



VAASAN AMMATTIKORKEAKOULU
UNIVERSITY OF APPLIED SCIENCES

Yifan Yang

THE UTILIZATION OF SOCIAL MEDIA FOR E-COMMERCE

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ABSTRACT

Author	Yifan Yang
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In recent years, the establishment and improvement of e-commerce and Internet platforms have been the development goals of various enterprises. At the same time, social media has gradually become an indispensable element in people's lives. So, this thesis mainly studies how companies should correctly use the huge attention and influence brought by social media to promote the continuous development of their e-commerce platforms. The first chapter explains in detail the core viewpoints and main research issues of this thesis. At the same time, the author also displays and analyzes the structure of the whole thesis, so that the logic of the whole thesis can be more clearly understood.

The theoretical part is mainly divided into two parts: e-commerce and social media. In addition to their respective basic concepts and extended knowledge, the author also analyzed the relationship between the two and the advantages and disadvantages of e-commerce platforms using social media for promotion. In the empirical research part, the author selected the Industrial and Commercial Bank of China Qingshan Sub-branch as the inspection object, and carried out investigation and analysis around its e-commerce platform "RONG e GOU". This paper adopts both quantitative and qualitative analysis, the purpose is to be able to formulate the results more reliable and effective. The author specifically uses two methods of platform user questionnaire and company management interview to conduct research and study.

At the end, the author analyzes in detail how the company uses social media to promote the e-commerce platform in general, and proposes a more targeted solution for the company. According to the results of the interviews with the company's management and the questionnaires on the platform's customers, it is necessary for the company to make more innovations and trials in the use of social media, that is, to use a variety of social media for its own Platform for promotion. At the same time, the platform's own management system and regulations also need to be optimized, such as appropriately lowering the barriers to entry for shops and strengthening after-sales service capabilities.

Keywords

E-commerce, Social Media, Marketing Strategy

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1 INTRODUCTION

Now the company's development of e-commerce has become a mainstream trend, the purpose is to use the Internet to expand their products and services. However, how to get out of many e-commerce platforms is a company that needs careful consideration and planning. Social media is undoubtedly a very effective and efficient way of information dissemination, which will bring more attention and flow or even profit to e-commerce. So, this paper will discuss how to use social media properly to help the company's e-commerce platform develop rapidly.

1.1 Research background and objectives

In recent years, with the in-depth development of the information technology revolution, the way information is shared has become more rapid, the nature of human socialization has gradually shown the characteristics of informatization, and how information is spread has deeply affected people's concepts of life and consumption. This not only brings opportunities and challenges to the development of commerce in the information age but also brings profound changes to electronic marketing (Sami 2015).

Meanwhile, with the rapid development of social media, it not only meets people's communication needs but also greatly changes the way people get information online. The high degree of openness and interaction of social media, as well as an exhaustive search for information, may affect the public's consumption behavior, and so on. The normalization of smart mobile terminal devices has allowed e-commerce entrepreneurs to discover huge business opportunities. They have started to use the real-time interaction of social media to formulate marketing plans for the company.

As a result, e-commerce marketing has entered a new development model. E-commerce marketing activities are conducted based on user data contained in social media, which is the social media e-commerce model.

The purpose of this thesis can be divided into the following points. First, through the collection and accumulation of basic theoretical knowledge, a deep understanding and system of the main trends of e-commerce and social media in today's era are established. Secondly, through the impact of the use of social media on e-commerce, including benefits, challenges, and difficulties, build a close relationship between the two. Finally, through both qualitative and quantitative methods, detailed analysis and investigation of the ICBC's e-commerce platform will be carried out, which summarizes how social media can help itself develop and expand the e-commerce marketing market through the correct use of social media. At the same time, this thesis will also analyze the dilemma encountered by ICBC in its use of social media, and find reasonable solutions and developmental suggestions.

1.2 Research problem

This thesis mainly discusses how E-commerce benefits from social media and how can companies use social media to develop marketing by both the theoretical part and case study.

