

The Impact of Knowledge Anxiety on Purchase Intention of Short-video Knowledge Products: A Study Based on Dual-entry Mental Accounting Theory

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Abstract

In the current era of information explosion, knowledge anxiety has emerged as a prevailing socio-psychological characteristic, driving individuals to seek effective tools and methods for learning. Short videos, as an emerging medium for knowledge dissemination, have gained popularity due to their fragmented and easily digestible nature. To facilitate consumers' emotional management and enhance their cognitive understanding of consumption behavior, as well as to assist knowledge service platforms in understanding consumer psychology, this study constructs a theoretical model from the perspective of dual-entry mental accounting theory. It investigates the influence mechanisms of knowledge anxiety on purchase intention of short-video knowledge products, and examines the mediating effects of dual-entry mental accounting and the moderating role of the herd effect. Empirical results reveal a significant positive correlation between knowledge anxiety and users' purchase intention of short-video knowledge products. The dual-entry mental accounting plays a significant mediating role on the path from knowledge anxiety to purchase intention. Specifically, the mediating effects of the pleasure attenuation coefficient (α) and the pain buffering coefficient (β) exhibit no significant differences, jointly affecting users' purchase intention of short-video knowledge products. During episodes of knowledge anxiety, users are not only inclined to find solace in purchasing short-video knowledge products to alleviate their anxiety, but also perceive these products as offering heightened value for their investment. Consequently, this perception increases the pleasure of paying for knowledge and reduces the pain of making payments, and thereby increasing their willingness to purchase such products. Additionally, the herd effect notably moderates the mediating role of the dual-entry mental accounting, with a higher level of herd effect strengthening the mediating effect. Based on these noteworthy findings, tailored recommendations are proposed to assist short-video knowledge service platforms in implementing targeted marketing and promoting rational consumption among users. This research broadens the application scenarios of the dual-entry mental accounting and enriches the study of knowledge payment behaviors. Furthermore, it provides practical guidance for the sustainable development of the knowledge payment industry.

Keywords

Knowledge Anxiety, Short-video Knowledge Products, Dual-entry Mental Accounting, Herd Effect, Knowledge Payment