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Comparing Word-of-Mouth (WOM) and Viral Marketing: Behavior Analysis of Consumer Consumption, Information Traits, and Credibility

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Abstract:

The way consumers collect information before making a purchase has a significant effect on their decision. Today, the widespread use of the Internet and smartphones has enabled consumers to collect extensive information via viral marketing. This study aimed to compare word-of-mouth (WOM) and viral marketing strategies on consumption patterns, information traits, and credibility. On/offline surveys were distributed to adults over 20 in Republic of Korea. The final analysis was conducted on data from 269 consumers who had purchased sporting goods based on information in the form of WOM or viral marketing. SPSS 23.0 was used to conduct a statistical analysis (scale validity, reliability, and Multivariate analysis of variance) of the data collected. As a result, in consumption patterns, the viral marketing group showed conspicuous, conformity, and impulsive consumption patterns, while the WOM marketing group showed economical consumption patterns. In terms of purchase information traits, while viral marketing information showed relatively high equivalence and timeliness, WOM marketing information showed high neutrality. Finally, consumers perceived WOM marketing as more credible. This study provides objective data to enable practitioners to better understand which approach will be a suitable strategy based on their product and target market. It can serve as a reference, as it specifically analyzes each marketing strategy against the backdrop of today's unlimited information.

Keywords: viral marketing, word-of-mouth marketing, consumption patterns, information traits, credibility.

比较口碑(口碑营销)和病毒式营销：消费者消费、信息特征和可信度的行为分析

摘要:

消费者在购买前收集信息的方式对他们的决定有重大影响。如今，互联网和智能手机的广泛使用使消费者

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能够通过病毒式营销收集大量信息。本研究旨在比较口碑(口碑营销)和病毒式营销策略对消费模式、信息特征和可信度的影响。在线/离线调查已分发给韩国 20 岁以上的成年人。最终分析是基于 269 名购买过体育用品的消费者的数据, 这些消费者基于口碑或病毒营销形式的信息。SPSS 23.0 用于对收集的数据进行统计分析(量表有效性、可靠性和多变量方差分析)。因此, 在消费模式上, 病毒营销组表现出炫耀型、从众型、冲动型消费模式, 而口碑营销组则表现出经济型消费模式。在购买信息特征方面, 病毒式营销信息表现出较高的等价性和时效性, 口碑营销信息表现出较高的中性性。最后, 消费者认为口碑营销更可信赖。这项研究提供了客观数据, 使从业者能够根据他们的产品和目标市场更好地了解哪种方法是合适的策略。它可以作为参考, 因为它在当今无限信息的背景下具体分析了每种营销策略。

关键词: 病毒营销、口碑营销、消费模式、信息特征、可信度。

1. Introduction

The sports industry has been growing rapidly due to a growing interest among consumers in their health. It is now one of the biggest industries. In fact, since 2014, the sports market has witnessed an average annual growth rate of 4.3%, valued at 488.5 billion USD in 2018. The expectation is that this market growth will continue in 2022 at 5.9%, reaching a value of 614.1 billion USD (Wood, 2019). This growth is driven by an increase in leisure sports that support a healthy lifestyle, along with a continued interest in spectator sports. The industry has also been able to build close relationships with other areas, such as media broadcasting rights, sporting goods, ticket sales, and corporate sponsorships, to expand its potential market (Fetchko et al., 2019). Moreover, experts are anticipating a rapid increase in the popularity of women's sports after 2020, which will generate another quantitative leap for the entire sports industry (Giorgio, 2020). Such growth also reflects the enthusiasm of loyal consumers, linked to behavior and characteristics that maintain a positive relationship between themselves and the sport.

Currently, consumers can connect to the sports industry via the Internet, avoiding the constraints of factors such as geography, language, race, age, and gender. Through the Internet, consumers can obtain unlimited information and quickly and easily purchase products and services in real-time (Rust & Lemon, 2014). Simultaneously, the emergence of smartphones has increased the impact of the Internet. Smartphones have freed users from a dependency on computers to access the Internet and have become part of the fabric of people's lives.

Korea boasts the world's highest smartphone penetration, exceeding 95%. As a country with such a high penetration rate, the use of smartphones has become essential to Korean routines (Radu, 2019). Smartphones are now used for everything from games and social interaction to emotional regulation and identification with others. According to the research, the features used most frequently include information searching, shopping, and social networking services (SNS) (Chen et al., 2017). The use of Internet search engines and SNS has ultimately simplified the process of searching for information and purchasing products.