This thesis will provide an effective theoretical and practical basis for companies engaged in the beginning and expansion of e-commerce platforms and the use of social media for marketing. It also provides a more detailed analysis of the effects and limitations of social media on e-commerce, which is beneficial for further research in the future. For empirical research, this thesis adopts two research methods: interview method and customer survey method. The information used in this study was provided by case companies and customers.

1.3 Thesis structure

This thesis begins with elaborating on the basic concept and classification of e-commerce in chapter one. It means to establish a detailed and completed structure of understanding of e-commerce with instruction and examples of e-commerce. Secondly, in chapter two, the definition and classification of social media will be described in detail. It also includes the difference between modern social media and traditional media, which means to find out how and in what aspects the media

changes. Meanwhile, the impact of social media on customer buying is also included to illustrate how social media influences consumers' decision-making and why is it important.

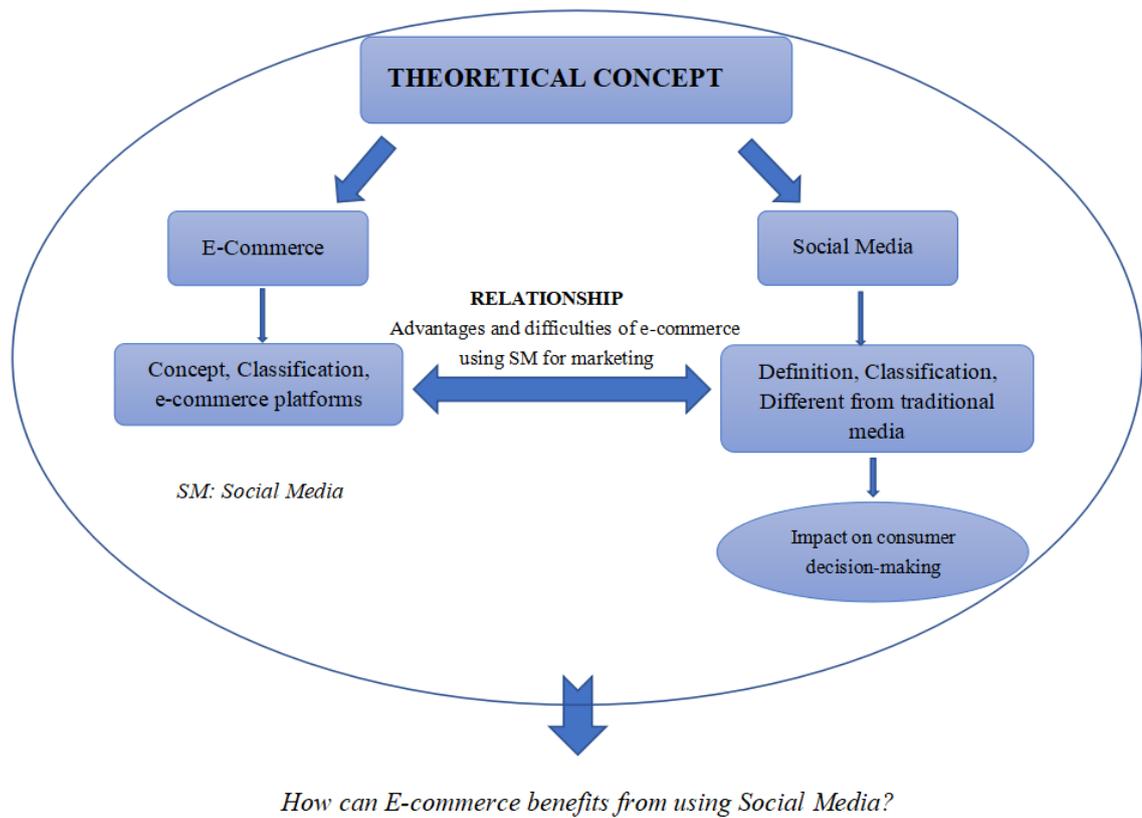


Figure 1. Theoretical framework.

