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Exploring potential positive factors of relationship between online opinion leaders- followers, and eWOM

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Declaration

No portion of the work referred to in the dissertation has been submitted in support of an application for another degree or qualification of this or any other university or other institute of learning.

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List of abbreviations

Abbreviations	Meaning
eWOM	Electronic Word of Mouth
R	Relationship between online opinion leaders and followers
CNNIC	China Internet Network Information Center
KOL	Key Opinion Leader
SNS	Social Network Services
CPA	Cost Per Action
EMV	Earned Media Value
IMV	Influencer Media Value
KMO	Kaiser-Meyer-Olkin
CA	Cronbach's Alpha
SPSS	Statistical Product and Service Solutions
ANOVA	Analysis of Variance

Abstract

Online opinion leaders, with their growing influence and business value, have widely attracted marketers' attentions. Previous research showed that the relationship between Online opinion leaders and followers (R), as well as the electronic word-of-mouth (eWOM) are of great significance to online opinion leaders's profitability and development. However, few studies have explored the factors which would promote the relationship and eWOM.

The current research has adopted a quantitative methodology wherein an online questionnaire involving 360 participants was employed to gather pertinent data. The findings emerging from the survey indicate that both R and eWOM are positively impacted by five variables, namely: information value, social value, hedonic value, economic value, and emotional value. Specifically, emotional value makes the greatest impact in R, whilst economic value has the least impact. In contrast, eWOM is impacted most by information value, and least by economic value.

The main findings in this research support the believe that online opinion leaders should emphasis the understanding of the value creation. Bring value to followers can foster loyalty as well as promote the generation of active eWOM. Most important, identifying the impact degree of different perceived values on R and eWOM can offer the theoretical support, so as to help them to propose targeted marketing strategies for their future development.

Key Words : Online community; Online opinion leaders; Followers; Perceived values; Relationship; eWOM

CHAPTER I. INTRODUCTION

1.1 Background

Online communities have surged in popularity and now have millions (more like billions) of users (Jia et al., 2018). Causing marketing strategies towards the internet economy to adapt with the development of computational technology and the increase of internet accessibility, online communities have been increasing exponentially (de Valck et al., 2009; Tang, 2018). At the same time, online opinion leaders (such as digital celebrities, bloggers, Youtubers, etc.) have increased rapidly on these online platforms and are becoming recognized as socially influential individuals (Liu, 2017). Some of them have gathered thousands or even millions of followers through online communities (Boardman, 2016). Online opinion leaders' enormous influence and growing commercial value have attracted the attention of new or expanding markets (Hwang & Zhang, 2018), collaboration with them includes marketing campaigns to promote products (Kozinets et al. 2010). As a result of this, many new avenues for online opinion leader have opened up, bringing in huge new benefits and business opportunities.

It can be said that online communities bring opportunities for the development of online opinion leaders. On the other hand, this is still an emerging industry (Sun & Wang, 2019; Liu, 2017). While this is seemingly becoming a dream job for many youths with the number of online opinion leaders skyrocketing, all face many predicaments which are affecting their development and reputation.

An example of these predicaments is that the increase of advertising or sponsorship on social media platforms causes over-saturation of these adverts, activating consumer's persuasion knowledge which is the idea of customers becoming more knowledgeable about the marketer's motives and tactics greatly reducing their

willingness to buy (Reijmersdal et al., 2016). This can be detrimental to online opinion leader’s development and scarring their profit. In addition, the non-traditional profitable behaviour of online opinion leaders has also attracted the attention of many practitioners. Legal systems and industry regulators from around the world work on constraining them, these constraints on their possible profit modes are increasing (Gnambs & Batinic, 2011; Dhanesh & Duthler, 2019). What is more, there are a large number of online opinion leaders that have a short career cycle. This is because they cannot maintain popularity and profitability through continuous management. (Jing & Xinxi, 2019; Marshall, 2010).

1.2 Project scope

China is one of the largest emerging economies and has the fastest growing online community (Wang et al., 2008). According to CNNIC (China Internet Network Information Center), the number of internet users in 2018 had exceeded 800 million in China, among which WeChat had achieved the highest utilization rate which had reached 83.4% in December 2018. In addition, according to the 2019 financial report released by Tencent, WeChat had 1.16 billion monthly active accounts.

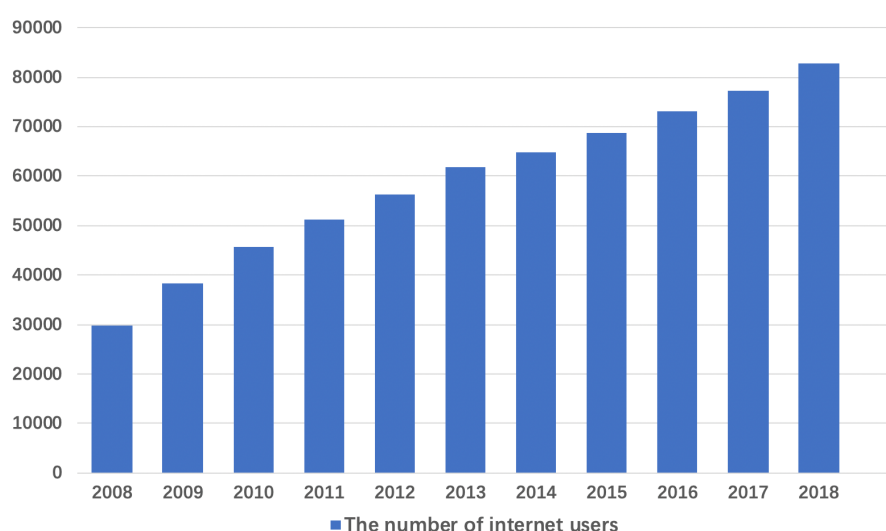


Figure 1-1. The number of Chinese internet users in millions between 2008-2018

Source: China Internet Network Information Center

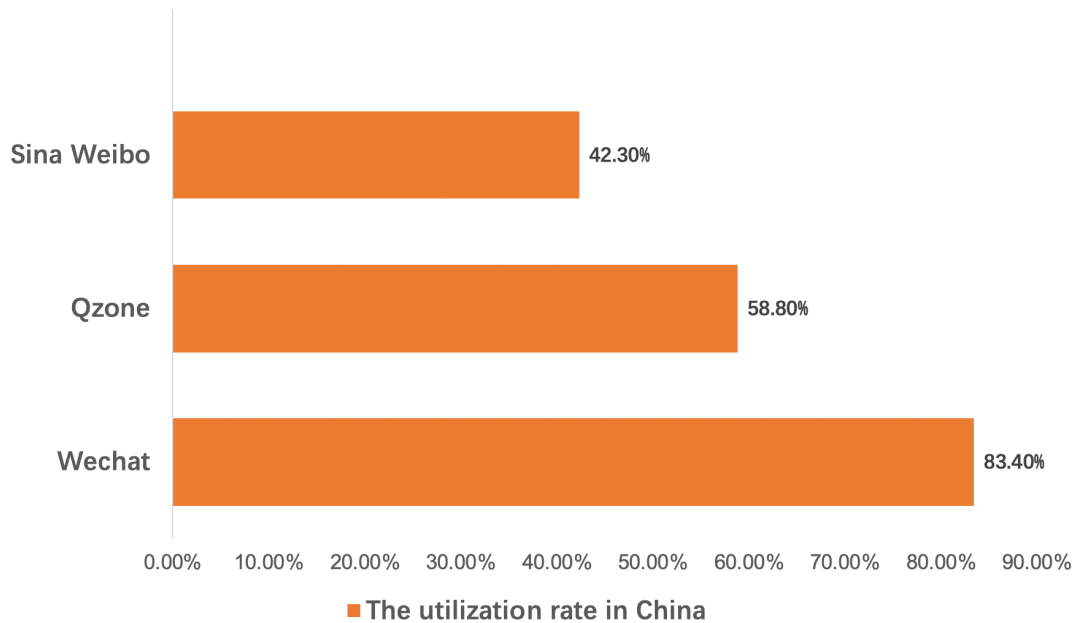


Figure 1-2. The utilization rate of WeChat in December 2018

Source: China Internet Network Information Center

With the growths shown in Figure 1-1& 1-2, it is no surprise that online opinion leaders in China have also received explosive development. With these development speeds they are being well integrated into advertising and e-commerce (Liu et al., 2017). For instance, many online opinion leaders are now implementing advertising cooperation into their content. Since 2015, China's online opinion leaders have been growing at a near exponentially rate. On the Sina Weibo platform, online opinion leaders maintain close interaction with their followers and make profits by releasing advertising information on Weibo (Wang, 2017). According to Liu (2017), some celebrities earn more than \$40 million USD a year. Therefore, the analysis and understanding of China's online environment are of great significance for considering future strategies for online opinion leaders.

1.3 Project question description

Previous studies have recognized the commercial value and influence of online opinion leaders. However, few researchers have considered the benefits and

development for online opinion leaders themselves, not to mention providing them with the corresponding strategies. This could be due to most of the studies regarding them as a marketing tool to assist companies or brands, and the companies or the brands were the main subjects in these discussion (e.g., Chen et al., 2014; Li et al., 2013; Hwang & Zhang, 2018).

Therefore, this research aims at looking at this situation from the perspective of online opinion leaders. Focusing towards examining new marketing strategies that the opinion leaders can embrace in their online communities to overcome their current problems such as sustainability in the market and profit. In an attempt to obtain greater benefits and development possibilities. Through the analysis of literature, two key points of significance for online opinion leaders' development (from the perspective of profits) were identified; These are the relationship between online opinion leaders and followers (R) and electric word-of-mouth (eWOM). However, majority of research done paid attention to the consequences and influence of above two points, rather than the antecedents of them.

To fulfil the knowledge gap above, there is a clear need to identify and analyse what factors will positively affect (R) and eWOM. In short, this research intends to explore and answer the following two questions:

a. What are the factors that can positively affect the relationship between online opinion leaders and followers?

b. What are the factors that positively affect followers' eWOM about online opinion leaders?

Emphasis is placed on establishing the influence of the factors not just identifying these factors.

1.4 Project aims and objectives

The primary aim of this research is to provide deeper insights and a theoretical basis for better career development of online opinion leaders, so as to assist online opinion leaders in the development of marketing strategies.

In order to achieve the above aim, the two practical project objectives are as follows:

- 1) To identify the factors that positively affect (R) and eWOM.
- 2) To analysis the impact degree of these factors that positively affect and eWOM.

1.5 Project structure

In summary, this research complies with the basic theories of experimental design, and it is divided into the following parts: abstract, introduction, literature review, theory and hypothesis development, methodology, results and analysis, summary, and conclusion.

The ABSTRACT part briefly summarises the specific research aims, the primary research methods, as well as the main findings that have been drawn.

In CHAPTER II. LITERATURE REVIEW, this chapter thoroughly discusses the necessary background and scope of this research; then, followed by a further narrowing down the definition of each key concept according to this research context; two question descriptions are listed on the basis of the research background and scope of this research; subsequently, the research aims and objectives are specified; finally the research aims and objectives to be completed are specified.

In CHAPTER III. THEORY AND HYPOTHESIS, this chapter delves into the details of our major theoretical basis as well as the processes of hypothesis development. In particular, this research referred to the motivation theory for analysis and developed the corresponding 11 hypotheses.

In CHAPTER IV. METHODOLOGY, an online survey was performed utilising quantitative research methods and the survey results were statistically analysed.

In Chapter V. RESULTS& ANALYSIS, every process and the result received were thoroughly examined. Most importantly, this chapter provided a detailed discussion on how data was handled and analysed in order to verify the hypotheses by using SPSS.

In the last chapter, CHAPTER VI. SUMMARY AND CONCLUSION, the research findings are summarised. Moreover, the limitation and implication, as well as the suggestions for future research, are discussed.

CHAPTER II. LITERATURE REVIEW

2.1 Online community

In this chapter, the literature related to the project topics is reviewed and evaluated. Research gaps will be identified and the foundation for the subsequent hypothesis development will be laid.

2.1.1 Overview of online communities

The original definition and still standing as debatably the most cited definition today were proposed by Howard Rheingold in 1993. He described online communities as being “social aggregations that emerge from the Internet when enough people carry on those public discussions long enough, with sufficient human feeling, to form webs of personal relationships in cyberspace” (Rheingold, 1993, p. 5). In more recent years, the idea and theory behind online communities has been altered and further developed. With most up to date literature believing that they’re two core components of the online communities, these being the virtual space and the community awareness of the participants (Kim et al., 2009; Malinen, 2015).

There currently exists a growing number of studies emphasizing that not all virtual social gatherings are in fact online communities. Without community awareness or individual contribution, some of these ‘online discussion groups’ and ‘chat rooms’ are merely just a system for communication between people with common interests or ideas (Blanchard & Markus, 2002). Expanding on this, user activity and participation is being labelled as the biggest motive for online communities failing, this has led it to be the most frequently cited cause (Ling et al., 2005). This is supported by having been widely acknowledged among scholars. In short, an online community is not an entity, but a process defined by its members.

2.1.2 The development and definition of online communities

According to previous studies, an online community is composed of participating individuals, many of whom have extensive expertise in topics of interest in the community. Thus, compared with traditional groups, an online community usually harbours a strong and professional knowledge base (Sun et al., 2012; Ye, 2015; Wasko & Faraj, 2015). Members can use it according to their wishes and discretion, whether that be seeking suggestions and information anytime in the online community or various other options (de Valck et al., 2009; Ye, 2015).

Currently, the number of different formats of online communities is large and growing, such as internet message board, online chat rooms, social network services (SNS), and many more. Among them, SNS is adapting and becoming one of the most prominent types in online communities (Zhang et al., 2017). Through these SNS platforms, people can create a profile, add friends or follow friends, upload photos and videos, chat and join groups, give thumb-ups or comment on others posts (Lin and Lu, 2011; Powell, 2009). Online communities have greatly changed the way people live and communicate and many now relying on their communities.

In the context of China, one of the most notable online communities is WeChat. In 2018, the number of internet users in China exceeded 800 million, and among them, the usage rate of WeChat is the highest, reaching to 83.4% of those users. According to Tencent's first-quarter 2019 results: WeChat's monthly active accounts reached an incredible 1.112 billion. WeChat provides services similar to Facebook and Facebook Messenger (Zhang et al., 2017). On WeChat, users can participate in social interactions with low participation costs (Zhao & Lu, 2012). Compared with the social interaction between strangers in virtual reality, the interaction on WeChat is

most often between people connected offline however meeting strangers is still possible.

2.2 Online opinion leader

2.2.1 The definition and development of online opinion leaders

In the 1940s, "opinion leaders" were originally proposed by Lazarsfeld and Katz in their "two-step flow of communication" (Lazarsfeld & Katz, 1955). This theory states that information from the media moves in two different stages, beginning with mass media to opinion leaders, and then from opinion leaders to followers. In other words, mass communication information does not always directly and coherently reach the public, and opinion leaders will mediate and sometimes alter the transmission of information.

Moreover, opinion leaders also exist in online communities. In addition, online opinion leaders who connect with the public through an online community have played an increasingly important role and influence in disseminating information (Uzunoğlu & Misci Kip, 2014). Being able to contact and interact with anyone due to the internet; rather than just local news or news based geographically to you (Boase & Wellman, 2006).

2.2.1.1 Online opinion leader, influencer and key opinion leader

In the field of business and marketing, online opinion leaders are deemed as an absorbent goal for marketing, advertising, and brand evaluation (Grissa, 2016; Bamakan et al., 2019). Brands and companies are becoming increasingly interested in finding such influential individuals in order to boost their marketing effectiveness.

Some scholars distinguish between the concept of influencers and online opinion leaders. Social media figures with a large number of fans are often referred to as influencers. Online opinion leaders, unlike influencers, are usually described as experts in a certain field, with a focus on specialised knowledge and credibility (Lyons & Henderson, 2005; Li & Du, 2011).

However, some scholars indicate that the concepts of online opinion leaders and influencers have the same meaning, and use these terms interchangeably (Dhanesh & Duthler, 2019). They consider social media influencers to be a type of opinion leader, who are engaged in self-presentation on social media, leverage online images to draw attention and have a large number of followers.

This is because both "influencer" and "online opinion leader" represent the individuals within their sphere of influence who can attract and influence people (Bamakan et al., 2019; Dhanesh & Duthler, 2019).

With the rise of digital media in China in recent years, the concept of "key opinion leader" (KOL) has become popular among marketers. In China, key opinion leaders attract the attention of marketers since they can assist brands in establishing targeted marketing activities. Brands that rely on KOL can not only build brand awareness, but also increase their credibility, sales, and so on. Though, it is worth mentioning that the concept of "key opinion leader" is rarely used in professional academic papers. Thus, for the credibility of the source, no concept or explanation about KOL has been used in this research.

Overall, from this research's perspective, "online opinion leaders" is a narrow and deep term that is commonly considered by the context of the research areas.