Against this backdrop, viral marketing has

developed as a strategy to influence consumers. The term "viral" comes from the words "virus" and "oral," implying that the sharing of information from one person to another spreads like a virus (Golan & Zaidner, 2008). This sharing can be done rapidly today through SNS and the Internet. Ultimately, with advantages such as low cost and expandability, the Internet has become the quickest, easiest, and most effective marketing tool (Berisha-Namani, 2013). Prior studies have confirmed the advantages and influence of viral marketing (Jung & Jo, 2011). Studies on viral marketing not only focus on understanding aspects of regulation, management, and ethics (Son, 2017) but also on actual cases of its use in various fields (Yun, 2017). Additionally, studies have analyzed the effect of viral marketing as a key factor related to consumer behavior (Shin et al., 2016).

However, there is still a lack of research on viral marketing in many industries. Specifically, there is scant research available on the use of viral marketing in the sports industry, despite its continued growth. Furthermore, the studies that have examined various ways to approach consumers via viral marketing have limitations in terms of similarities in research methods and design. Most studies have concentrated on determining the relationships among the key factors of a consumer's decision-making process. Moreover, studies that have used regression analysis or structural equation modeling have merely applied factor relations to viral marketing that have already been identified multiple times in previous studies.

Thus, further research is needed as various consumers and marketing strategies may reflect different patterns. The purpose of this study is to analyze the fundamental characteristics and advantages of viral marketing. Specifically, we look at whether it is impossible to keep pace with rapid social changes using existing methods that define viral marketing and word-of-mouth (WOM) marketing from the same perspective. WOM marketing has been in use for a long time, and we expect it to differ from viral marketing in several ways. Viral marketing has evolved through the widespread use of the Internet, smartphones, and SNS. Thus, we should analyze whether there is a difference between WOM marketing, which has a positive influence on the public's objective feedback and thoughts passed from one person to another (Ferguson, 2008), and viral marketing, which has been

implemented by many specialized companies commercially and strategically via SNS.

In particular, to keep pace with the changing environment, we should change how we analyze and measure the purchasing behavior of sports fans related to viral marketing. This study aims to analyze the following: (a) which type of information is needed by consumers who have certain consumption dispositions?; (b) how is the information provided via WOM or viral marketing perceived by consumers?; (c) in reality, which marketing information garners higher credibility ratings from consumers? In addition to the study of specific consumer dispositions and marketing information traits, we analyze credibility here because many previous studies have verified the positive effect of information credibility on consumer behavior.

In this study, we decided that the addition of further factors would contribute to redundancy, as there are already several similar studies. Thus, the research questions we address are as follows: (a) do sports fans who prefer WOM marketing over viral marketing have different consumption dispositions?; (b) are the information traits of WOM marketing and viral marketing perceived differently by consumers?; and (c) does the credibility of the information provided via WOM marketing versus viral marketing vary in the eyes of consumers?

2. Methodology

2.1. Participants and Data Collection

Sports are extremely popular, regardless of whether people engage in them for enjoyment or to improve their health. Consequently, we can see that consumers are showing more and more interest in sporting goods, and consumption patterns have become extremely simple because of the widespread use of the Internet and smartphones. Moreover, as unlimited information about products can be obtained on the Internet in today's information society, consumers' purchasing tendencies are likely to be significantly different from those of the past. The research was conducted as follows (Figure 1).

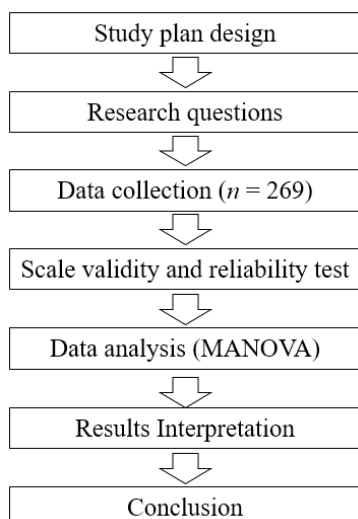


Figure 1. Flowchart of the research process

We chose the sports industry as a suitable industrial field for this study, as a marketing competition in the field has become more intense with its quantitative expansion. We conducted a survey over six months (January-June 2021) of adults aged 20 years and above in Korea who had purchased and used sporting goods, regardless of the type of sport. Sensitive, personally identifiable information was not collected. As a result, the participant recruitment was conducted in the form of intercept research, respondents were not at a disadvantage, and data were collected ethically.