In chapter three, the thesis aims to find out the relationship between e-commerce and social media, which includes the advantages of e-commerce using social media and difficulties may occur. Furthermore, in chapter five, the methodology used during the case study and implementation will be carried out. This section describes the structure of the method, including interview questions, survey design, participants, and data collection. Besides, it includes online and offline surveys and interviews with users of e-commerce platforms and company employees or managers. The results are presented in the next chapter. In the last chapter, the conclusions are drawn based on theoretical and empirical research, and some suggestions are made in this chapter.

The framework pictures for both theoretical concepts and empirical study are attached as follows. These mean to establish a clear and reasonable structure for the whole thesis to help reading and understanding more efficiently.

1.4 Limitation

The empirical study object of this thesis is Qingshan Branch Industrial and Commercial Bank of China which may have geographic limits. This means that the company used to demonstrate cannot represent the actual situation of the same company in other regions. Therefore, the analysis of this case company may not be suitable for the actual situation in other regions or countries.

At the same time, the number of higher people and the different regions may cause a certain impact on the overall accuracy of the data results. This will not represent the intention of more consumers in other regions or other different age groups.

2 THE CONCEPT, CLASSIFICATION AND CHARACTERISTICS OF E-COMMERCE

This chapter will mainly introduce and elaborate on the basic concepts of e-commerce, including its definition, types, and operation methods. At the same time, because the exemplifying company of this paper is a bank, this chapter will also introduce the current status of its e-commerce platform from the perspective of commercial banks, including difficulties and opportunities. The main purpose is to enable the reader to clearly grasp the concept of the core elements of this paper and pave the way for a more detailed description later.

2.1 The basic concept of e-commerce

As for the concept of e-commerce, at present, there is not a complete and unified definition in academia and the world. With the development of international electronic information technology, especially the popularity of the Internet, global business activities are increasingly affected by new electronic information technology. E-commerce is also becoming a hot topic in the business world. Generally speaking, e-commerce refers to business activities centered on information network technology and commodity exchange; it can also be understood as the activity of conducting transaction activities and related services through electronic transactions on the Internet, intranets and value-added networks. It is the electronic, network, and informatization of all links of traditional business activities; business activities that use the Internet as media all fall into the category of e-commerce (Mourya & Shalu 2014).

Even though e-commerce has different definitions in different countries or different fields, the key is still a business model relying on electronic equipment and network technology. With the rapid development of e-commerce, it has not only included the main connotations of its shopping. It should also include incidental services such as logistics and distribution. The main items of e-commerce include electronic currency exchange, supply chain management, electronic transaction market, online

marketing, online transaction processing, electronic data interchange (EDI), inventory management and automatic data collection system. In this process, the information technologies used include the Internet, extra-nets, e-mail, databases, electronic directories, and mobile phones (Yongdong; Jinshan & Fuchang 2016).