2.2.1.2 The characteristics of online opinion leader

In view of the foregoing, this research believes that the definition of "online opinion leader" and "influencer" should be different. This view of point coincides with some of the previous literature. Furthermore, according to this research context, the characteristics of online opinion leaders were summarised as follows:

1) Online opinion leaders have a great influence on the attitudes and behaviours of others, for instance, their purchase behaviours and decision-making processes.

(Samson, 2010; Chaudhry & Irshad, 2013; Zhao et al., 2018)

2) Online opinion leaders are considered to have professional capabilities in their field. It can also be said that an online opinion leader is usually an expert in a specific industry or vertical field (Lyons & Henderson, 2005; Li & Du, 2011).

3) Online opinion leaders are active members of the online communities; their participation frequency is very high, and they have made tremendous contributions (Graham & Wright, 2013). However, there exist some studies that show that some online opinion leaders encourage others to express their opinions and promote information exchange instead of posting a lot of content themselves (Wasko & Faraj, 2015; Zhao et al., 2018).

4) Online opinion leader's extensive knowledge leads them to have a great ability to provide customers with all of the latest and up-to-date information (Hsu & Tsou, 2011). Online opinion leader's open attitude towards sharing innovation helps to keep the interest of their followers and maintain their leader status (Boase & Wellman, 2006).

However, the definition of an online opinion leader is a developing subject. Moreover, in this era of ever-changing digital technology, observing these characteristics seems to be insufficient to identify online opinion leaders. Therefore, more and more marketers have now developed digital methods and technologies to better detect online opinion leaders. The value of online opinion leaders can be measured in multiple ways, such as, Cost Per Action (CPA), Earned Media Value (EMV), etc. (Bamakan et al., 2019). These technologies have emerged as a big part for companies in the marketing field to best detect whom to work with (Li & Du, 2011; Cho et al., 2012; Jain & Katarya, 2019).

2.2.2 Opinion leader in an online community

With the growth of online communities, marketing sectors have also begun to notice the online community growth and have stimulated the development of e-commerce (Zhao et al., 2018). From this perspective, a lot of research has explored the role of online opinion leaders in the sustainable development of online communities.

Previous studies have seen that when it comes to maintaining online communities having online opinion leaders can play an important part (Zhao et al., 2018). Among these studies, some focus on the emerging role of online opinion leaders at the individual level and focuses on looking into the personal behaviour of leaders, including their level of participation. These researchers point out that online opinion leaders actively participate in discussions, adding value to the community and a sense of connection between everyone (Preece & Schneiderman, 2009). The online opinion leaders are often frequent contributors of knowledge, they can post large amounts of information and can lead collective opinions in specific discussion groups (Li et al., 2013; Graham & Wright, 2013). They are playing a more critical role than other participants (Butler, 2001; Zhao et al., 2018).

2.2.2.1 Defining online community

It has been pointed out by literature review that the earliest research on online communities may be traced back to 1993 (Rheingold, 1993). Thus far, online communities have been manifested in multiple formats. Therefore, for the purpose of better solving our research problems, it is essential to arrive at a clear definition of "online community".

In this research, "online community" and "online opinion leader" are intimately related. Particularly, the focus of this research is on the online community created by online opinion leaders. Online opinion leaders built their own online communities, and they are both users and creators of their online communities. In these online communities, online opinion leaders develop relationships with their followers by publishing fascinating content of their own areas of interest (Preece & Schneiderman, 2009; Li et al., 2013; Graham & Wright, 2013;).

It is worth mentioning that the research focus of this research is WeChat, which has the maximum number of online communities in China (according to China Internet Network Information Center). Hence, online community referred to in this research comprises a chat group formed on WeChat. Participants in this group can communicate, chat, share, and hold events with other people.

2.2.2.2 Defining online opinion leader

In this research, "online opinion leader" specifically refers to an influencer who have their own online communities. The online opinion leaders believe their online communities as a helpful channel to maintain good relationships with followers. They usually are experts with a certain degree of influence in a specific field, such as

fashion, photography, travel, etc. (Audrezet, etc., 2018; Jin et al., 2019; Ladhari et al., 2020). Moreover, online opinion leaders have the ability to influence the thoughts, decisions, and even shopping behaviours of their followers.

Unlike traditional celebrities (for instance, entertainers, movie stars, or athlete stars), they are primarily reliant on social media to achieve a certain level of popularity. Thus, traditional celebrities do not belong to online opinion leaders (Bamakan et al., 2019).

2.2.3 Online opinion leader detection and their profitability

Previous research has witnessed the rise of online opinion leaders who have sufficient commercial value to attract the attention of more brands to invest. In China, the market value of online opinion leaders is skyrocketing, and companies are seeing their work as desired. As one of the largest emerging economies, China has the fastest growing online community (Wang et al., 2013). In such a rapidly developing online environment, the market potential for Chinese online opinion leaders is constantly expanding, with new deals that are persistently improving (Liu, 2017; Zhao et al., 2018). Some top online opinion leaders have an annual income of more than \$40 million. For example, Papi Jiang a well renowned online opinion leader received \$3.2 million in advertising cosmetics revenue from Liren Lizhuang Company (Liu, 2017).

Based on the opinion leaders' growing market value, the identification and evaluation (or scoring) of opinion leaders has always been a topic of great concern to researchers in the field of marketing (Bamakan et al., 2019). This is because marketers need to detect these influential individuals for their marketing needs. Discovering which opinion leaders will be most effective and for you be the best marketing choice (Cho et al., 2012). Not only that, according to Neoreach in 2017, but some of the technologies for online opinion leader detection can indicate what an equivalent

advertising campaign would cost to receive a similar effect. It effectively tells brands (or marketers) a ballpark price that they should be prepared to pay an opinion leader. These prices can fluctuate a lot.

According to Bamakan et al. (2019), the score of opinion leaders is a dynamic subject based on user's prestige and activity, their follower-following network's structure, the flow of influence and the measures used to identify opinion leaders. In recent years, lots of detection technologies or measures have been used on a larger scale in the field of marketing. Each of these measures has its advantages and disadvantages.

In influencer marketing, the "value" of online opinion leaders can be measured in a variety of ways all alluding to different outcomes, such as Earned Media Value (EMV), Cost Per Action (CPA) and tracking the obtained impressions. Furthermore, Influencer Media Value (IMV), introduced by Neoreach in 2017, developed a robust metric that adapted the existing statistic, Earned Media Value (EMV) and makes it relevant for influencer marketing (Bamakan et al., 2019).

In the area of advertising and marketing, online opinion leaders are considered as absorptive targets for marketing, advertising, and brand evaluation (Grissa, 2016; Mohammadi & Andalib, 2017). As thus, these technologies are designed to help marketers achieve an improved operation with completion of marketing tasks from opinion leaders. They use these measures to detect the "value" of each opinion leader, thereby finding the best for assisting their businesses success. However, this article wants to emphasize that these technologies should require the attention of opinion leaders themselves because this is closely related to their profitability and could affect the future market possibilities for all opinion leaders.

2.2.4 Profit generating methods and dilemmas of online opinion leaders

To better answer our research questions, it is necessary to understand their current profit generation method, and then sort out what their current dilemmas are and what are the key points of their development. Through literature review, this research sorts and lists the mainstream methods that online opinion leaders use to generate profits:

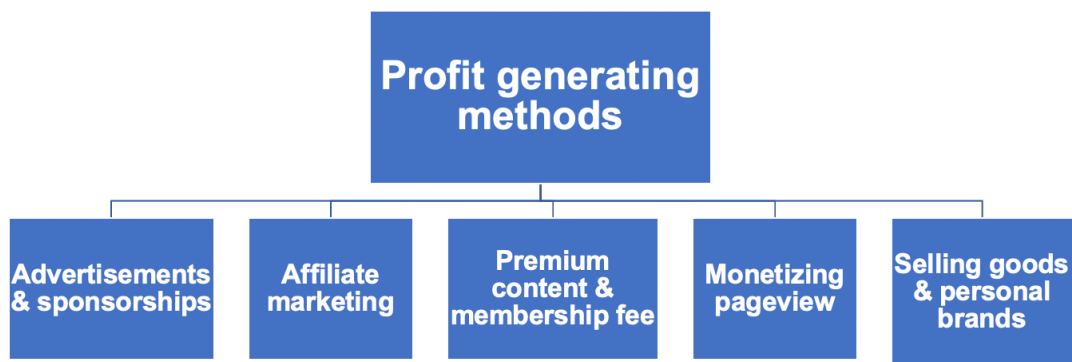


Figure 2-3. The mainstream profit generating methods of online opinion leaders

2.2.4.1 Profit generating methods

1) Advertisements & sponsorships

More than one study shows that advertising and sponsorships are one of the main options for opinion leaders to gather profit (Chen et al., 2014; Hwang & Zhang, 2018; Jing & Xinxi, 2019; Grissa, 2016). The nature of this method is similar to the mainstream traditional method with celebrities. Advertisers pay a certain fee to online opinion leaders so that they can promote their products to their followers.

2) Affiliate marketing

The concept of affiliate marketing is simple. Online opinion leaders can collaborate with external partners, usually e-commerce platforms like Amazon or

Taobao. Next, they can choose products and receive an affiliate link and when someone clicks on the link, they will have the option to purchase the product, and once they do, the opinion leader will receive a corresponding commission (Law & Law, 2018; Zhou et al., 2019; Mazurek & Kucia, 2011).

3) Premium content & membership fee

Opinion leaders can also use a paid subscription model, such as creating some premium content and asking followers to pay membership fees (Jing & Xinxi, 2019;). This model can make certain content inaccessible before payment. Many social network platforms, such as Sina Weibo, WeChat, YouTube support this method for-profit, and some encourage the use of it. This concept is similar to how musicians or writers get royalties. They create the content once, and as long as people buy it, they will continue to earn money from the purchases.

4) Monetizing pageviews

In simple terms, as long as the content posted by online opinion leaders has pageviews, they can get profit. This income is generally paid by the social network platform where it resides, and the calculation methods for price per view of different platforms are various (Rizky & Pardamean, 2016).

With WeChat's public accounts, once an online opinion leader has enabled the function of monetizing pageview, they can begin making a profit from every pageview.

5) Selling goods & personal brands

Online opinion leaders can use their social platforms to sell their products (physical or virtual goods) without having to pay other advertisers their required fee. At the simplest level, opinion leaders can create digital products or

downloadable assets, which depend on their field of expertise. For example, an online opinion leader in a financial field can make financial courses or e-books and sell them.

In China, online opinion leaders use e-commerce platforms like Taobao to build their e-commerce storefronts, choosing products that fit their market appeal, finally leading to directing all your followers to browse your storefront and purchase anything they might enjoy. Even some online opinion leaders have established their own personal brands to maximize profits from this method (Marwick, 2013). They promote and market their brands through their social platforms (Jing & Xinxi, 2019; Cheung, 2019).

Table 2-1. The profit generating methods of online opinion leaders

Profitable methods	Explanation	Source
Advertisements & sponsorships	This profitable nature is similar with the advertising revenue of traditional celebrities. Advertisers pay a certain fee to online opinion leaders so that they can promote their products to the followers.	(Chen et al 2014; Hwang & Zhang 2018; Jing & Xinxi, 2019; Grissa, 2016).
Affiliate marketing	Online opinion leaders can collaborate with external partners, usually e-commerce platforms (for example, Amazon, Taobao). Next, they can choose products and get a generated affiliate links, obtaining a portion of the revenue made from sales.	(Law & Law, 2018; Zhou et al., 2019; Mazurek & Kucia, 2011)
Premium content & Membership fee	Opinion leaders can also use paid subscription model, such as creating some premium content and asking them to pay membership fees	(Jing & Xinxi, 2019)

Monetizing pageviews	In simple terms, as long as the content posted by online opinion leaders has pageviews, they can get profits. This income is generally paid by the social network platform where they are worked.	(Rizky & Pardamean, 2016)
Sell goods & personal brands	Online opinion leaders can use their social platforms to sell their products (physical or virtual goods) without relying on other advertisers to pay.	(Marwick, 2013; Jing & Xinxu, 2019; Cheung, 2019).

2.2.4.2 Dilemmas of online opinion leaders

By reviewing and summarizing the main profit methods of opinion leaders, it is clear to see that the profit methods are broadening and expanding with the development of the industry. However, there are many serious challenges that face online opinion leaders.

Firstly, in terms of advertising and sponsorships, the development and application of online opinion leader detection technology which is used by the advertisers (or brands) to calculate their value (Bamakan et al., 2019). This informs these advertisers of one of the following if they want to use paid advertising to attract followers of opinion leaders, how much will be required to pay. The online opinion leader detection technology can calculate the "score" of each online opinion leaders, this score is closely related to their reputation, activities, relationship with followers and so on, not just the number of followers. In short, the result of this calculation can directly affect their advertising revenue, which is worth noting for opinion leaders themselves.

Secondly, as the level of public consciousness increases, the profit method of advertising and sponsorship involves a lot of reputation issues. For example, followers' aversion to ads posted by online opinion leaders, can have an adverse effect and generate negative eWOM (Hwang & Zhang, 2018; Müller & Christandl, 2019). Researchers also found that sponsored content can lead to more negative public attitudes than non-sponsored content (Müller & Christandl, 2019). Even some inappropriate behaviours related to commercial content (such as the exaggerated narrative strategy of advertising) will have a negative effect and damage online opinion leaders' benefits.

Thirdly, in terms of selling products and building personal brands, they also face the same reputation issues as above. For instance, sometimes the products are not meeting the expectations of their followers. When they recommend a product; they are about to sell, the followers usually cannot recognize whether it is a sincere recommendation. This can harm their trust to the opinion leader, involving negative comments. There is relatively little discussion about membership fees, paid content and monetizing pageviews. In essence, no matter the way, opinion leaders need to succeed by influencing the behaviour of their followers and attracting as many potential customers as possible (Bamakan et al., 2019; Hwang & Zhang, 2018). For example, to encourage their consumption behaviour and achieve profit-making purposes they need to attract more interaction with their fans and get people to click and read their content to increase the revenue corresponding.

Finally, it is worth noting that there are quite a few "deceptive practices" in this industry. For example, many "online opinion leaders" buy fake followers, likes, and comments. This can deceive consumers and advertisers by creating fake data and perceive as high advertising revenue. In this case, online opinion leader detection is a tool that can clearly distinguish between "real online opinion leaders" and "people who create fake data" (Bamakan et al., 2019). Therefore, this research also wants to emphasize that online opinion leaders should develop their identity and business for

the long run, or in a way that is more in line with industry standards. Instead of taking those unfair and unethical means.

2.3 Key points for online opinion leader's development

2.3.1 The relationship between online opinion leaders and followers

Previous studies suggest that sellers are investing in establishing and maintaining long-term relationships with customers, because this type of relationship may result in loyal customers willing to pay more for goods or services (Rafiq et al., 2012). In addition, these studies also established that keeping in touch with customers and building good relationships can improve business performance. These results also stand true for online opinion leaders. (Hwang & Zhang, 2018; Bamakan et al., 2019). The previous scholars have established the importance of the relationship between online opinion leaders and followers for their success and marketing activities.

According to Liu et al. (2017), opinion leaders focus on their followers and are relationship-based, so that they can effectively induce their followers to actual purchase products from them, helping to attract companies to use their ad space and willing to pay more to get them. Dhanesh & Duthler (2019) gave the same view, and he believed the key to an online opinion leader's success is the relationship between their personal brand and followers. Furthermore, according to Cheung (2019), the study proves that this relationship can also affect the followers' behavioural intentions. When followers feel they have a good relationship with the online opinion leader, they are more likely to share the opinion leader's social media posts leading to a more likelihood of them purchasing products approved by the opinion leader (Cheung, 2019).

From the above literature, good relationships are positive for the profitability and development of online opinion leaders themselves. This is unanimously agreed by researchers. However, with the speed of growth in this online space causing large leaps forward, the development of the times and different research backgrounds, the specific definition of "online opinion leader-follower relationship" will be differentiating. This means it needs to be viewed dialectically.

2.3.1.1 Defining online opinion leader-follower relationship (R)

It's worth noting that the relationship concept in traditional relationship marketing research has been further developed. When compared with traditional relationship description, the use of "parasocial relationship" has been used to describe the relationship between online opinion leaders and followers. This theory has been applied by many studies in the context of an online community (Hwang & Zhang, 2018; de Bérail et al., 2019).

The concept of parasocial relationship is very close to the idea of relationships in real life. Some people think that it is difficult for the human brain to distinguish true friends from parasocial relationships (Kanazawa, 2002). A parasocial relationship is a relationship where an individual forms a bond with someone he does not actually know by consuming media about that person (Dibble et al., 2015). An example of such a parasocial relationship would be the relationship between a YouTuber and their viewers (de Bérail et al., 2019).

