Figure 7: Information System Success Model

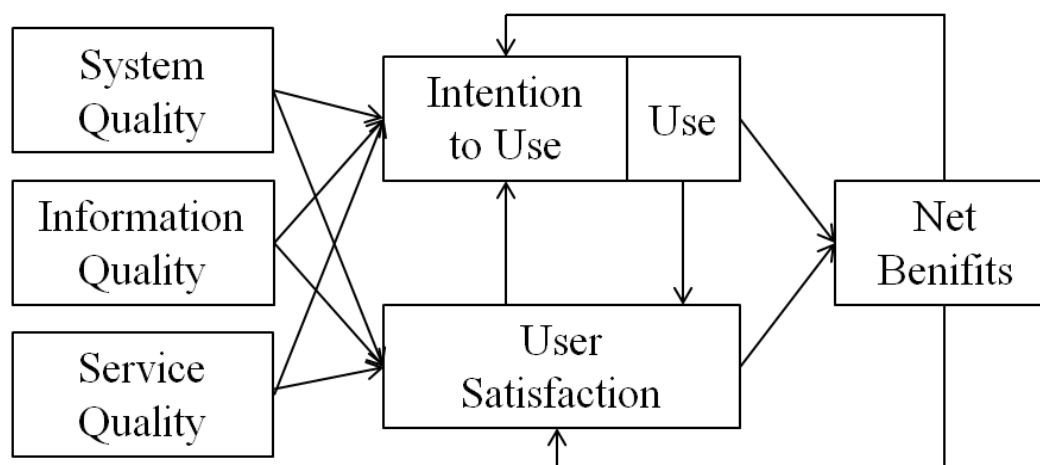
Pitt, Watson & Kavan (1995) discussed that information department is not only about product, but also software installation, tech support, education, Internet connection and other related services. Information quality evaluation contents information quality, system quality and service quality.



Source: Pitt, Watson & Kavan (1995)

Figure 8: Expansion of Information System Success Model

DeLone & McLean (2003) edited the information system success model and incorporate Pitt, Watson & Kavan's (1995) model to enhance service quality, including system quality, information quality, service quality, intention to use, user satisfaction and net benefits.



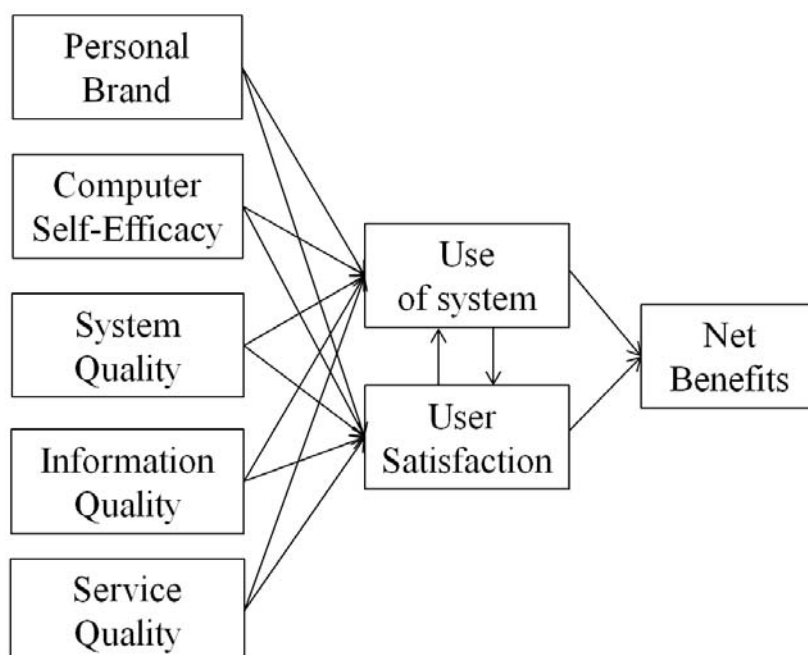
Source: DeLone & McLean (2003)

Figure 9: Updated Information Systems Success Model

## RESULT

The study uses literature review, interview with agents, and use study findings to evaluate how information system success model affect virtual personal brand. The results are that virtual personal brand, computer self-efficacy, system quality, information quality and service quality will positively affect the use of Myhomes system; virtual personal brand, computer self-efficacy, system quality, information quality and service quality will positively affect Myhomes user satisfaction; use of system and user satisfaction are interrelated, and the result will positively affect Myhomes net benefits.

Myhomes provides real estate agents a platform to build virtual personal brand and to excel in computer self-efficacy; in addition, Myhomes offers substantial system quality, information quality and service quality for optimal platform experiences with positive results. With all those factors affecting the use of system and user satisfaction, Myhomes can have the outcome of significant net benefits.



Source: DeLone & McLean (2003), this study  
Figure 10: Result Framework

### CONCLUSION

In modern marketing and e-commerce, personal brand is an important factor to success, no matter what era it is, in order to surpass competitions, building a virtual personal brand can have positive image appeal and displaying commitment; he/she can have higher recognition for personal competence; a person can increase his/her market share and mindshare; virtual personal brand affects co-worker, superior and customer closely. In this age of social media, Youtuber or social influencer economy has competitions with individuals in an unprecedented state, building a personal image and establish a virtual brand is beneficial in this circumstance.

Virtual personal brand is a significant ingredient to new retail, e-commerce and to platforms, Myhomes benefits real estate agents by building virtual personal brand and increase CSE performances. Agents do receive more inquiries from potential buyers and lead to escalate sales and customer satisfaction. Factors from DeLone & McLean's Information Systems Success Model, virtual personal brand, computer self-efficacy, system quality, information quality and service quality positively affect Myhomes.

Further study could be done on business model for virtual personal brand in e-commerce with other factors. Beside real estate agents, research could be done on platform user experience from customers and potential buyers. E-commerce and self-media have different practices in different regions, since there are barriers in culture, technology and infrastructure, with the connection of the Internet, virtual personal brand can be seen and interacted around the global.

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