A total of 400 surveys were distributed (online and offline) to the study population, and 311 copies (approximately 77.6% response rate) were returned. Among the 311 collected surveys, 42 incomplete responses (those who did not answer more than half of the questions or chose the same answer to all questions) were excluded from the analyses. We used 269 survey questionnaires to compare consumer behaviors (i.e., consumption patterns, information traits, and credibility) based on the type of marketing preferred (WOM vs. viral marketing). The independent variable was the preferred marketing method that consumers used to collect information.

All survey participants answered the question, "What type of information do you prefer to collect before purchasing a sports-related product?" (a) consumers who prefer oral WOM marketing information and (b) consumers who prefer online information from viral marketing. Based on this response, the participants were categorized into two groups: WOM marketing (Group 1, $n = 161$, 59.9%) and viral marketing (Group 2, $n = 108$, 40.1%). Detailed information on the study participants is presented in Table 1.

Table 1. Descriptive statistics

		WOM marketing (Group 1)	Viral marketing (Group 2)
Sex	Male	93 (57.8%)	72 (66.7%)
	Female	68 (42.2%)	36 (33.3%)
Age	20s	75 (46.6%)	51 (47.2%)
	30s	32 (19.9%)	23 (21.3%)
	40s	35 (21.7%)	16 (14.8%)
	50s	14 (8.7%)	11 (10.2%)
	Over 60s	5 (3.1%)	7 (6.5%)
Favorite Sports	Basketball	10 (6.2%)	4 (3.7%)
	Baseball	22 (13.7%)	7 (6.5%)
	Soccer	15 (9.3%)	10 (9.3%)
	Golf	24 (14.9%)	29 (26.9%)
	Fitness	16 (9.9%)	15 (13.9%)
	Hiking	13 (8.1%)	6 (5.6%)
	Walking	21 (13.0%)	8 (7.4%)
	Yoga/Pilates	7 (4.3%)	7 (6.5%)
	Etc.	33 (20.5%)	22 (20.4%)
Total		161 (100.0%)	108 (100.0%)

2.2. Measures and Data Analysis

To analyze consumer consumption trends and information recognition according to the information collection method highlighted, the dependent variables

were consumption trends, information characteristics, and credibility. First, the consumption pattern factor used in Ko's (2019) research to analyze consumption behavior based on consumers' propensities was adapted to this study. It consisted of 15 items in four sub-factors (economic, conspicuous, impulsive, and conformity). Next, we modified and supplemented the information traits factor from Kim's (2018) study, analyzing the structural relationship between information characteristics and consumer purchasing behavior factors. We used 12 items in four sub-factors (neutrality, equivalence, vividness, and timeless) for this. Finally, the credibility factor with four items from a previous study (Park, 2017) was modified and supplemented to meet the research purpose of analyzing the information credibility of advertisements. All survey items were measured on a five-point Likert scale, ranging from 1 "strongly disagree" to 5 "strongly agree." Based on the instruments discussed above, the collected data were analyzed via one-way multivariate analysis of variance (MANOVA) to determine differences in the dependent variables between groups categorized by an independent variable.

3. Results

3.1. Scale Validity and Reliability

The instruments in this study showed satisfactory scale validity in a previous study (Kim, 2018; Ko, 2019; Park, 2017). Nevertheless, we re-tested scale validity to meet the purpose of our study. Two exploratory factor analyses were conducted using principal component analysis with varimax rotation performed on the factor of consumption patterns (15 items) and information traits (12 items).

Only factors that showed (a) an eigenvalue 1.00 or greater and (b) a structure coefficient .40 or greater were retained. Consequently, four factors (economic, conspicuous, impulsive, and conformity) under the consumption pattern factor and four factors (neutrality, equivalence, vividness, and timeless) under the information trait factor were retained. Additionally, credibility was not included in this analysis as a single factor (three items).

Additionally, Cronbach's alpha coefficients were tested to verify the reliability of the internal consistency between items. Only Cronbach's alpha values greater than .70 were considered satisfactory (Nunnally & Berstein, 1994).

These were: (a) economical ($\alpha = .876$), (b) conspicuous ($\alpha = .793$), (c) impulsive ($\alpha = .806$), (d) conformity ($\alpha = .762$), (e) neutrality ($\alpha = .846$), (f) equivalence ($\alpha = .836$), (g) vividness ($\alpha = .836$), (h) timeless ($\alpha = .827$), and (i) credibility ($\alpha = .898$). Thus, all the coefficients exceeded the standard (.70), thereby ensuring the reliability of the scale in this study.