2.3.2 Electronic word-of-mouth (eWOM)

With the advent of online communication, word-of-mouth (WOM) becomes ever more present in terms of online reviews. Compared with the traditional media (such

as print ads and TV ads), consumers have more trust and persuaded easier in electronic word-of-mouth(eWOM). The influence of eWOM has been widely recognized in previous literature in marketing, psychology, communication and other fields (Park et al., 2017; Hwang & Zhang, 2018; Previte et al., 2019).

Nowadays, eWOM is playing a major part in people's behaviours and attitudes for gaining profit, influencing the way people interact. Consumers can post their opinions, comments and suggestions on products on Instagram, Sina Weibo, WeChat and other online platforms. The eWOM that people create can be used by everyone for a long time (Hwang & Zhang, 2018). In addition, eWOM has some common points with traditional WOM but differs from traditional WOM in several respects. The following characteristics are helpful for understanding eWOM:

- 1) eWOM is more durable and accessible than traditional WOM. Most text-based information or figures presented on the internet has been archived (Kozinets et al. 2010). Meaning that they can last indefinitely.
- 2) eWOM is more measurable than traditional WOM. In other words, this allows researchers to quickly analyse a large amount of eWOM data online helping to determine many different factors (Kozinets et al. 2010; Reimer & Benkenstein, 2018).
- 3) In the marketing area, the most critical point is that eWOM has the ability to spread far and wide like biological viruses reaching all avenues of life. In the environment of online communities, the power to " spread viruses" has become unprecedentedly large (Li & Du, 2010).

Later, some studies also suggested that eWOM will affect online opinion leader marketing and business outcomes (Djafarova & Rushworth, 2017). For example, by

influencing the followers' attitudes and purchasing intentions this brings about a positive marketing effect, and the spread of positive eWOM will also help expand their personal influence (Zhou et al., 2019). In short, eWOM deserves large amounts of attention as an increasingly powerful marketing force, it can make or break many attempts

2.3.2.1 Defining eWOM

Nonetheless, when exploring the previous studies of online opinion leaders and eWOM, few studies regard online opinion leaders as the main beneficiaries. Furthermore, most of the research discusses the impact of eWOM rather than the cause (antecedents) of eWOM.

As a result, this research refers to the literature related to eWOM in other fields (such as the service industry). In these articles, eWOM is regarded as a part of feedback behaviour or the attitude of consumers, such as positive appreciation, recommendation behaviour, and purchase behaviour (Akrouf & Nagy, 2018; Hwang & Zhang, 2018; Reimer & Benkenstein, 2018). In the context of this research, a definition focusing on these points is more reasonable and similar.

2.4 Gaps of current research

In previous studies, there was consistent evidence supporting the idea that the relationship between followers and online opinion leaders and the eWOM produced is of significance to online opinion leaders' development (e.g., Chen et al., 2014; Reimer & Benkenstein, 2018). Nonetheless, few studies have explored these factors from the perspective of opinion leaders.

Table 2-2. The summary of relevant literature

Themes	Focus	Literature Source
How followers' acquisitions and eWOM purposes are influenced by the parasocial relationships between followers and digital celebrities	Advertising ability and effectiveness of digital celebrities for Marketers.	Hwang & Zhang, 2018
Relationship management through social media influencers.	The impact of social media influencers for communication practitioners in the United Arab Emirates (UAE).	Dhanesh & Duthler, 2019
Provide information on avoiding and preventing YouTube addiction and social anxiety disorder.	The role of addictive YouTube behaviour from developing parasocial relationships.	de Bérail et al., 2019
Virtual brands trust and commitment within a community	How relationship quality and WOM in a brand's fan page on Facebook can affect them.	Akrouf & Nagy, 2018
How eWOM incentives influence the recommended audiences.	The reader's perception of the company and their purchase intentions.	Reimer & Benkenstein, 2018
eWOM in the virtual community.	The influence eWOM has on brands.	Abubakar et al., 2016
Credibility of online celebrities' Instagram profiles in influencing the purchase decisions of young female users.	The impact of Instagram celebrities as marketing communication tools.	Djafarova & Rushworth 2017
Predicting the level of influence of users' posted information for eWOM advertising in social networks.	Offering recommendations to companies for developing eWOM advertising strategies.	Chen et al., 2014
Attachment styles and eWOM adoption on social networking sites.	To understand personal e-WOM adoption in social networking sites.	Park et al., 2017

In short, through the review of relevant literature, there certainly appears to be several gaps in the current research. As can be seen from the relevant literature, firstly, online opinion leaders have their online communities, and it seems that it is indeed a favourable environment for developing the relationship with their followers. However, few studies have focused on what factors will contribute to this relationship. Most research focuses on the impact of the relationship like Hwang & Zhang (2018). Similarly, there are also few studies on the cause (antecedents) of online opinion leader's eWOM. This is because the researchers usually regarded online opinion as a part of marketing and a form of profit with the main beneficiary being companies or brands (Reimer & Benkenstein, 2018; Hwang & Zhang, 2018). Additionally, although some studies have explored the antecedents of eWOM to develop feasible marketing strategies, they were concentrated towards the service industries, such as the hotel and restaurant industries (Hyun, 2010; Wu & Liang, 2009).

Knowing these gaps exist, what factors will positively affect the online opinion leader-follow relationship and eWOM, this will become the main question that needs to be solved in this research. In an aim to get a better understanding, this research's emphasis is not only just identifying these factors, but also analysing the influential degree of these factors.

In the next chapter, this research explains related theories and finds those perceived values that are becoming very important factors for the relationship and eWOM. In the context of this research, whether the perceived values in fact have a positive effect on the relationship and eWOM, as well as the impactful degree of every value. Finally, it will require further verification to fully understand every part of this relationship.

2.5 Summary of literature review

The theoretical foundation for supporting research and investigation is a literature review. In this chapter, this research objectively describes the viewpoints and primary conclusions of previous literature, along with some critical comments and reflections. At the end of the literature review, the research gaps have been identified, so as to determine the major issues that must be addressed in this research.

In the process of review of the development and definition of online community and online opinion leader, it can be observed that the concept of "online opinion leader" is not unified in many literatures.

Thus, this research attempted to review a large amount of literature relating to the keywords "opinion leader" and "influencer" in order to get a more comprehensive look at online opinion leaders.

As previously mentioned, in some research, scholars hold that the concepts of influencer and online opinion leader are interchangeable. For instance, (Ganga S. Dhanesh & Gaelle Duthler, 2019), this article regards "influencer" as a kind of "online opinion leader", and the sample of the study primarily emphasise young women, with all respondents being women, 98% are Emirati, are university students in an all-female public university in the United Arab Emirates, and the average age of 20 years. Such a sample design seems too one-sided. Hence, complete consideration of the context of this research is essential when examining the main definition of key concepts in this research. The concept of previous literature was not totally used in this research, but critical thinking was employed to make certain adjustments.

In the process of review R (the relationship between online opinion leaders and followers) and eWOM, few studies have emphasised what factors will contribute to this relationship. The majority of research focuses on the impact of the relationship like Hwang & Zhang (2018). Similarly, few studies on the antecedents of online

opinion leader's eWOM are available. Even though several studies have explored the antecedents of eWOM in order to devise feasible marketing strategies, they were primarily concentrated towards the service industries, such as the hotel and restaurant industries (Hyun, 2010; Wu & Liang, 2009), which does not seem to apply to this research context. As a result, identifying these research gaps further determines our research direction.

In general, over 100 valid and reliable academic materials, such as journals, research papers, academic books, Internet concepts, etc. have been included in this research's literature. Critical analysis was also fully performed during the literature review process. Thus, the quality of this literature is accessible.

CHAPTER III. THEORY AND HYPOTHESIS

DEVELOPMENT

In this chapter, this research explains related theories and finds the perceived values that are becoming very important factors for R and eWOM. In the context of this research, whether the perceived values in fact have a positive effect on the relationship and eWOM, as well as the impactful degree of every value. Finally, it will require further verification to fully understand every part of this relationship.

3.1 The motivation theory: perceived values

Previous studies have looked at applying the motivation theory for understanding the behaviour attributed to individuals using electronic systems; this includes online communities (e.g., Zhang et al., 2017; Itani et al., 2019; Previte et al., 2019). In layman terms, people follow online opinion leaders and use their online communities, always expecting tangible or intangible value returns. According to recent marketing research, these studies indicate perceived value which suggests the user's overall evaluation towards the benefit of the product or service based on the perceptions of what is received (Zhang et al., 2017; Zeithaml, 1988).

The dimensions of perceived values can be subdivided into two perspectives based on existing literature. As far as the user's motivation is concerned, users when exploring want hedonic value and utilitarian value (Park & Park, 2009). Whereas, for goal orientation, perceived values can be divided into external value (economic value and social value) and inherent value (hedonic value and altruistic value) (Holbrook, 2006). According to Zhang et al. (2017), the study classified the perceived values of WeChat into social value, information value, emotional value, and hedonic value.

Given this theoretical background, in this research, the perceived value of the online opinion's online community is categorized into the following: information value, social value, emotional value, hedonic value and economic value

1) Information value

The value of information indicates the benefits of obtaining useful information from the opinion leader, a member of the community or a provider of professional knowledge. The user can use this information for numerous tasks such as helping solve their dilemmas or improving one's abilities and skills (Ye et al. 2015; Zhang et al., 2017).

2) Social value

Social value pertains to the recognised advantage of users in expressing themselves, effectively enhancing their image and sustaining interpersonal connections or obtaining social recognition (Ye et al. 2015; Zhang et al., 2017).

3) Emotional value

Emotional value invokes the perceived effectiveness gained through support and joy through online communicative assistance and interaction (e.g., feeling concerned, compassionate, or encouraged) (Zhang et al., 2017).

4) Hedonic value

Hedonic value alludes to the levels of enjoyment, excitement as well as relaxation that is gained through participating or interacting in recreational activities by the community. (Sung et al., 2010)

5) Economic value

Economic value generally refers to those users receiving financial rewards by participating in the online community (e.g., Cash prizes, object gifts, coupons or free samples) (Akrouf & Nagy, 2018; Sung et al., 2010). The benefits sought by members of the virtual brand community on Facebook could be considered as a reward as they entail economic aspects. According to Zhang et al. (2010), they analysed the content of 89 brand profile pages on Facebook and found that downloadable content, as well as economic benefits like sweepstakes, were one of the key motivations for user participation inside the online community.

For better readability, the five dimensions of perceived values in this research are summarized as shown in Figure 3-4.

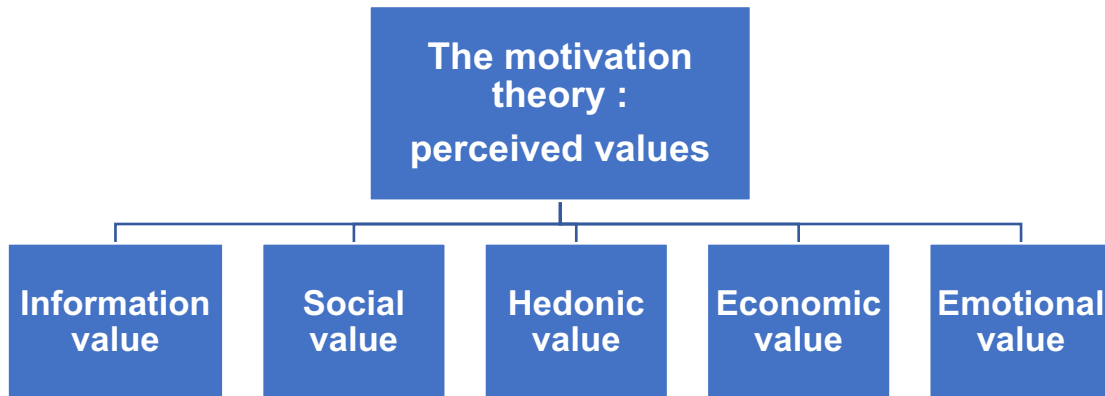


Figure 3-4. Five types of perceived value

3.2 Hypothesis development

The following section provides the basis and supporting points for hypothetical development. Based on the literature overview and related theories, this research finally develops 11 hypotheses and forms the hypotheses model.

3.2.1 Perceived values and online opinion leader-follower relationships

Akrouf & Nagy (2018) heavily researched the virtual brand community and found that perceived value (economic value and hedonic value) can have a positive impact on commitment and trust, thereby helping the brand build a stronger relationship with their fans.

In the food field, a similar conclusion has also been confirmed. Customers' perceived value is created by providing customers with a better experience, and receive value can positively affect the relationship between customers and restaurants (Hyun, 2010; Wu and Liang, 2009). Itani et al. (2019) confirmed the above views when he mentioned perceived value could in fact attract customers and establish a higher relationship quality with them. However, this is based on the research findings of the

service industry (restaurants and hotels) or virtual brand communities. These studies conceptualized relationships as three dimensions: satisfaction, trust, and commitment, which differs from the definition of relationship in this research.

However, whether it is online opinion leaders, restaurants or other profitable companies, they are stakeholders and need to make a profit as well as receive further development analysed in this research. Moreover, as described in previous literature, the key to an online opinion leader's success is the relationship between their personal brand and followers.

Based on the above, this research hypothesizes that the perceived values theory is also applicable to the relationship between opinion leaders and followers. Stated formally:

H1 Information value has a positive impact on online opinion leader-follower relationship;

H2 Social value has a positive impact on online opinion leader-follower relationship;

H3 Hedonic value has a positive impact on online opinion leader-follower relationship;

H4 Economic value has a positive impact on online opinion leader-follower relationship;

H5 Emotional value has a positive impact on online opinion leader-follower relationship.

3.2.2 Perceived values and eWOM

Looking with the perspective focusing on online opinion leaders, there are few studies that explore the antecedents of eWOM towards them, fewer is studying the impact of eWOM, and finally, how significant the impact of the eWOM is on the company's profits or marketing results. In other words, existing studies overly focus on opinion leaders as a "communicator" or "information sender" but not the receiver's role (Park et al., 2017).

In terms of the motivation theory, people always like to get more value by interacting with others in the online community (Akrouf & Nagy, 2018). Numerous studies have already agreed that the positive effects of perceived value affect behavioural purposes and real behaviour. Moreover, recent studies have shown that value perceived by the customer can provide a high-level interpretation for habitual marketing results and is an excellent predictor (e.g., Zainuddin et al., 2013; Paul Williams et al., 2017).

In the service industry-related research, customers will obtain a certain degree of value based on their overall services or products (Pansari & Kumar, 2016; Meyer and Schwager, 2007). When a customer receives a high value, they will feel more satisfied with that company, they might want to do something as a way to give back to the company. This might include options such as using their behaviour to promote the service brand, sharing positive comments about the company's products, and interact with the company more (Maslowska et al., 2016). Also, in the non-marketing area, such as blood donation (Previte et al., 2019), perceived value will directly affect people's eWOM. However, the impact of perceived value at different dimensions is diverse. Based on the above literature on eWOM and perceived value, this research proposes that the information value, social value, hedonic value, economic value and emotional value can stimulate followers to spread positive eWOM about online opinion leaders. Stated formally:

H6 Information value has a positive impact on eWOM;

H7 Social value has a positive impact on eWOM;

H8 Hedonic value has a positive impact on eWOM;

H9 Economic value has a positive impact on eWOM;

H10 Emotional value has a positive impact on eWOM.

3.2.3 Online opinion leader-follower relationships and eWOM

Prior research has been widely recognized that when consumers are satisfied with the brand, or are committed or trust the brand, then they are more inclined to spread

positive WOM about the company. Later, this was further confirmed in the online social media environment. When consumers and brands have a high relationship quality, the consumers will more actively spread positive eWOM about the brand (Akrouf & Nagy, 2018). In this research, its environment is based on a virtual brand community; the investigation is being conducted on Facebook. However, the measurement standard for WOM is derived from a 1996 article (Zeithaml, 1996), rather than referring to the eWOM measurement in recent years, which may be inappropriate. After all, with the development of information technology, WOM has widely adopted electronic form (eWOM), this has been recognized in various fields (e.g., Previte et al., 2019; Reimer & Benkenstein, 2018; Chen et al., 2014). A large amount of these studies believes the perspective that states that eWOM is one of the most influential forms of marketing.

Howsoever, for online opinion leader, the above research results are also meaningful. To some extent, opinion leaders are developing their brands in their online communities (Cheung et al., 2019). Therefore, this research hypothesizes that the relationship between online opinion leaders and followers will have a meaningful impact on the eWOM:

H11 Online opinion leader-follower relationship has a positive impact on eWOM.

The following figure shows the hypothesis model of this research, which is after literature review and hypothesis development. Moreover, in Figure 3-5, the arrows mean influence, and this research focuses on unidirectional influence.