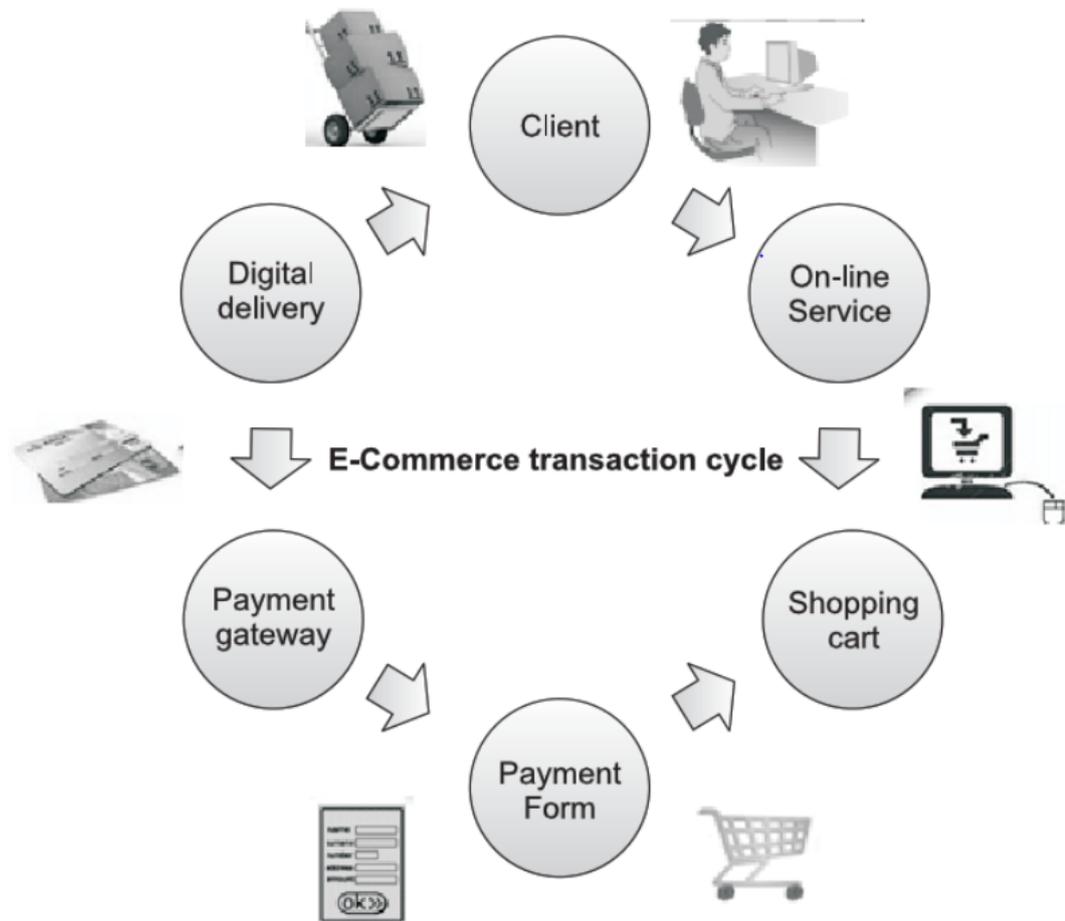


Figure 2. E-commerce transaction cycle

Firstly, e-commerce is divided into broad and narrow e-commerce. E-commerce mainly contains two elements: one is its close relationship with the Internet platform, it cannot be called e-commerce without Internet; secondly, e-commerce is a business activity process over the Internet.

- Electronic business based on the entire market

This is e-commerce in a broad sense. Here e-commerce refers to all business activities related to word processing. Therefore, it not only involves the sale of goods or

services through the Internet but also involves all aspects of the traditional market. In addition to seeking consumers on the Internet, companies also establish business relationships with suppliers, finance and accounting personnel, settlement service agencies, and government agencies through computer networks. In this way, e-commerce will revolutionize the entire business activities from product production, product promotion, transaction negotiation, contract signing, product allocation, loan settlement, and after-sales services (Ping & Chengdong 2013).

Because different sectors of society have different ideas about e-commerce, in general, e-commerce is a dynamic development process of global business activities supported by information technology services. E-commerce can be regarded as a revolution in the field of business awards that transcends the boundaries of time and space with modern information technology, especially network interconnection technology. At the same time, e-commerce should not only be regarded as an Internet online sales model, but more importantly, it marks the information exchange between enterprises and enterprises, between enterprises and consumers, and between enterprises and government administrative departments digitized processes are implemented, and they affect each other and promote each other (Andrew 2019).

- Internet-based disability sales e-commerce

In a narrow sense, e-commerce refers to the business activities carried out worldwide through the use of electronic tools such as the Internet (these tools include telegraph, telephone, radio, television, fax, computer, computer network, mobile communication, etc.). It is mainly a variety of business activities integrated on the Internet, including goods suppliers, advertisers, consumers and intermediaries. And people usually understand that e-commerce refers to e-commerce in a narrow sense.

