Research on Knowledge Payment Willingness and Its Influencing Factors

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Abstract. Knowledge payment has been known by more and more people since 2016. What is the willingness of people to pay for knowledge in the current environment? What are the influencing factors of willingness to pay for knowledge? This is the content of this study. In this study, factor analysis is used to classify the factors affecting knowledge payment into perceived usefulness, perceived ease of use, perceived risk and subjective norms. The results show that these four factors have a positive impact on the willingness to pay for knowledge.

Introduction

With the mobile payment mode and content presentation form and the improvement of customer copyright awareness, knowledge sharing ushered in the era of payment. 2016 is known as the first year of knowledge payment. Knowledge payment projects in Zhihu and Himalaya have appeared in the public vision\textsuperscript{[1]}. After referring to the definition of sharing economy by the Information Research Department of the National Information Center, Zhang Shuai and others believe that knowledge payment refers to the economic phenomenon that the public uses the Internet platform to share their idle resources (cognitive surplus) with others, thus gaining income, and it is a new mode of information exchange\textsuperscript{[2]}. The cognitive surplus involved here mainly refers to human intelligence, knowledge, ability, experience and so on. Zou Bohan of Central South University for Nationalities and others believe that under the dual effects of cognitive surplus and fan economy, knowledge payment model emerged as the times require\textsuperscript{[3]}. Quanzhenhua and others think that knowledge payment can be regarded as "information payment", that is, there is information gap between information producers and consumers, and information communication and realization can be carried out through the platform, regardless of whether the knowledge is reliable, detailed or specific\textsuperscript{[4]}. Wang Chuanzhen pointed out that knowledge sharing is a form of sharing and dissemination that integrates the knowledge, skills and intellectual resources of the scattered surplus in society and transfers them to the public or a specific platform by free or paid way\textsuperscript{[5]}. In summary, this paper defines the concept of knowledge payment as that users can obtain all the knowledge, skills and information provided on the network through payment, so as to meet their own needs.

Research Design

The questionnaire is mainly divided into three parts. The first part is the personal information of the respondents, the second part is the willingness of the respondents to purchase knowledge-based payment products, and the third part is the factors affecting consumers; purchase of knowledge-based payment products. In this questionnaire, the Likert 5-point scale is used. 1 represents "very important", 2 represents "relatively unimportant", 3 represents "general important", 4 represents "important" and 5 represents "very consistent". Most of the questions in the questionnaire come from foreign literature, and some of them come from the summary of the conclusions drawn in the existing literature and the questions often mentioned in interviews.
Research Findings

Descriptive statistical analysis shows that most people have a low understanding of knowledge payment. The respondents are satisfied with the overall evaluation of the knowledge payment model. And 87.5% of the respondents have purchased knowledge-based payment products, which can reflect the market potential of knowledge-based payment. Less than half of the paid-for knowledge products are recommended to friends around them. At the same time, 60.94% of the respondents are willing to continue to buy knowledge-based payment products. As for the willingness to pay for knowledge, only five people are very willing to buy, not up to 10% of the total sample, while only more than 50% of consumers are willing to buy paid products for knowledge. Researchers believe that the asymmetry between purchase intention and purchase behavior is closely related to the current copyright environment, and many people can find free alternatives.

Copyright awareness, knowledge payment content quality is high, knowledge payment platform usually provides high product quality, the three items scored close to, the highest three items; and the three items scored the lowest are: knowledge payment product providers are my idols, friends around me have bought knowledge payment products, I choose knowledge payment is to and around friends. Better communication. This result shows that the reason why the respondents are willing to buy knowledge-based payment products is that the current awareness of copyright is strengthened. Although the copyright environment in China needs to be further managed, many people have raised their awareness of copyright and are willing to pay for the copyright products. At the same time, many people buy knowledge-based pay products in the hope of providing quality content on a high-quality platform. However, the fan effect has not been fully reflected in the current research, and the influence of people around us on the purchase of paid products has not been reflected in this study.

Chi-square test showed that gender and age had no significant effect on knowledge payment. The level of education has a significant impact on whether they have ever purchased knowledge-based payment products, and income has a significant difference on the willingness to pay for knowledge. Particularly noteworthy is that 18 graduate students have purchased knowledge-paid products.