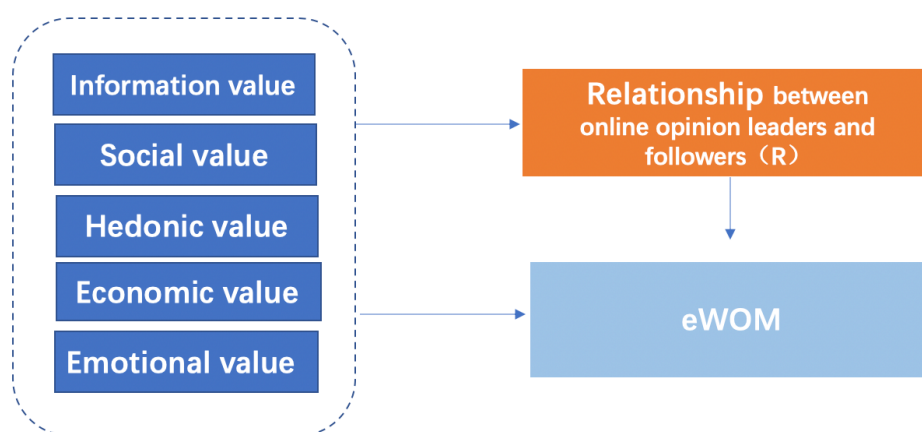


Figure 3-5. Hypothesis model

3.3 Summary of theory and hypothesis development

First, on account of the objective of this research is to identify positive influence factors of R and eWOM, and then to evaluate the extent of their impact.

Second, in accordance with the literature review, the definitions of R and eWOM were narrowed down. After reviewing existing comparable literature, the researcher identified five perceived values, to wit: information value, social value, emotional value, hedonic value, and economic value. Furthermore, in accordance with motivation theory and related research, this research offers the preliminary proposition that these five values (information value, social value, hedonic value, economic value, and emotional value) could positively impact R and eWOM.

Third, in order to explore the connections between the five values and R and eWOM, this research established eleven corresponding hypotheses that presupposed the connections between the dependent and independent variables. These eleven hypotheses are described below:

- H1 Information value has a positive impact on R
- H2 Social value has a positive impact on R
- H3 Hedonic value has a positive impact on R
- H4 Economic value has a positive impact on R
- H5 Emotional value has a positive impact on R
- H6 Information value has a positive impact on eWOM
- H7 Social value has a positive impact on eWOM
- H8 Hedonic value has a positive impact on eWOM
- H9 Economic value has a positive impact on eWOM
- H10 Emotional value has a positive effect on eWOM
- H11 R has a positive impact on eWOM

The hypothesis test presented in the following chapter has been designed to verify or reject these assumptions and to determine whether there is any positive or negative correlation between the variables and R and eWOM.

CHAPTER IV. METHODOLOGY

Methodology is of the utmost significance when attempting to complete a project to the standards of continuous trust. Besides, the process of investigation necessitates the use of rigorous tools and methods.

In this methodology chapter, this research follows a rigorous design process, with each step giving a detailed explanation and corresponding justifications. We begin by discussing the reason for choosing the research approach; followed by explaining how to gather data, including questionnaire design, questionnaire distribution, questionnaire tool used, as well as the creation process, etc.; and finally, the method data analysis is demonstrated.

4.1 Precondition

According to Fox & Jennings (2014), a reasonable research methodology should provide the following sections: the data collection procedures, study design, and the planned data analysis. In recognition of this, the methodology chapter in this research is described in three aspects as below:

- 1) Explain the reason for choosing the research approach.
- 2) Explain the method of data gathering.
- 3) Explain the method of data analysis.

To facilitate understanding, Figure 4-6 shows the specific process and details of this methodology chapter. The specific explanations and justifications are demonstrated step by step in the below sections.

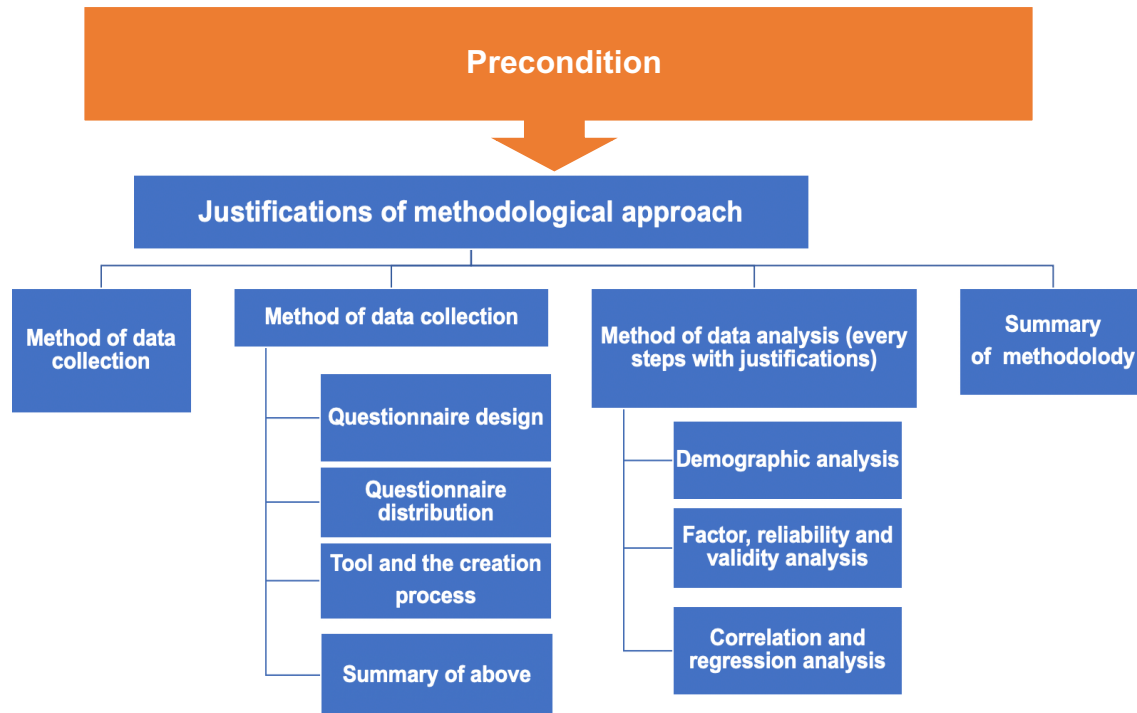


Figure 4-6. The structure of methodology

4.2 Justification for the research methodology

The previous chapter has reviewed the relevant theory and put forward hypotheses. For this research, moving forward we will be using R to represent the relationship between followers and online opinion leaders. To continue, R (the relationship between followers and online opinion leaders) and eWOM are identified as being very important for online opinion leaders to seek profits in online communities. Therefore, how to maintain a good relationship with followers and how to boost eWOM for online opinion leaders will be the focus. Overall, this research aims to answer the following two questions :

a. What are the factors that can positively affect the relationship between online opinion leaders and followers?

b. What are the factors that positively affect followers' eWOM about online opinion leaders?

Moreover, emphasis will be placed on establishing the influence of the factors not just identifying these factors.

That is to say, this research hopes to solve these two research questions in order to obtain a result, making us understand more clearly the degree of importance of these different factors (perceived values).

Nowadays, the competition for online opinion leaders is becoming increasingly fierce. The relationship between opinion leaders (R) and followers, as well as eWOM, are two important aspects of their development. By determining which factors have a positive impact on R and eWOM, as well as the influence of those elements in order to gain a better understanding of how to effectively improve R and eWOM, and to propose corresponding marketing strategy.

Through reviewing the relevant theory of chapter III, five factors (information value, social value, hedonic value, economic value, and emotional value) were demonstrated, and 11 hypotheses were formed. These are summarised below:

H1 Information value has a positive impact on R;

H2 Social value has a positive impact on R;

H3 Hedonic value has a positive impact on R;

H4 Economic value has a positive impact on R;

H5 Emotional value has a positive impact on R;

H6 Information value has a positive impact on eWOM;

H7 Social value has a positive impact on eWOM;

H8 Hedonic value has a positive impact on eWOM;

H9 Economic value has a positive impact on eWOM;

H10 Emotional value has a positive impact on eWOM;

H11 R has a positive impact on eWOM.

Thus, to inquire whether these hypotheses are verified or not, it needs thorough specific data analysis. Moreover, identifying the ranking of the degree of influence of these factors with numbers is required. According to the research aim of this research, it needs to apply quantitative methods to achieve the problems we studied.

Quantitative methods can quantify the results of the research, it is suitable as a method of research for measurement, ranking, classification, pattern recognition and generalization. Not only that, by investigating much research in fields similar to this research, it can also be considered that quantitative research methods are conventional methods in this field.

In addition, there are many gaps in current research; the existing second-hand data is insufficient, which requires adequate first-hand data. In short, the quantitative method will be more suitable for solving this research's questions and achieving these project aims.

In order to better seek the object samples, this research uses the online questionnaire survey. On the one hand, according to the previous literature review in similar fields, a questionnaire is already one of the most frequently used techniques (e.g., Ye et al., 2015; Zhang et al., 2017; Sung et al., 2010). On the other hand, based on the motivation theory, this research needs to investigate on opinion leaders' followers ("follower" can also be defined as "member" of the online community, any opinion leaders can establish their online communities). Thus, an online questionnaire survey method is more convenient, and it is more useful for the researcher to find the target population and obtain corresponding data. (e.g., Zhang et al., 2017; Tsai & Hung, 2019; de Bérail et al., 2019).

4.3 Method of data collection

4.3.1 Questionnaire design

As discussed in the chapter III, in fact, the dimensions of perceived value can be subdivided into different perspectives based on the previous theoretical background. On account of the scope of this research is online communities in China. Therefore, regarding the measurement items, we mainly refer to the literature similar to this research scope. According to Zhang et al. (2017), in their research, the perceived value of online communities of online opinions is divided into the following categories: information value, social value, emotional value, hedonic value, and economic value.

That is to say, this research has adopted the existing classification of the perceived values from the previous literature. Of course, the specific measurements have been adapted to fit this research context. Similarly, the measurements of R and eWOM have been adapted to this research. Detail modifications and references are as follows.

4.3.1.1 Measurements

1) Information value

According to the previous research Ye et al., (2015) and Zhang et al., (2017), information value represents the advantage of acquiring valuable information from other members or professional's providing information in the online community. With this new information, users can use it to aid in solving practical problems or further enhancing a skill. Therefore, perceived social value is conceptualized in three dimensions in this research:

- a. Acquire useful information from the opinion leader in the community.
- b. Acquire useful information from other people in the community.

- c. Solve practical problems.

Three items to measure information value were revised according to Ye et al., (2015) and Zhang et al., (2017). We have eliminated the ambiguous and repetitive items. The wording has been adapted to the specific virtual community environment in this research. Using a 5-point Likert scale these items will be scored (1 = total disagreement; 5 = complete agreement):

- a. I acquire useful information from the opinion leader in this community.
- b. I acquire useful information from members' shared contents in this community.
- c. I solve practical issues with the help of this online community.

2) Social value

According to previous studies, social value relates to the perceived gain of users in expressing themselves, dramatically enhancing their image and sustaining interpersonal relationships or obtaining social recognition (Ye et al. 2015; Zhang et al., 2017). Especially for the study of Zhang et al. (2016), their sampling is in WeChat, which is similar to our study. Therefore, measuring social value is appropriate for this research.

Furthermore, the phrasing has been adjusted to match the specific online community circumstances in this research. The social value is conceptualized in three dimensions in this research: improve interpersonal relationship, construct self-image, increase self-esteem.

- a. Sharing information in this community increases my self-esteem.
- b. Participating in this community improves my image.
- c. Participating in this community improves my interpersonal relationships.

3) Emotional value

Emotional value refers to levels of satisfaction and happiness that you achieve through interaction with online members inside of communities (e.g., feeling concerned, getting compassionate, or encouraged) (Zhang et al., 2017). Three objects that measure emotional value were modified. The phrasing has been adjusted to the more precise online community context in this research. For example, changing the name of a company “WeChat” to something that fitted more precisely, for instance, “this community” and numerous other items were altered in cohesion.

- a. I get encouraged through contents posted by the opinion leader in this community.
- b. I receive emotional support from members of this community.
- c. I feel relieved by getting sympathy from members in this community.

4) Hedonic Value

Hedonic value regards to the thrill and enjoyment obtained when trying to actively participate and interact in recreational activities that were made by the community. (Sung et al., 2010; Akrouf & Nagy, 2018).

Four items were used to measure Hedonic value and were modified according to Sung et al., (2010). Since there are some items with repeated meaning (e.g., “to be entertained” and “to play”), Therefore, several similar statements were removed and modified, so as to make the measurement scales more applicable for this research context.

- a. The shared contents of these community members are enjoyable.
- b. The opinion leader provides me with interesting contents or activities.
- c. Participating in this community helps me to relax.
- d. I enjoy participating in this community to pass the time.

5) Economic value

Economic value generally refers to users who have received financial rewards (such as cash prizes, object gifts, coupons or free samples) through participating in the community (Akrouf & Nagy, 2018; Sung et al., 2010). Two items that were used to assess economic value were modified according to these studies.

This research has removed some similar and repeated statements (e.g., “Get rewards for my continued participation” and “Because the community provides loyalty rewards for my continued participation”), and then adjusted the items according to the research context. As a result, the following two measurement items were developed:

- a. This community often provides reward activities (e.g., prize draws).
- b. This community offers me loyalty incentives for my continued participation (e.g., online money, vouchers or possibly free samples).

6) Online opinion leader-follower relationships (R)

As for R, this research refers to the concept of parasocial relationships, which had been mentioned previously. To this end, the measurement of R used was a modified variant of the 10-item version of the parasocial Interaction Scale, for this research to be able to assess the strength in this relationship as a whole.

The PSI scale was initially used to accurately analyse the parasocial relationship between local TV broadcasters and their watchers (Rubin et al., 1985). With the development of research, the PSI scale is also applicable to the social media context (Yuan et al., 2016; Hwang & Zhang, 2018; de Bérail et al., 2019). The PSI scale, especially the 10-item scale, is a standard tool for evaluating a parasocial relationship. For example, the relationship between YouTubers and their viewers is parasocial (de Bérail et al., 2019), and the authors recorded the establishment of parasocial relationships with YouTubers as a product their viewers received from experiencing the given media.

Finally, ten items to measure R were modified according to de Bérail (2019), the wording has been adjusted in the context of this research. For example, the previous subject "YouTuber" of some projects has been replaced by "opinion leader". Detailed measurements are shown in Table 4-3.

7) eWOM

According to the detailed description of eWOM in the previous chapter, this research conceptualizes eWOM into three dimensions: make positive comments; actively share behaviour; encourage others to follow. Specifically, three eWOM measurement projects were adapted from (Hwang & Zhang, 2018). The wording has been adapted to this research context.

- a. I say positive things on the internet about this opinion leader.
- b. I share this opinion leader's contents on the internet with other people.
- c. I encourage others on the internet to follow this opinion leader.

Table 4-3. The summary of measurement items

Constructs	Item description (Likert Scale, 1=strongly disagree, 5=strongly agree)	Source
Information Value	<p>I acquire useful information from the opinion leader in this community.</p> <p>I acquire useful information from members' shared contents in this community.</p> <p>I solve practical issues with the help of this online community.</p>	Adapted from Ye et al. 2015. ; Zhang et al., 2017).
Social Value	<p>Sharing information in this community increases my self-esteem</p> <p>Participating in this community improves my image.</p>	Adapted from Ye et al. 2015; Zhang et al., 2017.

	Participating in this community improves my interpersonal relationships.	
Emotional Value	<p>I get encouraged through contents posted by the opinion leader in this community.</p> <p>I receive emotional support from members of this community.</p> <p>I feel relieved by getting sympathy from members in this community.</p>	Adapted from Zhang et al., 2017.
Hedonic Value	<p>The shared contents of these community members are enjoyable.</p> <p>The opinion leader provides me with interesting contents or activities.</p> <p>Participating in this community helps me to relax.</p> <p>I enjoy participating in this community to pass the time.</p>	Adapted from Sung et al., 2010
Economic value	<p>This community often provides reward activities (e.g., prize draws).</p> <p>This community offers me loyalty incentives for my continued participation. (e.g., online money, vouchers or possibly free samples)</p>	Adapted from Sung et al., 2010; Akrouf & Nagy, 2018
Relationship between online opinion leaders and followers(R)	<p>This opinion leader makes me feel as if we are friends.</p> <p>I see this opinion leader as a natural, down-to-earth person.</p> <p>I am eager to read or watch the next post of this opinion leader.</p> <p>If this opinion leader appeared in a post on another opinion leader's platform, I would read that post.</p> <p>This opinion leader seems to understand the kinds of things I want to know.</p>	Adapted from de Bérail et al., 2019

	<p>If a newspaper or magazine featured a story including this opinion leader, I would try and read it.</p> <p>I miss this opinion leader if he/she is stopping posting (e.g., he/she is ill or on vacation) .</p> <p>I would like to meet this opinion leader in person</p> <p>I feel sorry for this opinion leader when he or she makes a mistake.</p> <p>This opinion leader is attractive to me.</p>	
eWOM	<p>I say positive things on the internet about this opinion leader.</p> <p>I share this opinion leader’s contents on the internet with other people.</p> <p>I encourage others on the internet to follow this opinion leader.</p>	<p>Adapted from Hwang & Zhang, 2018</p>

As a result, this research has constructed a 28 Likert scale of items for the questionnaire, and every point’s score was based on a five-point Likert Scale with one being the lowest and strongly disagreeing to five being strongly agree.