Broadly speaking, the term e-commerce originates from Electronic Business, which is the business affairs activities carried out by electronic means. By using electronic tools such as the Internet, the company, suppliers, customers, and partners can use electronic business to share information, realize the electronic of business processes

between enterprises, and cooperate with the internal electronic production management system to improve enterprise production, inventory, circulation, and capital (Andrew 2019).

2.2 Classification of e-commerce

E-commerce is an evolving concept. IBM introduced the concept of Electronic Commerce in 1996, and in 1997 the company introduced the concept of Electronic Business. E-commerce covers a wide range of types, which can be generally divided into ABC (Agent, Business, Consumer); B2B (Business-to-Business); B2C (Business-to-Consumer); C2C (Consumer-to-Consumer); Business-to-Government; O2O (Online-to-Offline); Business-to-Family; Provide-to-Demand; O2P (Online-to-Partner) and others. The most common and the core of them are Business-to-Business and Business-to-Consumer (Turban; King; Lee; Liang & Turban 2015).

Main types of e-commerce are described as followings (Alex 2018):

ABC (Agent, Business, Consumer). It is an e-commerce platform built by agents, merchants and consumers, which integrates production, operation and consumption. Its main purpose is to transform and benefit each other.

B2B (Business-to-Business). Products, services, and information are exchanged between enterprises through the Internet. Generally speaking, it refers to the process where the supply and demand sides of the e-commerce transaction are merchants (or enterprises, companies), and they use Internet technology or various business network platforms to complete business transactions. These processes include: issuing supply and demand information, placing and confirming orders, payment processes, issuing, transmitting, and receiving bills, determining distribution plans, and monitoring the distribution process.

B2C (Business-to-Customer). It refers to business-to-consumer e-commerce, specifically referring to the realization of various business activities, transaction activities, financial activities and comprehensive service activities between enterprises or business institutions and consumers through information networks and electronic

data information. The participants use the Internet to directly participate in economic activities.

C2C (Customer-to-Customer). C2C is a user-to-user model. The C2C commerce platform is to provide buyers and sellers with an online trading platform, so that sellers can actively offer online auctions of goods, and buyers can choose goods to bid on their own.

C2B (Customer-to-Business). Form a powerful purchasing group by aggregating distributed but large numbers of users to change the weak position of users in one-to-one bidding in the B2C model, so that they can enjoy the benefits of buying a single product at the price of a large wholesaler.

2.3 E-commerce platforms as commercial bank' s perspective

With the continuous increase of the Internet penetration rate, e-commerce has also expanded rapidly, including the online trading platform based on e-commerce. The following article will mainly carry out detailed research and study on the development model and the effectiveness of ICBC's e-commerce platform. Therefore, it is important to understand the development trend and the current situation of China's e-commerce.

The transaction scale of China's e-commerce market is expected to reach 28.4 trillion yuan in 2018, and the proportion of the online shopping market is expected to increase from 11.3% in 2010 to 27.3%. Service-based e-commerce has maintained rapid growth since its development in 2013. In 2017, the value of O2O transactions in local living services was 999.2 billion yuan, a year-on-year increase of 71.5% (CIW Team 2018).