Finally, factor analysis was used to reduce the dimension of 15 items, and four factors were formed. According to the technology acceptance model and the theory of planned behavior, the four factors are summarized as perceived usefulness, perceived ease of use, perceived risk and subjective norms. The results of correlation analysis show that these four factors are significantly correlated with the willingness to pay for knowledge. Regression analysis shows that perceived usefulness, perceived ease of use, perceived risk and subjective norms are all positively correlated. Respond to the willingness to pay for knowledge. Through factor analysis, the study extracts 15 questions into the following four factors. Based on the theory of Technology Acceptance Model and the theory of planned behavior, the researchers named four factors: perceived usefulness refers to what usefulness knowledge-based payment products can bring to me; perceived ease of use refers to whether knowledge-based payment products are useless or not; perceived risk, including its price, performance-price ratio and whether I can find free alternatives; and subjective norms refer to integrity. The influence of society; attitude towards knowledge payment on self. Among them, perceived usefulness includes the question that paying for knowledge can improve my learning efficiency.

Countermeasures and Suggestions

The results show that many people have a low understanding of knowledge-based payment products, on the one hand, because the rise of knowledge-based payment is relatively short, on the other hand, because knowledge-based payment products have not formed a full attraction for consumers. Therefore, in order to make the model of knowledge payment more popular, on the one hand, we need to vigorously promote knowledge payment, and at the same time, the reputation of knowledge payment products can also improve their own popularity. Zhang Lijie and other scholars believe that fan economy is an important factor to promote the knowledge payment market[6]. Such as Logic thinking, Guan Fududu and other programs, to improve their own attraction.
87.5% of the respondents had purchased knowledge-based payment products. Meanwhile, 60.94% of the respondents were willing to continue purchasing knowledge-based payment products. This conclusion shows that knowledge-based payment products have great market potential. And the platform of knowledge-based payment products can expand the market. Consumers can not only be positioned in a small range, in the current era, everyone has the need to learn, how to expand the market is an important issue to consider. Continuous purchase intention is an important information, the maintenance of old customers is the most important thing for every enterprise and product to do. This result shows that the purchasers of knowledge-based payment products are basically satisfied with knowledge-based payment products, which also provides a positive signal for content providers.

The overall willingness to pay for knowledge is low, and less than 10% of consumers are willing to buy paid products for knowledge, which reflects the looseness of the current copyright environment. Of course, copyright awareness has been greatly improved in recent years, and the existence of free alternatives makes knowledge payment unnecessary. On the other hand, efforts should be made to regulate the copyright environment and improve the awareness of copyright. On the other hand, a more effective way to avoid substitutes is to improve the core competitiveness of knowledge-based payment products by improving the content providers and the uniqueness of the content provided.

In addition to their own copyright awareness, the quality of knowledge payment content and the reliability of knowledge payment platform are also important factors for respondents to choose knowledge payment. Many people choose to pay for knowledge in order to improve themselves with effective content. The quality of a platform and program is very important for consumers, which is the value that consumers want to obtain by purchasing paid products for knowledge. Therefore, no matter the producer of the content of paid-for-knowledge products or the provider of paid-for-knowledge products, it is necessary to have craftsmanship, in order to ensure the sustainable development of the platform and programs.

There is a significant difference between the educational background and whether they have ever purchased knowledge-based payment products, especially among the 18 graduate students or above who have purchased knowledge-based payment products. Therefore, highly educated people are still an important market for knowledge-based payment products providers, and the study also found that all three respondents with high school education and below have purchased knowledge-based payment products, so each market has great potential.

Four factors, perceived usefulness, perceived ease of use, perceived risk and subject specifications, are found to positively affect the purchase intention of knowledge-based payment products. Through the combination of Technology Acceptance Model and planned behavior theory and current research, it shows that consumers; acceptance of knowledge-based payment products is based on consumers; perceived usefulness and perceived ease of use. At the same time, it is based on the trade-off of product performance-price ratio and the influence of social norms. In short, these factors are all part of what knowledge product providers should do well.

Conclusion

This paper takes the public’s willingness to pay for knowledge as the research content, summarizes several factors that affect the willingness to pay for knowledge, and concludes four factors through factor analysis: perceived usefulness, perceived ease of use, perceived risk and subject norms all positively affect the willingness to buy knowledge-based payment products. The educational background difference has significant difference on whether or not they have purchased knowledge payment products. Research shows that for knowledge providers, a high quality content is the decisive factor in payment.

References