Basically, with a five-point Likert scale, the questions are all given to the respondent and, they are asked to evaluate how they feel to the statement by giving a quantitative value on the five-degree scale (Allen & Seaman, 2007).

Finally, considering previous studies, five other items were added in this research for the descriptive details (Itani et al., 2019; Hwang & Zhang, 2018; Tsai & Hung, 2018), these items are gender, age, education, occupation, and income. Indeed, they have all been modified in order to be more suitable for this research.

4.3.1.2 Screening questions

In order to screen out the people that do not meet our requirements for the sample, this research develops its screening questions after referring to the previous literature to find the correct sample (Tsai & Hung, 2018). Also, after the pre-test and combining with the needs of this research, this research refines the screening questions as below:

- 1) Have you visited any online communities established by an opinion leader in the last week?
- 2) Have you joined any of these online communities for more than one year AND posted messages weekly?
- 3) This opinion leader is not you, your real-life friend or a relative.

And then, we asked respondents to write down the opinion leader's account name, the opinion leader's preferred platform and finally, the online community name in the corresponding blank spaces. Respondents are allowed to continue to answer questions only if they meet these prerequisites.

To be specific, a statement is after these screening questions "If you answered "yes" to the above three multiple-choice questions, AND you have completed the above three blanks, you can continue to answer the questions. Otherwise, the questionnaire will be invalid".

4.3.1.3 Pre-test and translation issues with questionnaire distribution

All the measurement items are refined through an iterative process with pre-tests, as well as two academic experts.

Firstly, according to the academic experts asked, their revision suggestions were to remove the repeated meaning items and refine all items in this questionnaire. Next, during the pre-tests, this research invited 13 social media professionals or social media enthusiasts to evaluate the same measurement items and suggest improvements based on the effective. We received feedback from 8 of them (the other five people thought the questionnaire is feasible, and there is no feedback). In brief, this research mainly improved the following factors:

- ✓ Removing all the repeated meaning items.
- ✓ Fixing any unclear expressions and condensing sentences to make the final index clearer.
- ✓ Adjusted and modified the screening questions to reduce ambiguity.

After the revisions, the items of the questionnaire were reasonably adjusted to form a formal questionnaire. The results of the pre-test will not be included in the final discussions.

In addition, all translation issues should be considered in the questionnaire design process. Given this research surveyed online communities in China, the questionnaire should be presented to the respondents in Chinese. To ensure the validity of the questionnaire translation, we used a back-translation program (Brislin,1970). Firstly, we need to translate the initial questionnaire to establish a questionnaire in Chinese. Followed by, conducting a back-translation on this new Chinese Questionnaire. During this back-translation program, a bilingual expert checked the translation to ensure that the original translation was still being adequately represented and preserved (See Appendix 1 in pages 108-114).

4.3.2 Questionnaire distribution

4.3.2.1 Region and platform

According to the introduction chapter, this project scope is online communities in China, and the interviewees need to be kind of familiar with both the community and

the opinion leader. Therefore, in order to maximize the reach of our research target population, the survey of this research was conducted in March 2020 on WeChat—one of China's largest social network platforms, as well as the largest online communities.

Compared with other SNS, WeChat is an SNS that is a lot more secretive and private between friends. This causes the spirit of community on WeChat to be more reliable than others (such as Weibo) (Deluca et al., 2016). WeChat, as an online community, is viewed as holding much closer connections because of this (Cong Shu, 2017).

4.3.2.2 Distribution channels

For distribution methods, there exist many avenues that could have been followed, for instance posting the questionnaire to a public group for everyone to answer. This method has a magnitude of problems as it may entice fake entries into the results. To have the best chance of removing these entries, a method that uses a middleman or an opinion leader themselves has been chosen to resend my questionnaire out to people. This method was recommended to me by social media professionals and their networks as it lets me search for the most applicable surveyors. The questionnaire will have its own way of reducing fake entries as well by asking the respondent query questions to remove any false positives. In order to ensure that the respondent is qualified to complete the survey, we generated a questionnaire link through the questionnaire tool used. Sharing the questionnaire link via the following two ways:

- 1) Sending the questionnaire link to the contacts by sending a WeChat message, and then asking them to share the link with their community on WeChat.
- 2) Directly contacting online opinion leaders and asking them to share the questionnaire link with followers in their online communities.

Finally, a total of 18 intermediate contacts and 10 online opinion leaders accepted in cooperating in the survey so we sent the questionnaire link to the respondents. Among them, the 10 opinion leaders are from different fields such as food, beauty, fashion,

music, film, electronic technology and many more. It is worth mentioning that although the process of finding the middleman is very time-consuming, by distributing the questionnaire through the above channels, the responses are received faster than expected.

4.3.3 Questionnaire tool used and the creation process

The questionnaire tool used in this research throughout is WJX (www.wjx.cn), which is a platform used by professionals creating online questionnaires widely used by enterprises, universities and individuals. The primary process is:

Log in on WJX to enter the necessary information of the questionnaire and questionnaire questions, moving forward generate a questionnaire link, share the questionnaire link through the two channels mentioned above, until finally, view the responses in the backstage management system.

When comparing WJX to traditional survey methods using paper copies and passing them around, this method comes with apparent advantages, such as being faster to set up, low cost (does not waste paper) as well as being simple to use. Firstly, when creating the questionnaire, we are available to set relevant properties to make the questionnaire filling more standardized, to avoid some low-level filling errors. Secondly, this tool can also directly filter out questionnaires with incomplete answers, which will significantly improve the efficiency of our research.

Respondents who click the link need to answer the initial screening questions before they can continue to answer other questions. Apart from this, submitting is only available after they have completed all the answers. Otherwise, the questionnaire tool will automatically exclude these invalid questionnaires. This tool also records the IP address of each respondent to avoid duplicate questionnaires and ensure the availability of the questionnaires.

4.3.4 Summary of data collection

Overall, this research used seven items (information value, social value, hedonic value, emotional value, economic value, R, and eWOM). We are using a Likert scale of five-points to measure each value differently ranging from 1-5 as previously described. These 7 items are all adapted to fit this studies context from prior literature accounting for the accuracy.

We used an online questionnaire tool to collect data. On the first page, a brief introduction of this questionnaire survey is described. Moreover, the survey is anonymous; no personal information is required.

The formal questionnaire includes 6 screening questions (3 single choice question and 3 fill-in-the-blank questions), 5 basic information questions, and the last 28 questions which were answered using a 5-point Likert scale. The questionnaire was sent on 1st March 2020. We received 379 questionnaires before the cut-off date 5 March 2020.

It is worth mentioning that due to the convenience and great dissemination of online questionnaire tools, as well as the sufficient time is allocated for searching the intermediate contacts in the early stage. The available questionnaires were collected in a relatively short period of time.

After checking (mainly to remove questionnaires with repeated answers or logical contradiction), on 10th March 2020, 360 available questionnaires were collected. Therefore, the 360 survey results are included in the analysis.

Target sample: Followers (members) in communities established by an opinion leader. The followers need to have some familiarity with the opinion leader and the community.

Investigation scope: WeChat, China

Questionnaire tool: (www.wjx.cn)

Investigation cycle: The questionnaire link is sent on 1st March 2020, and the cut-off date is 5 March 2020.

Final confirmation questionnaires for analysis: 360

Ethic conduct statement: Any private information that the questionnaire receives will not be disclosed under any circumstances as well as all investigators will abide basic ethics. Investigators will not have access to confidential information and will be anonymous.

Source of questionnaire: <https://www.wjx.cn/jq/84432545.aspx>

Data analysis software: SPSS 25.0

4.4 Method of data analysis

This part will explain the analysis method undertaken in great detail. For this research, not only did we need to recognise the five values that can positively affect R and eWOM, but also, determine the degree of influence each of these values have. Given these purposes, this research used a common statistical software SPSS 25.0 to analyse the data. It is a popular software in social science for statistical analysis. Based on previous literature, particularly similar fields as this research, SPSS is a widely used program (e.g., Dhanesh & Duthler, 2019; Liu & Bakici, 2019; Liu & Ma, 2018). According to the routine process, the specific analysis steps are as follows:

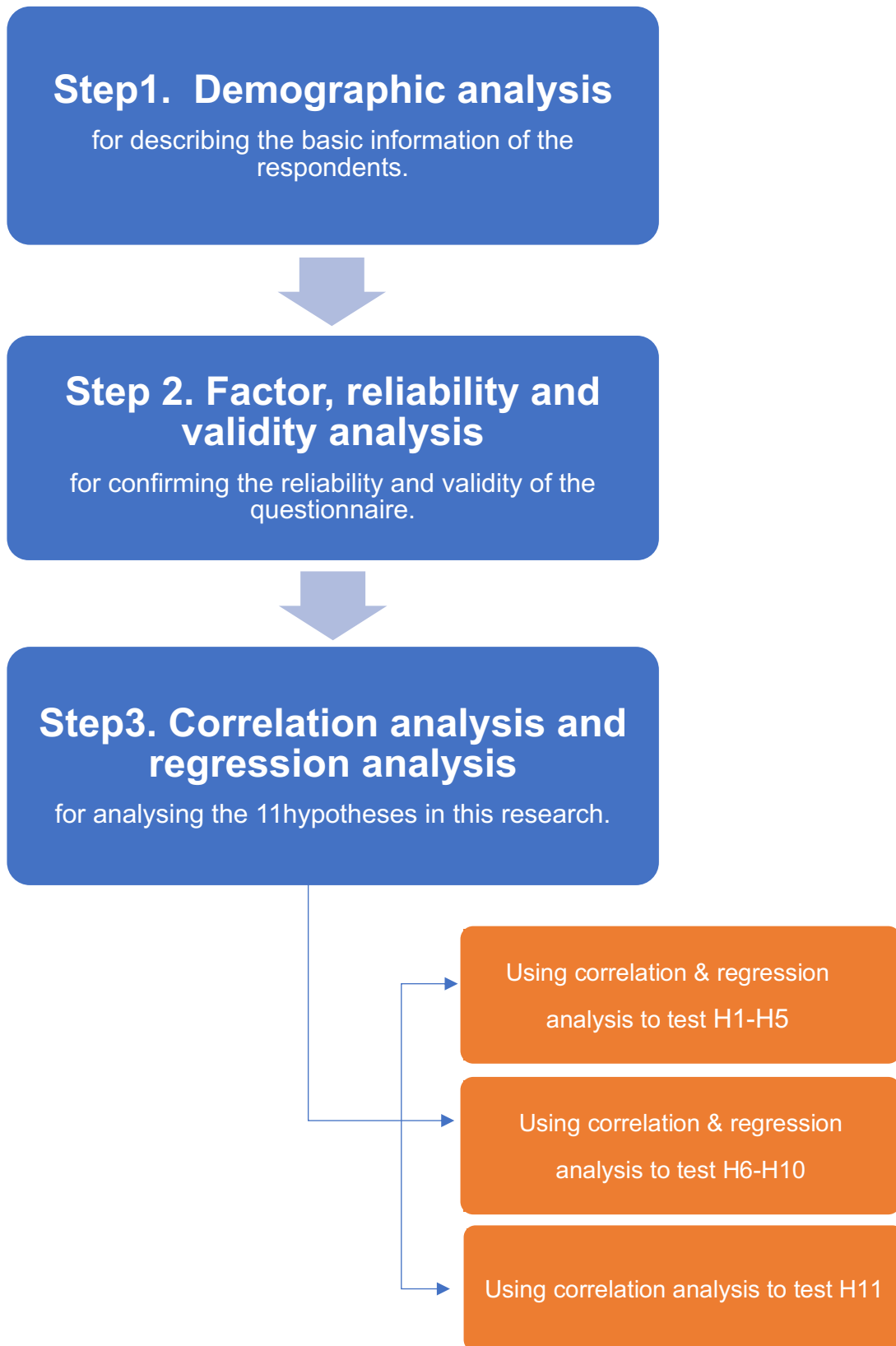


Figure 4-7. Analysis steps

Step 1. Demographic analysis: We are using SPSS 25.0 for analysing demographic variables. Demographic variables are expressed as percentages or rates, describing the necessary information of the respondents. According to previous literature (Aljandali, 2016), during data analysis, no matter how complicated the statistical procedures used, it is always a prudent approach to perform initial checks on the original data. Therefore, this check may clearly show incorrect data input or failure to record missing values.

Step 2. Factor, reliability and validity analysis: To confirm the basic structure, reliability and legitimacy of the questionnaire, this research used the following steps to ensure the questionnaire stays valid and answers are reliable.

- a. Factor analysis is a commonly used analytical method that can be adapted to study the internal dependencies among many variables, thus exploring the basic structure of observation data.
- b. To determine whether the questionnaire is reliable we must perform reliability analysis. The Cronbach's alpha (CA) coefficient is commonly used to indicate if there exists a contradiction in the answers of the respondents, whether it is reliable and so on. If the CA of the tested item is ranging from 0.734 to 0.859, this is indicating excellent reliability and high internal consistency (Bagozzi & Yi, 1988).
- c. Validity analysis tests the suitability and logical consistency of the items and the measured variables. The results mainly depend on the Kaiser-Meyer-Olkin (KMO) value and significant value. For data deemed appropriate, the Bartlett's test should be valid and the KMO value should exceed .80, the data was acceptable for showing as the significant $P < 0.001$ (Bartlett, 1954; Kaiser & Rice, 1974).

Step 3. Correlation analysis and regression analysis: for analysing Hypothesis 1-11

This research established 11 hypotheses and assumed the connection between the dependent and independent variables. This research looks to explore that connection;

however, this research intends to confirm, to what extent is the influential degree between them. Given these analysis purposes, correlation analysis and regression analysis were used in this research as a form of testing.

- a. For testing H1-H10: Correlation analysis was used to test whether dependent variables and independent variables have (positive or negative) correlation, and then to further determine the degree of influence between the two variables, regression analysis was used.
- b. For testing H11: Correlation analysis was used to test whether the two variable, independent and dependent, have a (positive or negative) correlation.

4.5 Summary of methodology

Based on the objectives of this research project, the quantitative method is relatively precise for quantifying the collection and analysis of data. In particular, quantitative method is a proper method to identify the ranking of the degree of influence of these factors by numbers, which precisely meets the needs of this research.

However, it needs to be admitted that the methodology employed in this research has certain inherent limitations. Through literature analysis, there are a certain amount of research literature in similar fields that conducted both quantitative and qualitative methods (mixed methods). The literature review reveals that many previous studies have combined quantitative and qualitative. That is, these studies have adopted a mixed methodology, and the results emerging from these studies are likely to have more in-depth display of participants' opinions or emotions (e.g. Tang et al., 2018).

Overall, this research recommends that future research consider the mixed methodology option because, far from being mere opposites, quantitative methods and qualitative methods can effectively complement each other and render the results more rounded.

CHAPTER V. RESULTS & ANALYSIS

This chapter provides a detailed description of the results. Moreover, the analysis of this research was performed in main three steps, the first of which harnessed SPSS.25 to evaluate the demographic variables. The second steps comprised the subjecting of the questionnaire to factor, reliability and validity analysis. Subsequently, in the third step, correlation analysis and regression analysis were used to verify the eleven hypotheses around which this research was based. The specific data and the results are presented sequentially in the tables below.

5.1 Demographic analysis

First, looking into the demographic results and reviewing what people undergone the questionnaire.

Table 5-4. Demographic analysis

Basic information					
		Frequency	Percent	Valid Percent	Cumulative Percent
Gender	Male	170	47.2	47.2	47.2
	Female	190	52.8	52.8	100
Age	18-25	118	32.77	32.77	33.88
	26-30	139	38.61	38.61	72.49
	31-40	53	14.72	14.72	87.21
	41-50	34	9.44	9.44	96.67
	51-60	12	3.33	3.33	100
Education	High school	18	5	5	93.9
	University	154	42.8	42.8	47.2
	College	150	41.7	41.7	88.9
	Master	22	6.1	6.1	100
	PhD	16	4.4	4.4	4.4
Occupation	Civil servant	32	8.88	8.88	8.88
	Teacher	27	7.5	7.5	16.38
	Enterprise employee	226	62.77	62.77	79.15
	Student	36	10	10	89.15
	Freelancer	26	7.22	7.22	96.39
	Others	13	3.61	3.61	100
Income (RMB per month)	≤ 3000	36	10	10	10
	3001 – 6000	83	23.1	23.1	62.8
	6001 – 9000	44	12.2	12.2	75
	9001 – 12,000	90	25	25	100
	12,001 – 15,000	90	25	25	39.7
	≥ 15,000	17	4.7	4.7	14.7
	Total	360	100	100	

Through the online questionnaire survey tool, 360 usable questionnaires were obtained. The necessary details are presented in Table 5-4. The participant pool included 170 males (47.2%) and 190 females (52.8.1%). The age dispersion mainly concentrates between 18 to 30 years. Most of the respondents' educational background was college and undergraduate, which accounts for more than 80% of the total. More than 60% respondents' occupation was private enterprise employees. 36 respondents have a monthly income of less than 3000 yuan, which accounts for 10% of the total. 83 respondents have a monthly income from 3001 to 6000 yuan, accounting for 23.1% of the total. 44 respondents have an annual income from 6001 to 9000 yuan, representing 12.2% of the total. 90 respondents have an annual income from 9001 to 12000 yuan, accounting for 25% of the total. Ninety respondents have an annual income from 12001 to 15000 yuan, accounting for 25% of the total.