Table 2. Factor structure matrix for consumption patterns and information traits

Items	1	2	3	4
EC 1	.893			
EC 2	.866			
EC 3	.848			
EC 4	.718			
CS 1		.853		
CS 3		.779		
CS 4		.686		
CS 2		.664		
CF 4			.798	
CF 2			.782	
CF 1			.714	
CF 3			.699	
IP 3				.885
IP 2				.878
IP 1				.653
E-value	4.717	2.180	1.846	1.405
Variance (%)	31.448	14.535	12.308	9.365
Items	1	2	3	4
NT 1	.883			
NT 2	.871			
NT 3	.831			
EV 1		.872		
EV 2		.836		
EV 3		.802		
VV 1			.844	
VV 2			.841	
VV 3			.818	
TL 1				.857
TL 2				.843
TL 3				.800
E-value	3.888	2.699	1.334	1.157
Variance (%)	32.401	22.492	11.116	9.643

Notes: EC - economical; CS - conspicuous; CF - conformity; IP - impulsive; NT - neutrality; EV - equivalence; VV - vividness; TL - timeline

3.2. MANOVA

The MANOVA was performed to verify the differences in consumption patterns, information traits, and credibility based on the preferred marketing strategy. The homogeneity of covariance was analyzed (Box's $M = 146.362$, $F = 3.131$, $p < .05$), thus confirming statistically significant differences between the two groups (Wilks' Lambda = 0.769, $F = 8.657$, $p < .05$).

As presented in Table 3, there were statistically significant differences between the groups on 9 out of 10 factors (i.e., economic, conspicuous, impulsive, conformity, neutrality, equivalence, and timeless), except the vividness of information traits factor. All mean scores for each dependent variable by a group are presented in Table 4 to identify specific differences between the groups.

Table 3. Results of MANOVA

Factor	Sub-factor	df	F	p
Consumption patterns	Conspicuous	1	15.717	.000***
	Conformity	1	18.299	.000***
	Impulsive	1	13.346	.000***
	Economical	1	28.791	.000***
	Equivalence	1	17.244	.000***
Information traits	Vividness	1	1.930	.166
	Neutrality	1	27.271	.000***
	Timeliness	1	11.380	.001**
Credibility		1	23.530	.000***

** $p < .01$, *** $p < .001$

Table 4. Mean scores on variation between groups

	CS	CF	IP	EC	EV	VV	NT	TL	CD
G1	2.82	3.06	3.03	3.81	3.39	3.56	3.45	3.41	3.50
G2	3.22	3.45	3.45	3.25	3.76	3.42	2.94	3.74	3.03

Notes: G1 - Group 1; G2 - Group 2; CS - conspicuous; CF - conformity; IP - impulsive; EC - economical; EV - equivalence; VV - vividness; NT - neutrality; TL - timeliness; CD - credibility; Statistically significant higher mean scores are in bold.

4. Discussion

Social changes have affected people's daily lives. Of the various social changes, the development of information and communication has affected consumer patterns and sentiments from the consumers' perspective and demanded changes in marketing strategies from the producers' perspective. Accordingly, viral marketing, which has increased recently, combines the concept of WOM marketing with the benefits of SNS, thereby effectively inducing positive consumer responses (Antheunis & Reijmersdal, 2012). As a result, it is necessary to comparatively analyze which of the two aforementioned types of marketing strategies appeal to consumers, how consumers perceive the unlimited information collected via marketing, and how each marketing strategy is evaluated. In this sense, this study answered the following questions: (a) which type of information is desired by consumers with certain consumption dispositions?; (b) how is the information provided via WOM and viral marketing perceived by consumers?; (c) which marketing information receives higher credibility ratings from consumers? The results of this study can be analyzed and interpreted as follows.

4.1. Consumption Patterns

First, there are clear differences in consumption patterns based on the type of marketing information preferred. The group of consumers who preferred gathering online purchase information via viral marketing when purchasing sports products tended to show relatively conspicuous, conforming, and impulsive consumption patterns. SNS are generally used for viral marketing in product advertising. The daily SNS posts of famous sports stars, celebrities, and influencers, which have been selected as advertising models, bombard consumers who follow these accounts (Morton, 2020). The personal posts uploaded on SNS were considered to have a positivity bias and could even be distorted or exaggerated (Fox & Vendemia, 2016; Sheldon & Bryant, 2016). Consumers who preferred viral marketing information were likely to be more frequently bombarded with the information on SNS and familiar with the kind of information that carried positivity bias or was narcissistic. This easily explains why conspicuous, conforming, and impulsive patterns were found more frequently among consumers who preferred to obtain information on fancy products via SNS.