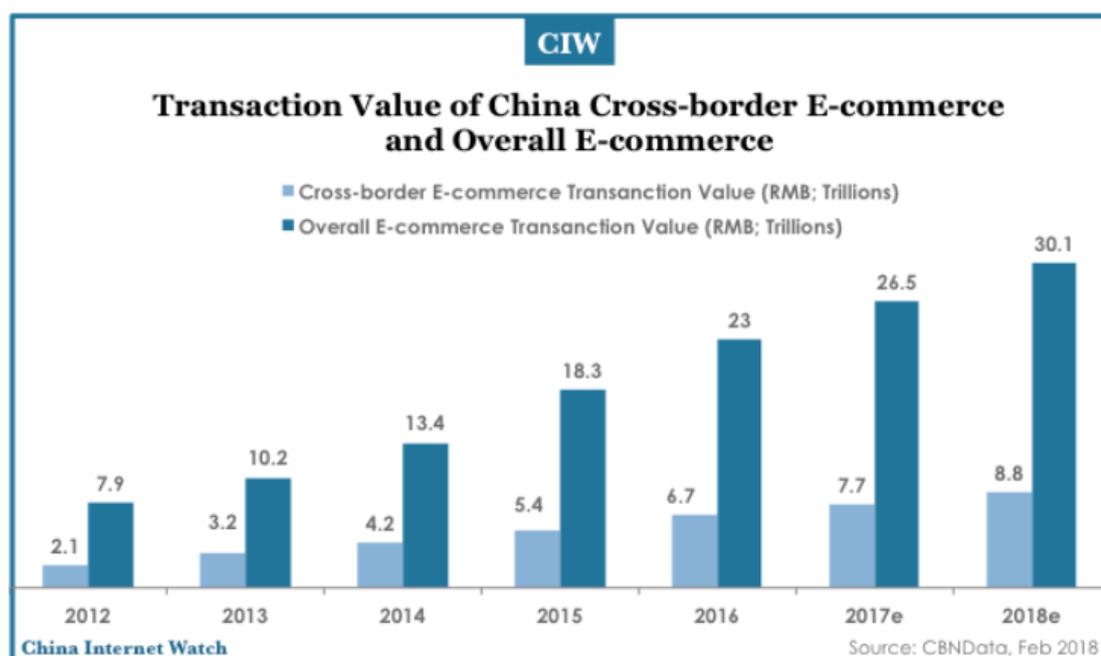


Table 1. Transaction Value of China Cross-border E-commerce and Overall E-commerce 2012-2018

At present, the e-commerce platforms of Chinese commercial banks can be roughly divided into the following three models:

- B2B and B2C models

In March 2012, the Bank of Communications launched the first e-commerce brand in the industry. In June of the same year, China Construction Bank also launched its e-commerce platform. The e-commerce platforms of the two banks have adopted a combination of B2C and B2B transactions while cooperating with third-party institutions and diversifying the types of service objects and financial products. As of the end of 2012, China Construction Bank's e-commerce platform mall, which had been online for only half a year, had accumulated 3.5 billion yuan in transactions, and online financing reached nearly 1 billion yuan.

- Focus on B2B model

In April 2013, the Agricultural Bank of China's e-commerce service platform was officially launched, providing traditional enterprise transformation e-commerce

with integrated supply chain management, multi-channel payment settlement, online and offline integration, and cloud services. The platform mainly provides financial services for B2B transactions and uses finance to assist the goal of corporate e-commerce.

- Online e-commerce model

At present, most commercial banks have their online malls, which focus on the B2C model for customers of the Bank and can provide customers with online services, credit card installment and other services. This model satisfies the convenience of individual customers with personal payment and financing services, but the service objects, business products, and payment settlement methods are relatively single.

Chinese banks 'e-commerce platforms are still in their infancy. No matter which model of e-commerce platform should be used, there is a problem of low traffic and lack of popularity. Although the cost of merchants' entry is low, the threshold is high and there is no effective Data supervision and application of the analysis system, customer credit evaluation and management system still need to continue to improve (Jinyu 2011).