5.2 Factor, reliability and validity analysis

A survey questionnaire is a measurement tool designed towards fulfilling this studies objective. The quality of it is decisive for the authenticity, generalizability, and representativeness of the results. Thus, it is vital to analyse the questionnaire structure, reliability and validity.

5.2.1 Factor Analysis

Before testing reliability and conducting regression analysis, it is necessary to use factors to analyse the basic structure of questionnaire items. Factor analysis is a commonly used analytical method that can be adapted to study the internal dependencies among many variables, thus, to ensure the uni-dimension structure of the construct (Aljandali, 2016).

Table 5-5. Variance explained rate

Serial number of factors	Characteristic root			Pre-rotation variance explained rate			Post-rotation variance explained rate		
	Characteristic root	Variance explained rate %	Cumulation %	Characteristic root	Variance explained rate %	Cumulation %	Characteristic root	Variance explained rate %	Cumulation %
1	5.862	20.937	20.937	5.862	20.937	20.937	4.026	14.378	14.378
2	4.379	15.639	36.576	4.379	15.639	36.576	3.425	12.233	26.611
3	2.457	8.776	45.352	2.457	8.776	45.352	2.614	9.337	35.948
4	1.634	5.834	51.186	1.634	5.834	51.186	2.386	8.522	44.470
5	1.507	5.382	56.568	1.507	5.382	56.568	2.282	8.150	52.620
6	1.382	4.937	61.505	1.382	4.937	61.505	2.189	7.819	60.439
7	1.176	4.199	65.704	1.176	4.199	65.704	1.474	5.265	65.704
8	0.996	3.557	69.261	-	-	-	-	-	-
9	0.924	3.301	72.563	-	-	-	-	-	-
10	0.760	2.713	75.276	-	-	-	-	-	-
11	0.713	2.547	77.823	-	-	-	-	-	-
12	0.678	2.422	80.245	-	-	-	-	-	-
13	0.642	2.294	82.539	-	-	-	-	-	-
14	0.591	2.112	84.651	-	-	-	-	-	-
15	0.503	1.796	86.447	-	-	-	-	-	-
...	-	-	-	-	-	-

As shown in the above table, seven factors were extracted by the factor analysis, with the characteristic root values all greater than 1. The pre-rotation variance explained rates of these seven factors are 14.378%, 12.233%, 9.337%, 8.522%, 8.150%, 7.819% and 5.265% respectively. The cumulative variance explained rate is 65.704%.

Table 5-6. Post-rotation factor load coefficient

Item	Factor load coefficient							Communality
	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6	Factor 7	
Information Value1	-0.031	0.046	0.314	0.137	0.214	0.686	-0.023	0.637
Information Value2	-0.149	0.106	0.097	0.172	-0.001	0.742	0.054	0.626
Information Value3	-0.018	0.054	0.073	0.104	0.061	0.881	-0.003	0.800
Social Value1	0.768	-0.121	0.038	-0.033	0.006	0.026	0.160	0.634
Social Value2	0.838	0.034	0.065	-0.018	-0.118	-0.072	0.177	0.759
Social Value3	0.812	0.053	0.014	-0.006	-0.023	-0.088	0.162	0.697
Emotional Value1	0.758	-0.060	-0.113	-0.015	0.246	0.019	-0.046	0.654
Emotional Value2	0.802	0.087	-0.081	-0.086	0.065	-0.044	-0.159	0.696
Emotional Value3	0.788	0.105	-0.161	-0.088	0.198	-0.092	-0.168	0.741
Hedonic Value1	0.053	0.187	0.711	0.050	0.166	0.094	0.002	0.582
Hedonic Value2	-0.137	0.016	0.752	0.115	0.157	0.245	0.051	0.685
Hedonic Value3	-0.197	-0.074	0.722	0.071	0.146	0.235	-0.005	0.647
Hedonic Value4	-0.074	0.093	0.766	0.126	0.103	0.046	0.034	0.630
Economic value1	0.162	0.465	0.087	-0.018	0.063	0.219	0.634	0.705
Economic value2	0.169	0.422	0.009	-0.025	0.051	0.202	0.661	0.687
R1	-0.006	0.825	0.032	0.140	0.165	0.054	0.097	0.741
R2	-0.013	0.810	0.060	0.134	0.089	0.031	0.117	0.700
R3	-0.010	0.795	0.125	0.162	0.127	0.031	-0.030	0.692
R4	0.028	0.759	-0.035	0.166	0.123	0.052	0.034	0.625
R5	0.064	0.415	0.193	0.574	0.110	0.090	-0.008	0.563
R6	-0.104	0.038	0.153	0.834	0.050	0.069	-0.018	0.738
R7	-0.084	0.200	0.054	0.751	0.009	0.084	0.130	0.637
R8	-0.037	0.208	0.066	0.742	0.129	0.212	0.030	0.662
R9	0.180	-0.014	0.305	0.051	-0.106	-0.148	-0.090	0.169
R10	-0.053	-0.117	-0.055	0.136	0.100	-0.178	0.634	0.481
eWOM1	0.029	0.114	0.209	0.106	0.778	0.025	0.186	0.709
eWOM2	0.118	0.177	0.153	0.095	0.830	0.107	-0.020	0.779
eWOM3	0.133	0.255	0.106	0.049	0.781	0.118	0.041	0.721

The aforementioned factor analysis results highlight that factor 1 primarily reflects the information value and social value. In general, collecting more information can make individuals appear more active in social activities, thereby gaining a greater sense of value. Consequently, there is a strong correlation between the information and social values, which are classified within the same category, as expected in factor analysis. Factor 2 and factor 4 primarily reflect R: the relationship between opinion leaders and followers. Although this part of the questionnaire design contains 10 items in total, the diversified relationship between them reflects different aspects. Therefore, the items of this dimension are classified into the two categories factor 2 and factor 4. Moreover, the correlation between the relationship reflected by the tenth item and the whole is not significant. Factor 3 mainly reflects Hedonic Value; Factor 5 mainly reflects eWOM; Factor 6 mainly reflects the information value; Factor 7 mainly reflects the economic value.

Overall, the factor analysis shows that the 28 items of the questionnaire include a total of 7 main factors, with the characteristic root values all greater than 1. The cumulative variance explained rate reaches 65.7%, which is highly representative. Except for hedonic value1, R5, R9, and R10, the communality of each item is greater than 0.6. Thus, this research believes that the items contained in each of the seven main factors are in line with expectations. The questionnaire structure is reliable as a whole.

5.2.2 Reliability analysis

The reliability of the questionnaire's results is analysed by using SPSS. There is a positive correlation between the reliability and credibility, greater the reliability coefficient, greater the measurements credibility. As mentioned before, the Cronbach's alpha (CA) coefficient is commonly used to indicate if there exists a contradiction in the answers of the respondents, whether it is reliable and so on. If the CA of the tested item is ranging from 0.734 to 0.859, indicating excellent reliability and strong internal consistency (Bagozzi & Yi,1988).

Table 5-7. Reliability statistics of the questionnaire

Reliability Statistics	
Cronbach's Alpha	N of Items
.836	22

According to the above table, the result is as follows: the Cronbach's alpha of the tested item is 0.836. The result means reliability is good. All items can be retained.

5.2.2 Validity analysis

The higher the validity is, the more representative the questionnaire results can be to demonstrate the real characteristics of the subjects surveyed. Based on the above reliability test, the validity test can start to be analysed. Thus, the KMO and Bartlett tests need to be performed on the questionnaire results.

Previous literature stated common KMO standards: To allow the data to be recognized as appropriate, the Bartlett test will be important meaning the KMO value needs to be higher than 0.80; the data gathered was appropriate for factoring it has the significant $P < 0.001$ (Bartlett, 1954; Kaiser & Rice, 1974).

Table 5-8. Bartlett and KMO results

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.819
Bartlett's Test of Sphericity	Approx. Chi-Square	854.336
	df	22
	Sig.	.000

According to Table 5-8 above, the KMO is 0.819, and the significance is $P = 0.000 < 0.01$. Thus, this questionnaire passed the validity test.

5.3 Correlation and regression analysis

According to Chapter 4.3., We will describe the following two steps to analysis the 11 hypotheses in this paper.

- ✓ Using regression and correlation analysis to test H1-H5
- ✓ Using regression and correlation analysis to test H6-H10
- ✓ Using correlation analysis to test H11

5.3.1 Correlation analysis and decision rules

According to previous statistics-related literature, as a way test the relationship that exists between two different existing sets of data; the Spearman's Rank Correlation Coefficient (Spearman's rho) is sufficient. It allows researchers to process data from examples without knowing the distribution of variables. This data can also be nonnumerical examinations, however, they need to be able to be classified according to specific guidelines (Myers & Well, 2010; Dodge, 2008).

The Spearman's rho is popularly expressed as the character $\rho(\text{rho})$ which is Greek or r_s . It can describe the linear correlation among the two variables; those being X (independent variable) and Y (dependent variable), with a value range $[-1, 1]$. It is a non-parametric statistical method and has a broader application range. According to

previous scholars Schober et al., (2018) and Mukaka, (2012), a conventional approach to interpreting a correlation coefficient is the following table:

Table 5-9. The interpreting of correlation coefficient

Size of Correlation	Interpretation
0.90 to 1.00 (−0.90 to −1.00)	Very high positive (negative) correlation
0.70 to 0.90 (−0.70 to −0.90)	High positive (negative) correlation
0.50 to 0.70 (−0.50 to −0.70)	Moderate positive (negative) correlation
0.30 to .50 (−0.30 to −0.50)	Low positive (negative) correlation
0.00 to 0.30 (0.00 to −0.30)	Negligible correlation

Simply put, as long as ρ is above 0, a positive correlation exists among the points, if it is below 0, it is a negative correlation. Then raising between 0-1, there are different scales at specific intervals to describe the level of correlation.

The p-value, also known as significance value, is a parameter utilized to ascertain the outcome of a hypothesis test. The less the p-value, the higher the statistical significance (Healey, 2013). The widely used standard is:

When p-value is <0.01 it will be indicated with two*, the correlation coefficient is at the high significance level; when p-value <0.05 is indicated by one *, the correlation coefficient is at the significance level (p-value is represented by *, identified in the upper right corner of the correlation coefficient).

5.3.2 Regression analysis and decision rules

Statistical analysis of data is usually done using regression analysis. Nimon et al. (2010) pointed out that the purpose of regression analysis is to know if two or greater variables are associated, association between the direction and intensity of the

correlation. In the regression command, the conventional process and decision rules as below:

Firstly, getting the information about the overall model fit from the model summary table shown in SPSS (Table 5-11). In this table, adjusted R square is named the coefficient of determination. It indicates how much of the total variation shown from the dependent variable is able to be determined because of the independent variable. Note that the research results are only indicators of the overall strength measurement of the association, not the degree of association between any specific independent variable and the dependent variable.

Next is the ANOVA table, which can report whether the dependent variable predicted by the independent variable is accurate, in this table the "Sig." value (p-value) indicates the statistical significance of the regression run in a study. Typically, the p-value should be < 0.05 , which means that the independent variable predicts the result of the dependent variable is accurate.

Finally, in the coefficients table, when coefficients B is a positive number, and the p-value is < 0.05 , this indicates X (independent) has a positive effect on Y (dependent). Moreover, through comparing magnitudes of coefficients B, to know which one has more of an effect.

5.4 Using correlation and regression analysis to test H1-H5

To analyse H1- H5 a correlations table has been created from the results received which can be seen in Table 5-10. Next will be analysing the data that can be obtained from the table to test these hypotheses.

Table 5-10. The correlation table for H1-H5

Correlations								
			Information	Social	Hedonic	Economic	Emotional	R
			value	value	value	value	Value	
Spearman n's rho	Information	Correlation	1.000	.500**	.443**	.258**	.431**	.383**
		Coefficient						
		Sig. (2-tailed)	.	.000	.000	.000	.000	.000
		N	360	360	360	360	360	360
	Social	Correlation	.500**	1.000	.559**	.413**	.381**	.276**
		Coefficient						
		Sig. (2-tailed)	.000	.	.000	.000	.000	.000
		N	360	360	360	360	360	360
	Hedonic	Correlation	.443**	.559**	1.000	.431**	.469**	.306**
		Coefficient						
		Sig. (2-tailed)	.000	.000	.	.000	.000	.000
		N	360	360	360	360	360	360
	Economic	Correlation	.258**	.413**	.431**	1.000	.374**	.432*
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.	.000	.000
		N	360	360	360	360	360	360
	Emotional	Correlation	.431**	.381**	.469**	.374**	1.000	.474**
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.000	.	.000
		N	360	360	360	360	360	360
	R	Correlation	.383**	.276**	.306**	.432*	.474**	1.000
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.000	.000	.
		N	360	360	360	360	360	360
<p>** . Correlation is significant at the 0.01 level (2-tailed).</p> <p>* . Correlation is significant at the 0.05 level (2-tailed).</p>								

According to the above table, the information value, social value, hedonic value, economic value, emotional value, and R. Are all significantly correlated at 0.05 with correlation coefficient in pairs ; the correlation coefficients are all positive; all the marked correlation coefficients are considered to be significant. Thus, the previously stated perceived values are positively correlated with R; the following hypotheses are preliminarily supported:

H1 Information value has a positive impact on R

H2 Social value has a positive impact on R

H3 Hedonic value has a positive impact on R

H4 Economic value has a positive impact on R

H5 Emotional value has a positive impact on R

Next, a regression analysis was used to further test H1-H5.

Table 5-11. The model summary table for H1-H5

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.529 ^a	.579	.563	.731
<i>a. Predictors: (Constant), Information value, Social value, Hedonic value, Economic value, Emotional value</i>				

Table 5-11, shown above demonstrates that the adjusted R square value of the model is 0.579, that is, the independent variable (information value, social value, hedonic value, economic value, and emotional value) can predict the variance proportion of the dependent variable (R) is 57.9%.

Table 5-12. The ANOVA table for H1-H5

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.506	1	8.506	6.389	.013 ^b
	Residual	106.518	80	1.331		
	Total	115.024	81			
<i>a. Dependent Variable: R</i>						
<i>b. Predictors: (Constant), Information value, Social value, Hedonic value, Economic value, Emotional value</i>						

Table 5-12, shown above, demonstrates that when the F-test is performed on the existing model, it passed the F-test ($F = 6.389$, $p = 0.013 < 0.05$), which shows that the 5 perceived values do have an impact on R.

Table 5-13. The coefficient table for H1-H5

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.931	.625		1.491	.040
	Information value	.110	.158	.112	.697	.008
	Social value	.270	.127	.249	2.129	.036
	Hedonic value	.124	.161	.135	.770	.044
	Economic value	.093	.116	.086	1.658	.001
	Emotional value	.931	.625	.934	1.491	.040
<i>a. Dependent Variable: R</i>						

From the above table, the regression coefficients B for the information value, social value, hedonic value, economic value, and emotional value are 0.110, 0.270, 0.124, 0.093 and 0.931 respectively; causing all the p-values to be > 0.05 ; the

correlation coefficients are all positive; Thus, information value, social value, hedonic value, economic value, and emotional value all have positive correlations with R. In conclusion, the results supported the following hypotheses :

H1 Information value has a positive impact on R

H2 Social value has a positive impact on R

H3 Hedonic value has a positive impact on R

H4 Economic value has a positive impact on R

H5 Emotional value has a positive impact on R

Moreover, since their coefficients B: $0.931 > 0.270 > 0.124 > 0.110 > 0.093$, the impact of these five values on R can be ranked as the following:

Emotional value > Social value > Hedonic value > Information value > Economic value.

5.5 Using correlation and regression analysis to test H6-H10

Similar as above, a correlation table for H6-H10 has was generated from the results that will aid in testing these hypotheses. Following will be the total analysis of the information that has been gathered from Table 5-14.