In contrast, the group of consumers who preferred information through WOM marketing showed relatively more practical consumption patterns. These consumers

tended to depend mostly on the reviews of friends, families, or others who had purchased and used the products (Chen, 2017). WOM marketing is expected to spread information more slowly than viral marketing. However, WOM marketing carries the concept of sharing objective reviews rather than advertising, thereby enabling people to make rational consumer choices (Reimer & Benkenstein, 2016). The results of this study also showed that respondents with more practical consumption patterns preferred WOM marketing information, thereby proving once again that consumption patterns vary depending on the type of marketing. Ultimately, the marketing strategy that should be used, depending on consumers' purchase patterns, can be an important marketing decision that determines the success or failure of a product's sales.

The sub-factors of the consumption patterns in this study can be explained by concepts that scientifically define consumer sentiment, namely, (a) the Veblen effect (despite the high prices, making purchases to display one's wealth) (Veblen, 2005) and (b) the bandwagon effect (making purchases primarily because other people are doing it) (Shukla, 2008). While impulsive consumption patterns have been covered by many previous studies as patterns that arise due to the typical characteristics of online purchasing, rational consumption patterns have been covered as a new form, a shared economy, which has emerged as the concept of "ownership" has changed and represents the sentiment of many consumers these days (Belk, 2014).

4.2. Information Traits and Marketing Credibility

The results of our analysis of how consumers perceive these types of marketing can be used as data for setting the development direction of WOM or viral marketing strategies. Consumers perceive the equivalence and timeliness of information provided through viral marketing. This directly presents mass appeal and immediacy, which are definite advantages of SNS (Ho & Vogel, 2014). With their widespread use, SNS are popular with users globally; thus, the scale of support, demand, and recommendation of uploaded information is greater than that of other forms of media. This benefit is likely to lead consumers to perceive information positively, and this favorable judgment might make the information valuable. Moreover, viral marketing information has expanded in real-time. Unlike general online information, SNS posts broadly push information exposure via push notifications for new uploads. Timeliness is an effective and powerful marketing factor in a competitive market, with countless new products emerging daily.

Neutrality, a sub-factor of information traits, best coincides with the definition of information. In other words, the concept of information must be based on objective facts. Our results found that the information collected through WOM marketing was perceived by the respondents as relatively more neutral than that collected through viral marketing—which has significant implications. This is because consumers

prefer objective information, even if they do not end up purchasing the product. As previously mentioned, it is easy to logically understand WOM marketing information, which mostly comprises reviews of actual consumers who purchase products that maintain objective neutrality.

Moreover, information neutrality and marketing credibility showed the same results, which should be analyzed with significance. In other words, information from WOM marketing, which is perceived as objective, is more neutral or objective than that from viral marketing advertisements on SNS, and this credibility leads to the credibility of marketing itself. This has proved, once again, that the basics of marketing are fundamentally determined by consumers' perceptions of the credibility of the information. Nonetheless, in today's world, viral marketing meets the needs of consumers and incorporates attractive marketing approaches, implying that there are as many consumer activities available via subjective consumption patterns (conspicuous, conforming, impulsive) as rational consumer activities. This means that despite low information neutrality, the ripple effect from information immediacy, expandability, and timeliness appeals to consumers.

5. Conclusion

This study analyzed consumer sentiments that have changed based on the constant and rapid progress in information and communications technology. We tried to determine how consumers perceive a new marketing strategy that effectively uses changed consumer sentiments. This is important as firms need to be able to target and predict the market by capturing consumer sentiment. Because the methods used in the past may no longer be valid in capturing consumer satisfaction, it is important to obtain objective data by comparing the strategies of the past with the latest strategies. In sum, there were clear differences in the characteristics and consumer perceptions of each marketing strategy. This implies that marketing strategies should be designed to consider the characteristics of the products and target consumers.

6. Limitations and Further Study

This study has the inevitable limitation of being a survey study in social sciences. First, objective information that affects consumer buying decisions may vary depending on the features of individual products. However, this study did not segment consumers based on a specific product type, thereby failing to eliminate the possibility that the same consumers may be affected by different sentiments when purchasing different products. Further research requires more specific segmentation based on price and characteristics.

Additionally, the type of marketing information preferred, which was used as an independent variable in this study, was selected based on participant responses.

However, participants were likely to have been exposed to a large amount of data without noticing the flood of information disseminated in mass media. Therefore, additional analysis is needed via an experimental research design that can control external factors to overcome the limitations of survey research.

Finally, the survey respondents in this study were classified according to the type of product information collection. However, since most consumers tend to collect information in various ways, classifying consumers into one type can be evaluated as a limitation of research. To overcome the limitations of such research, it is desirable to conduct research using the interview method of qualitative research. In the future, there is a need to conduct in-depth qualitative research on consumers with various experiences.

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