Table 5-14. The correlation table for H6-H10

Correlations								
			Information	Social	Hedonic	Economic	Emotional	eWOM
			value	value	value	value	value	
Spearman's rho	Information	Correlation	1.000	.500**	.443**	.336**	.431**	.299**
		Coefficient						
		Sig. (2-tailed)	.	.000	.000	.000	.000	.000
		N	360	360	360	360	360	360
	Social value	Correlation	.500**	1.000	.559**	.416**	.381**	.342**
		Coefficient						
		Sig. (2-tailed)	.000	.	.000	.000	.000	.000
		N	360	360	360	360	360	360
	Hedonic	Correlation	.443**	.559**	1.000	.302**	.469**	.337**
		Coefficient						
		Sig. (2-tailed)	.000	.000	.	.000	.000	.000
		N	360	360	360	360	360	360
	Economic	Correlation	.336**	.416**	.302**	1.000	.216**	.336*
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.	.000	.000
		N	360	360	360	360	360	360
	Emotional	Correlation	.431**	.381**	.469**	.216**	1.000	.510**
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.000	.	.000
		N	360	360	360	360	360	360
	eWOM	Correlation	.299**	.342**	.337**	.336*	.510**	1.000
		Coefficient						
		Sig. (2-tailed)	.000	.000	.000	.000	.000	.
		N	360	360	360	360	360	360
<p>** . Correlation is significant at the 0.01 level (2-tailed).</p> <p>* . Correlation is significant at the 0.05 level (2-tailed).</p>								

According to the above table, information value, social value, hedonic value, economic value, emotional value, and eWOM are significantly correlated at the 0.05 level in pairs as well, and the correlation coefficients are all positive. Thus, information value, social value, hedonic value, economic value, and emotional value are all positively correlated with eWOM. Overall, the following hypotheses are preliminarily supported:

H6 Information value has a positive impact on eWOM

H7 Social value has a positive impact on eWOM

H8 Hedonic value has a positive impact on eWOM

H9 Economic value has a positive impact on eWOM

H10 Emotional value has a positive impact on eWOM

Next, a regression analysis was used to further verify H6-H10.

Table 5-15. The model summary table for H6-H10

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.535 ^a	.542	.539	.726
<i>a. Predictors: (Constant), Information value, Social value, Hedonic value, Economic value, Emotional value</i>				

As can be seen from the table above, the R-squared value is 0.542, which is the independent variable (information value, social value, hedonic value, economic value, emotional value) can predict the variance proportion of the dependent variable (eWOM) is 54.2 %.

Table 5-16. The ANOVA table for H6-H10

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	22.418	1	22.418	30.903	.000 ^b
	Residual	58.033	80	.725		
	Total	80.451	81			
<i>a. Dependent Variable: eWOM</i>						
<i>b. Predictors: (Constant), Information value, Social value, Hedonic value, Economic value, Emotional value</i>						

The above table demonstrates that the model passed the F-test ($F=30.903$, $p = 0.000 < 0.05$), that is, information value, social value, hedonic value, economic value, and emotional value all have an impact on eWOM.

Table 5-17. The coefficient table for H6-H10

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.423	.380		1.113	.009
	Information Value	.267	.078	.308	3.418	.001
	Social value	.209	.092	.244	2.262	.027
	Hedonic value	.129	.075	.111	.126	.000
	Economic value	.019	.115	.088	1.730	.038
	Emotional value	.221	.085	.244	2.598	.011
	<i>a. Dependent Variable: eWOM</i>					

From the above table, the regression of coefficients B for information value, social value, hedonic value, economic value, and emotional value are 0.267、 0.209、 0.129、 0.019 and 0.221 respectively; the p-values are all > 0.05 and the coefficients

B are all > 0 . Thus, information value, social value, hedonic value, economic value, and emotional value all have positive correlations with eWOM.

In other words, the higher the emotional value, social value, information value, economic value, and hedonic value, the higher the eWOM will be. In conclusion, the results support H6-H10 :

H6 Information value has a positive impact on eWOM

H7 Social value has a positive impact on eWOM

H8 Hedonic value has a positive impact on eWOM

H9 Economic value has a positive impact on eWOM

H10 Emotional value has a positive effect on eWOM

Moreover, since their coefficients B: $0.267 > 0.221 > 0.209 > 0.129 > 0.019$, the impact of these five values on eWOM is ranked as:

Information value $>$ Emotional value $>$ Social value $>$ Hedonic value $>$ Economic value.

5.6 Using correlation analysis to test H11

To test for H11 specifically a new table as seen below has been created from all the results combined to effectively analysis correlations corresponding to the data received from the questionnaire.

Table 5-18. The correlation table for H11

Correlations				
			R	eWOM
Spearman's rho	R	Correlation Coefficient	1.000	1.000
		Sig. (2-tailed)	.	.
		N	360	360
	eWOM	Correlation Coefficient	.446**	.446**
		Sig. (2-tailed)	.000	.000
		N	360	360
** . Correlation is significant at the 0.01 level (2-tailed).				

As can be seen from the table above, R and eWOM are significantly correlated at the 0.05 level; the correlation coefficient is positive, and its p-value represented with a double asterisk. Therefore, the result indicates that R and eWOM are positively correlated, supporting H11:

H11 R has a positive impact on eWOM

5.7 Discussion

The results of the demographic analysis are presented in Table 5-4. A total of 360 subjects participated in this survey, all of whom completed the questions. There were 170 male participants (47.2%) and 190 females (52.8.1%). The participants were all aged 18 to 60 years, with most participants falling within the 18-30 age range. It would appear that participants in this age group use WeChat more frequently. Moreover, the occupational and educational backgrounds of respondents were diverse. Thus, the participants in the study were reasonably varied.

At the second step, through factor analysis, reliability analysis and validity analysis, the results obtained show that the structure of the questionnaire is reasonable.

Third, this research used correlation and regression analysis to test the eleven hypotheses, the results indicating that the hypotheses are confirmed. Specifically, this research has confirmed that the five perceived values (information value, emotional value, social value, hedonic value, and economic value) can positively influence R and eWOM. In other words, when followers perceive opinion leader values to be higher, the relationship is deemed to be more beneficial, and followers are more likely to create positive eWOM for the relevant online opinion leader. This observation accords with Zhang et al. (2010), whose research confirmed that the five perceived values are critical predictors of online user loyalty.

Moreover, the results indicate that, emotional value exercises the strongest influence on R, whereas economic value has the weakest impact. Information value has the greatest influence on eWOM, followed by emotional value, with the lowest influence being derived from economic value.

This indicates that, among online communities operated by opinion leaders, the most importance influence in relationships and eWOM are emotional value and information value. The continued development of social networks means that individuals care more about emotional value and informational value than they do about economic value. In other words, followers pay continuous attention to opinion leaders, mainly due to the perceived joy, excitement, and information they receive.

In short, these results have verified the original aims of this research, identifying five perceived value that has a positive impact on R and eWOM, and providing a more comprehensive analysis of the extent to which these perceived values influence R and eWOM.

These results have certain practical implications that could help opinion leaders or other relevant practitioners to become more aware of the antecedents of R and eWOM, thereby enabling them to devise corresponding strategies for enhanced development.

CHAPTER VI. SUMMARY AND CONCLUSION

6.1 Summary

1) Objectives

The principal objectives addressed in this research relate to the factors that positively affect R and eWOM, and the degree of influence these factors have over R and eWOM.

According to previous research, there is consensus among researchers that R and eWOM are crucial to the development of opinion leaders. Thus, by identifying the factors that might improve R and eWOM, it could be possible to establish a sound theoretical basis for the development of opinion leaders. This research aims to deepen the cognition of these factors and to offer inspiration for marketing strategies that could be employed by online opinion leaders.

2) Principal Findings

There are several main findings emerging from this research, the first of which is that information value, social value, hedonic value, economic value, and emotional value all positively impact R. The regression analysis revealed that emotional value has the most significant positive impact on R, followed by the social value. Conversely, economic value has the least impact on R.

The second major finding is that information value, social value, hedonic value, economic value, and emotional value all have a positive impact on eWOM. Among them, however, information value had the most substantial positive impact on eWOM, followed emotional value, while economic value had the smallest positive impact on eWOM as well.

Thirdly, the results show that the relationship between online opinion leaders and followers in online communities also directly impacts eWOM. In other words, the better their relationship, the better the eWOM. This result confirms the importance of relationships for online opinion leaders.

Table 6-19. The main results

Project questions	Results
a. What are the factors that can positively affect the relationship between online opinion leaders and followers(R)?	Information value, social value, hedonic value, economic value, and emotional value all have a positive impact on R
b. What are the factors that positively affect followers' eWOM about online opinion leaders?	Information value, social value, hedonic value, economic value, and emotional value also all have a positive impact on eWOM In addition, R also has a positive impact on eWOM.
Moreover, what is the degree of impacts of these factors on R and eWOM?	The impact of these five values on R is ranked as: Emotional value > Social value > Hedonic value > Information value > Economic value. The impact of these five values on eWOM is ranked as: Information value > Emotional value > Social value > Hedonic value > Economic value.

To summarise, the result answers the questions posed in this research project, by confirming that the five perceived values can have a positive impact on R and eWOM. Moreover, this research not only identifies these predictors, but also determines the extent of their impact.

6.2 Conclusions

Online opinion leaders have grown in popularity as an emerging profession over the past few decades. Prior research has reached a consensus that R and eWOM are two key factors in the development of opinion leaders. Few studies, nevertheless, have explored the antecedents of R or eWOM.

Thus, from the standpoint of online opinion leaders, this research aims to determine what factors can improve R and eWOM, as well as identifying the impact degrees of these factors. In accordance with the motivation theory, this research has employed quantitative analysis to identify the five perceived values that have a positive impact on R and eWOM and confirmed the impact degree of these values on R and eWOM.

According to the findings, information value, social value, hedonic value, economic value, and emotional value all positively impact R and eWOM. Among them, the emotional value was shown to have the most significant positive effect on R, while the information value has the most significant positive impact on eWOM. Economic value, in contrast, has the smallest positive impact on R and eWOM.

To sum it up, the principal contribution of this research hopes to assist online opinion leaders in gaining a deeper cognition and insight on what factors. For the purpose to provide some theoretical bases for better career development of online opinion leaders.

6.3 Implications

Based on the results, the following strategic recommendations can be made. Online opinion leaders should increase their emphasis and understanding of value creation, focus on creating more value and establishing quality relationships with their followers (members of their community). Bringing value to followers can foster loyalty and promote the generation of active eWOM, which can continuously improve online opinion leader's profitability and development.

Online opinion leaders can weigh the different degrees of impact of different values on R and eWOM to form a more subtle strategy. Specifically:

1) For content optimizing

Content has always been an essential medium for online opinion leaders to deliver value to followers. Through our research results, opinion leaders can more scientifically focus on the content published in the community, to provide more values for their followers.

For example, investing more energy in providing emotional value content could include things such as:

- delivering inspirational content.
- sharing more positive and uplifting content.
- showing genuine emotions to others.

As well as, increasing highly practical content sharing and so on. At the same time, content that provides economic value (such as spending money on gifts and prize draws) can be appropriately reduced. For some online opinion leaders, if they blindly create the content that has a weak impact and requires cost (some prize draws or gifts can even be expensive), they will lose their competitive advantage. Indeed, this research is not denying the importance of economic value. Just emphasizing the strategies should be adjusted by the degree for each perceived value.

2) For community operation

Opinion leaders need to focus on shaping the information value and social value of the community. Increasing the social attributes of followers; holding more events to promote the connection between people in the community; paying attention to the community and their image are all good ways of this.

3) For personal traits

In previous literature, there are many common personal traits which are mentioned for being needed as an online opinion leader these are usually specified as, trustworthy, knowledgeable, self-confidence, innovative and likeable (Bamakan et al., 2019; Zhao et al., 2018; Li & Du, 2010). From this view, this research recommends that online opinion leaders could focus on continuously improving the accumulation of knowledge in their professional fields to provide more information value; if possible, develop their soft skills (such as be more warmhearted; have affinity), to stimulate followers' perception of emotional value.

Briefly, online opinion leaders can make use of research results to verify the problems and improve it, according to their own circumstance.

To conclude, this research, forms a new perspective, that is, from the perspective of opinion leaders, discovered the importance of eWOM and R for their development. Furthermore, by exploring the impact of five perceived values on eWOM and R, we provide some theoretical guidance, which has great significance for such an emerging and groundbreaking industry.

6.3 Limitation & reflection

Although this research provides interesting empirical findings, there are some inevitable limitations which should be acknowledged. The limitation and reflection will be indicated from the main three aspects: the content, samples and methodology.

1) Content

There are certainly flaws in some content descriptions, which might reduce its readability. Overall, the content is not particularly concise. Some parts can be presented with more precision and more intuitive pictures. The chapters on data analysis and principles description techniques are relatively weak. These all need to be modified and improved.

2) Samples

The sample of this research is set on the WeChat platform. WeChat is indeed a very representative social media platform in China. However, in some cases, the participants in this research did not represent all the people in the online community worldwide. Therefore, the results of this research should be carefully generalized to other populations and backgrounds.

What is more, the biggest problem we encountered in the field is that the process of finding these middlemen (opinion leaders, social media enthusiasts or social media practitioners) is very troublesome and required lots of time and energy. In the beginning, not everyone is willing to participate and share the online questionnaire. In the end, we found 18 contacts (social media enthusiasts or social media practitioners) and ten opinion leaders who were willing to help us spread the online questionnaire. This quantity is less than we expected. Without doubt, this also caused the limitation of our survey samples to some extent.

3) Methodology

In order to make the research results more convincing, more methodological methods can be added to make the results compare. Given the time limit, this research only used the online questionnaire survey method (quantitative method) to collect data. By reviewing literature in similar fields, we found that a certain number of studies have used two methods, quantitative and qualitative (mixed method). As for the qualitative method, such as semi-structured interviews. This kind of method usually produces results that cannot be aggregated outside the sample group. It can be more in-depth to

demonstrated participants' views, motivations, emotions. As well as provide researchers with some new perspectives.

The risk of common method variance should also be noticed. In this paper, this research used a five-level Likert scale. Although the reliability and validity analyses met the requirements, when the respondents are filling out the questionnaire, they might subjectively speculate on the measurement intent of the questionnaire, so that they cannot truly express their ideas.

6.4 Future research

Base on the limitations and conclusions of this research, we propose the following suggestions for future research.

- 1) To obtain more accurate data, the sample size should be enlarged.

- 2) To better understand the implication, the characteristics of the target samples should be noticed. For example, on account that the main respondents of this research are followers who have a certain familiarity with the community and the opinion leader in focus (in other words, the experienced members of the community). Thus, future research could focus on the communities' novices, as well as compare the differences between the experienced members vs. the communities' novices. These will certainly develop a lot of interesting insights.

- 3) To reduce errors in research, we recommend that future studies could pay more attention to the common method variance. For example, Podsakoff et al. (2003) suggest that one possible way to reduce the risk of standard method variance is to separate measurements by introducing time delays between cause and effect. The two-stage design allows the researcher to provide different topics to the respondents during the study, making them realize that mediating variables and independent variables or mediating variables and dependent variables are not directly related. Certainly, measurements are not always perfect, researchers should carefully control the bias.

4) To further develop our insights, future studies could consider combining numerical measurement and in-depth exploration and for example, the use of mixed methods, in other words, is the combination of qualitative and quantitative research methods. Qualitative methods (such as semi-structured interviews) can provide a more direct and in-depth understanding of concepts and phenomena in this field.

In conclusion, future research should carefully consider the shortcomings and limitations of this research. Hopefully, this research can be served as a steppingstone for other researchers to move forward and help them provide a better and more precise insight in this industry.

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Appendix 1

The summary of the pre-test

- During the pre-test, the questionnaire was sent to 13 respondents via WeChat messages. The formal questionnaire has thus been adjusted and formed based on the feedbacks from 8 of them.
- All respondents were either social media professionals or social media enthusiasts. Respondents in the pre-test will use abbreviations or nicknames and to keep respondents' identities confidential.
- Here are details of the feedbacks:

1. FYY (Female)

She is an opinion leader and has her own online community on WeChat. When she wrote the questionnaire, she put herself in the answers.

Solved. Although it might be a rare case, the 3rd screening question is added to avoid this situation. Specific content of the adjustment refers to next one.

2. YWT (Male)

After the pre-test, YWT asked “The definition of opinion leaders needs to be clearer. What if the opinion leader is a friend / relative in his real life?”

According to the above two feedbacks, the 3rd screening question added as following:

3. 这位意见领袖并非你本人，也并非你现实生活中的朋友或亲人。

• 是

• 否

English version :

3. This opinion leader is not you, your real-life friend or a relative?

Yes

No

Moreover, YWT misunderstood the purpose of the questionnaire. He thought the introduction of the purpose of this research need to more clearly.

For this feedback, the introduction of this questionnaire has adjusted to add more details as following :

介绍

诚挚邀请您填写这份硕士生研究项目的问卷。如果您同意，那么大约需要 10 分钟来完成此问卷。本研究的题目为《通过在线社群寻找意见领袖的营销策略》。随着社交媒体和在线社群的发展，意见领袖作为一种新兴职业得到了空前壮大同时也陷入困境，而电子口碑和在线关系对活跃于在线社群中的意见领袖来说非常重要。总之，本研究的目的是想为意见领袖提供一些营销策略。

English version :

Introduction

You are invited to complete this questionnaire for a postgraduate research project on opinion leaders and online communities. It will take about 10 minutes to complete. The title of this research is "Exploring marketing strategies for opinion leaders in online communities". With the development of social media and online communities, opinion leader, as an emerging profession, has grown unprecedentedly, and it has also entered a dilemma at the same time. Whereas electronic word-of-mouth (eWOM) and online relationships with those most active in online communities are significant to opinion leaders. Overall, the purpose of this research is to provide some marketing strategies for opinion leaders.

3. GHY (female)

She thought the definition of opinion leaders needs to be clearer, and she asked: "Can opinion leaders be movie stars?".

According to GHY's feedbacks, the definition of opinion leader in the introduction of this questionnaire was added as following:

在此问卷中，“意见领袖”是指通过社交媒体平台在某一领域有一定影响力的人。他们能影响追随者的想法，决策，甚至购物行为等等。与传统名人（例如艺人，电影明星，政客或体育名人）不同的是，他们主要依附于社交媒体而获得一定的知名度。传统名人不在本问卷研究范围内。

English version:

"Opinion leader" refers to someone who has a level of influence in certain areas through social media platforms. They can influence their followers' thoughts, decisions, and even shopping behaviours. Unlike traditional celebrities (such as entertainers, movie stars, politicians, or sports celebrities), they mainly rely on social media to gain visibility. Thus, traditional celebrities are not belonging to "opinion leaders" in this survey.

4. M (female)

She said the introduction of the purpose of the research need to be more clearly. This is same as the second respondent.

5. DN(female) :

She expected that the questionnaire could introduce the purpose of the research more clearly. She found the introduction unclear, feeling it did not clearly state the purpose of this questionnaire and how to answer the questions. This is same as the second respondent.

Moreover, during the pre-test, she asked if Q1 and Q2 are both answered "Yes", however, she has multiple opinion leaders and online communities that are eligible, leading to her not knowing which one to fill in. So here she thought I needed to guide her to write the most suitable opinion leaders and online communities for this questionnaire.

6. XS (male)

XS asked “if an opinion leader can operate on multiple platforms at the same time. which platform should I fill in?”

According to DN & XS ’s feedbacks, more specific requirements have been added. More specific requirements were added as following:

如果上述三个选择题答案都为“是”，那么请您在下方写出符合上诉条件的一位意见领袖的账号名称和所在平台，以及这个在线社区（即微信群聊）的名称

意见领袖账号名称：_____

意见领袖所在平台：_____

（如果有多位意见领袖符合上述条件请填写你访问频率最高的，如果这位意见领袖同时在多平台运营，则只需填写您主要访问这位意见领袖的平台以及其帐号名称即可）

在线社区名称: _____

（如果您参与了这位意见领袖的多个社群请填写您访问频率最高的）

English version:

If you answered “yes” to the above three questions, please answer the following blanks in relation to ONE opinion leader and his / her community.

Opinion Leader Account Name: _____

Opinion Leader's Platform: _____

(If you have multiple opinion leaders that meet the above conditions, please fill in the one you visit MOST FREQUENTLY. If the opinion leader operates multiple platforms at the same time, you only need to fill in the one that you visit MOST FREQUENTLY)

The Online Community Name: _____

(If you participate in multiple communities of this opinion leader, please fill in the one you visit MOST FREQUENTLY)

7. & 8. MWL & XT (males)

They didn't find any ambiguous wordings in this questionnaire, and they answered quite smoothly. However, these two people didn't fill in the blanks (the screening questions).

According to these, it is reasonable to emphasize that respondents must fill in the blanks, otherwise it will be regarded as an invalid questionnaire. In addition, the formal online questionnaire will set up the procedure that if the initial screening questions are not “yes” and the respondents didn't fill in the blanks, the system will not allow them to answer the following questions. It will be regarded as an invalid questionnaire. In short, a hint was added in red font as following:

提示：如果上述三个选择题您的答案都为“是”，同时您已填写好上述三个空，您才可以继续答题。否则此问卷将视为无效问卷

English version:

HINT: If you have answered "yes" to the above three multiple choice questions, AND you have completed the three blank spaces above, you can continue to answer the questions. Otherwise, the questionnaire will be invalid.

9. YUE (female)

Answered the questions smoothly with no doubt.

10. BY (male)

Answered the questions smoothly with no doubt.

11. CD (female)

Invalid questionnaire. Did not pass the screening question.

12. CLJ (male)

Invalid questionnaire. Did not pass the screening question.

13. FCY (female)

Invalid questionnaire. Did not pass the screening question.

Appendix 2

问卷调查

介绍

诚挚邀请您填写这份硕士生研究项目的问卷。如果您同意，那么大约需要 10 分钟来完成此问卷。本研究的题目为《通过在线社群寻找意见领袖的营销策略》。随着社交媒体和在线社群的发展，意见领袖作为一种新兴职业得到了空前壮大同时也陷入困境，而电子口碑和在线关系对活跃于在线社群中的意见领袖来说非常重要。总之，本研究的目的是想为意见领袖提供一些营销策略。

本调查问卷中在线社群&意见领袖的定义

“在线社群”是互联网用户交互后，产生的一种线上社会群体。在此问卷中，在线社群特指在微信组成的群聊小组。参与者可以在此群内与其他人沟通、聊天、分享、举办活动。

“意见领袖”是指通过社交媒体平台在某一领域有一定影响力的人。他们能影响追随者的想法、决策、甚至购物行为等等。与传统名人（例如艺人，电影明星，政客或体育名人）不同的是，他们主要依附于社交媒体而获得一定的知名度。传统名人不在本问卷调查范围内。

信息安全措施

1. 此数据不会泄漏给第三方。

2. 我们会隐藏你的个人信息，使用匿名。
3. 您自愿参加本研究。同时，您在填写问卷期间，也可以随时撤回或要求销毁调查表。
4. 如果您对调查有任何道德或行为问题，可以写信给 Secretary of the Research Ethics Committee of the University of Manchester.

地址: University of Manchester, PO Box 88, Manchester, M13 9PL

负责人信息

这项研究的主要负责人是 Wenqing Zhou, 该研究已在 Dr. Gong 的监督下获得批准和进行。如果您对该研究有任何疑问并想了解更多信息，请联系：

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问卷表

1. 在过去一周里，您有访问过由某位意见领袖创建的在线社群吗？

是 否

2. 您是否已加入此在线社群超过一年，并且每周都发布消息？

是 否

3. 这位意见领袖并非您本人，也并非您现实生活中原本就认识的朋友或亲人。

是 否

如果上述问题都为“是”，那么请您在下方写出符合条件的一位意见领袖的账号名称和所在平台，以及这个在线社群（即微信群聊）的名称。

意见领袖账号名称： _____

意见领袖所在平台： _____

（如果有多位意见领袖符合上述条件请填写您访问频率最高的，如果这位意见领袖同时多在各平台运营，您只需填写主要访问这位意见领袖的平台及其账号名称即可。）

在线社群名称： _____

（如果您参与了这位意见领袖的多个在线社群，请填写您访问频率最高的）

提示：只有上述的三个选择题您的答案都为“是”，同时您已填写好上述三个空，您才可以继续答题。否则此问卷将视为无效。

1. 您的性别是?

- 男 女 不愿透露

2. 您的年龄是?

- 18-25 26-30 31-40 41-50 51-60

3. 您的教育程度是?

- 高中
 大专
 大学本科
 硕士
 博士

4. 您的职业是?

- 学生
 教师
 公务员
 企业职员
 自由职业者
 其他

5. 您的收入是多少? (每月 / RMB)

- \leq 3000
 3001 - 6000
 6001 - 9000
 9001 - 12,000
 12,001 - 15,000
 \geq 15,000

6. 在这个社群里，我从意见领袖这里得到了有用的信息。

强烈同意 同意 不确定 不同意 强烈不同意

7. 在这个社群里，我在成员共享的内容中得到了有用的信息。

强烈同意 同意 不确定 不同意 强烈不同意

8. 这个社群可以帮助解决我的实际问题。

强烈同意 同意 不确定 不同意 强烈不同意

9. 在这个社群里分享信息可以提高我的自信。

强烈同意 同意 不确定 不同意 强烈不同意

10. 参与这个社群可以提高我的个人形象。

强烈同意 同意 不确定 不同意 强烈不同意

11. 参与这个社群可以改善我的人际关系。

强烈同意 同意 不确定 不同意 强烈不同意

12. 在这个社群里，我可以从意见领袖发布的内容中得到鼓舞。

强烈同意 同意 不确定 不同意 强烈不同意

13. 在这个社群里，我能得到成员的情感支持。

强烈同意 同意 不确定 不同意 强烈不同意

14. 在这个社群里，成员对我的同情让我感到宽慰。

强烈同意 同意 不确定 不同意 强烈不同意

15. 这个社群里成员共享的内容非常有趣。

强烈同意 同意 不确定 不同意 强烈不同意

16. 在这个社群里，意见领袖提供给我很多有意思的内容和活动。

强烈同意 同意 不确定 不同意 强烈不同意

17. 参与这个社群会让我感到放松。

强烈同意 同意 不确定 不同意 强烈不同意

18. 我喜欢参与这个社群来打发时间。

强烈同意 同意 不确定 不同意 强烈不同意

19. 这个社群经常会举办奖励活动。（比如：现金抽奖）。

强烈同意 同意 不确定 不同意 强烈不同意

20. 这个社群会为我的持续参与而给我忠诚度奖励。（比如红包，优惠券或免费样品）

强烈同意 同意 不确定 不同意 强烈不同意

21. 这位意见领袖让我感觉像朋友一样。

强烈同意 同意 不确定 不同意 强烈不同意

22. 我觉得这位意见领袖是一个平易近人，自然不做作的人。

强烈同意 同意 不确定 不同意 强烈不同意

23. 我期待阅读或观看这位意见领袖的下一则帖子。

强烈同意 同意 不确定 不同意 强烈不同意

24. 如果这位意见领袖出现在另一位意见领袖的平台上，我会去看那则帖子。

强烈同意 同意 不确定 不同意 强烈不同意

25. 这位意见领袖似乎懂我想了解什么。

强烈同意 同意 不确定 不同意 强烈不同意

26. 如果我看到报纸或者杂志上有关于这位意见领袖的报道，我会去读。

强烈同意 同意 不确定 不同意 强烈不同意

27. 当这位意见领袖停止发布内容（比如：休假或是生病了），我会想他 / 她。

强烈同意 同意 不确定 不同意 强烈不同意

28. 我想亲自见到这位意见领袖。

强烈同意 同意 不确定 不同意 强烈不同意

29. 当这位意见领袖犯错时，我会感到惋惜。

强烈同意 同意 不确定 不同意 强烈不同意

30. 我发现这位意见领袖很有吸引力。

强烈同意 同意 不确定 不同意 强烈不同意

31. 我会在网络上赞扬这位意见领袖。

强烈同意 同意 不确定 不同意 强烈不同意

32. 我会跟网络上的其他人分享这位意见领袖发布的内容。

强烈同意 同意 不确定 不同意 强烈不同意

33. 我会鼓励网络上的其他人关注这位意见领袖。

强烈同意 同意 不确定 不同意 强烈不同意

Appendix 3

QUESTIONNAIRE

Introduction

You are invited to complete this questionnaire for a postgraduate research project on opinion leaders and online communities. It will take about 10 minutes to complete. The title of this research is "Exploring marketing strategies for opinion leaders in online communities". With the development of social media and online communities, opinion leader, as an emerging profession, has grown unprecedentedly, and it has also entered a dilemma at the same time. Whereas electronic word-of-mouth (eWOM) and online relationships with those most active in online communities are significant to opinion leaders. Overall, the purpose of this research is to provide some marketing strategies for opinion leaders.

Definition of online communities & opinion leaders in this questionnaire

"Online community" is a type of online social group that is generated by the interaction of Internet users. In this questionnaire, the online community specifically refers to a chat group formed on WeChat. Participants can communicate, chat, share, and hold events with other people in this group.

"Opinion leader" refers to someone who has a level of influence in certain areas through social media platforms. They can influence their followers' thoughts, decisions, and even shopping behaviours. Unlike traditional celebrities (such as entertainers, movie stars, politicians, or sports celebrities), they mainly rely on social media to gain a certain visibility. Thus, traditional celebrities are not belonging to "opinion leaders" in this survey.

1. No data will be disclosed to any third party.
2. The survey is anonymous, and no personal information is required.

3. If you agree to participate in the survey but change your mind later, you can request your completed questionnaire to be deleted at any time.

4. If you have any questions on ethics of the survey, you can write to the Secretary of the Research Ethics Committee of the University of Manchester.

Address: University of Manchester, PO Box 88, Manchester, M13 9PL

Responsible person information

The main person in charge of this research is Wenqing Zhou. The study has been approved and conducted under the supervision of Dr. Gong. If you have any questions about the study and want to know more about it, contact: wenqing.zhou-3@postgrad.manchester.ac.uk

RESEARCH QUESTIONNAIRE

1. Have you visited any online communities established by an opinion leader in the last week?

Yes No

2. Have you joined any of these online communities for more than 1 year AND posted messages weekly?

Yes No

3. This opinion leader is not you, your real-life friend or a relative.

Yes No

If you answered "yes" to the above three questions, please answer the following blanks with relation to ONE opinion leader and his / her community.

Opinion Leader Account Name: _____

Opinion Leader's Platform: _____

(If there are multiple opinion leaders meet the above conditions, please fill in the one you visit MOST FREQUENTLY. If the opinion leader operates multiple platforms at the same time, you only need to fill in the one that you visit MOST FREQUENTLY)

The Online Community Name: _____

(If you participate in multiple communities of this opinion leader, please fill in the one you visit MOST FREQUENTLY)

HINT: If you answered "yes" to the above three multiple choice questions, AND you have completed the above three blanks, you can continue to answer the questions. Otherwise, the questionnaire will be invalid.

1. What is your gender?

Male Female Prefer not to say

2. How old are you?

18-25 26-30 31-40 41-50 51-60

3. What is your educational level?

High school

College

University

Master

PhD

4. What is your occupation?

- Student
- Teacher
- Civil servant
- Enterprise employee
- Freelancer
- Others

5. What is your income? (Per month/ RMB)

- ≤ 3000
- 3001 – 6000
- 6001 – 9000
- 9001 – 12,000
- 12,001 – 15,000
- $\geq 15,000$

6. I acquire useful information from the opinion leader in this community.

- Strongly Agree Agree Not Sure Disagree Strongly Disagree

7. I acquire useful information from members' shared contents in this community.

- Strongly Agree Agree Not Sure Disagree Strongly Disagree

8. I solve practical issues with the help of this online community.

- Strongly Agree Agree Not Sure Disagree Strongly Disagree

9. Sharing information in this community increases my self-esteem

- Strongly Agree Agree Not Sure Disagree Strongly Disagree

10. Participating in this community improves my image.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

11. Participating in this community improves my interpersonal relationships.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

12. I get encouraged through contents posted by the opinion leader in this community.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

13. I receive emotional support from members of this community.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

14. I feel relieved by getting sympathy from members in this community.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

15. The shared contents of these community members are enjoyable.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

16. The opinion leader provides me with interesting contents or activities

Strongly Agree Agree Not Sure Disagree Strongly Disagree

17. Participating in this community helps me to relax.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

18. I enjoy participating in this community to pass the time.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

19. This community often provides reward activities. (e.g., prize draws)

Strongly Agree Agree Not Sure Disagree Strongly Disagree

20. This community offers me loyalty incentives for my continued participation. (e.g., online money, vouchers or possibly free samples)

Strongly Agree Agree Not Sure Disagree Strongly Disagree

21. This opinion leader makes me feel like a friend.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

22. I see this opinion leader as a natural, down-to-earth person.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

23. I am eager to read or watch the next post of this opinion leader.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

24. If this opinion leader appeared in a post on another opinion leader's platform, I would read that post.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

25. This opinion leader seems to understand the kinds of things I want to know.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

26. If a newspaper or magazine featured a story including this opinion leader, I would try and read it.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

27. I miss this opinion leader if he/she is stopping posting (e.g., ill or on vacation).

Strongly Agree Agree Not Sure Disagree Strongly Disagree

28. I would like to meet this opinion leader in person.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

29. I feel sorry for this opinion leader when he or she makes a mistake.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

30. This opinion leader is attractive to me.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

31. I say positive things on the internet about this opinion leader.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

32. I share this opinion leader's contents on the internet with other people.

Strongly Agree Agree Not Sure Disagree Strongly Disagree

33. I encourage others on the internet to follow this opinion leader.

Strongly Agree Agree Not Sure Disagree Strongly Disagree