2.4 SWOT analysis of commercial bank e-commerce platforms

- Strength analysis

Commercial banks have a large scale of their own customer resources, and they have certain control and influence over customers, which is conducive to controlling risks. Based on the bank's good reputation and word of mouth as the basis for supporting the e-commerce platform, the cost of resident businessmen is low, but a certain threshold has been set. Compared to large seller groups, such as Amazon or Taobao, whose quality is not guaranteed, the number of merchants in the bank mall is small and enterprises are easy to manage, and the quality of the products is also better than that of ordinary C2C websites. The Bank Merchant City can provide installment payment services and certain preferential policies for trading customers,

which most B2C e-commerce providers cannot provide. The method of collecting fees at the same time is more flexible than the average B2B e-commerce website. In addition, since traditional e-commerce companies have not conducted face-to-face surveys with customers, their understanding is limited to online transaction data, and the degree is extremely limited. Therefore, the financing support provided can only be small. The bank's customers are local physical resources, so they can provide a higher amount of financing to truly support the development of physical enterprises, which is of strategic significance to the development of the national economy and is easy to obtain support from government departments (Zhengwei ; Luying & Jingkun 2011).

- Weakness analysis

Since the bank's e-commerce platform is still in the early stages of development at this stage, the number of merchants is limited, the popularity is not good, and the website traffic is low. The product variety is relatively single, and due to the generally high prices, it lacks advantages over ordinary B2C and C2C websites, and it is mainly targeted at the mid-to-high-end consumer group, and its customers are narrow. Besides, bank e-commerce platforms need to establish and improve customer credit management systems (Zhengwei ; Luying & Jingkun 2011).

- Opportunity analysis

Certain high-value products such as jewelry and luxury products are not suitable for sale on Taobao or Amazon due to factors such as high prices and poor quality assurance. The natural credibility of the bank and the installment function that can be provided are easy to develop. Markets selling high-value commodities provide space for the initial development of bank e-commerce platforms. The bank's large number of corporate and personal customers has laid the foundation for customer resources for its e-commerce development. The key lies in how to guide these customers to join and experience the e-commerce platform.

- Threat analysis

E-commerce channels are the same as traditional transactions, but also under pressure from risk monitoring. Typhoon risk points for banks and e-commerce platforms are mainly distributed in the following three links:

Approval link. Failure to fully understand the real business and financial status of the merchants, and failure to review whether the goods and services provided by the merchants are legal and compliant will result in the entry of inferior or illegal merchants with security and legal risks.

Transaction link. Failure to review the completeness of the description of goods or services, fail to take early warning, inspection, and reporting measures for merchants that frequently change information, or fail to analyze the transaction and the nature of the merchant's business, operating conditions, capital flow, etc., will increase Probability of risks such as non-compliant operation, unfair competition, cash out, and money laundering.

Rear links. Failure to implement uniform policies on the policies of return, refund, delivery, and transaction cancellation, and failure to maintain a full customer service system will lead to an increase in complaint rates and a decline in customer satisfaction, affecting the bank's reputation and brand image (Jinyu 2011).

3 THE CONCEPT OF SOCIAL MEDIA AND CUSTOMER DECISION

This chapter mainly explains the conceptual theory of social media. At the same time, to better understand the operation and function of social media in modern society, the difference between social media and traditional media will be introduced in detail. Since social media advertising and other aspects will directly face customers, it has an important impact on consumers' decision-making behavior. This will also be explained in detail in this chapter.

3.1 Introduction of social media

Social media has played an important role in people's daily life and even many people cannot live without it. According to Chandler and Munday (2016) define in the Oxford Dictionary, social media are online and mobile technologies or platforms people use to interact and share content, which includes social networking sites, social news sites, blogs, media-sharing sites, and other online sites. Social media can satisfy modern people's social demands from a remote distance instead of face-to-face communication. The data in 2019 can present the popularity of social media in the world, showing that the most popular social network in 2019 is Facebook, which has 2449 million active users and that the second popular is YouTube whose active users are 2000 million (Clement 2020). On the one hand, the popularity of social media contributes to the advance of information technology and the advance of mobile devices. On the other hand, social media assists to facilitate people's living and working. Social platforms are useful tools to disseminate accurate information and to attract more people reading research findings. Also, social media provide a means for misinformation to be corrected and magnified. (Hopkinson; Hart; Jenkins & Smyth 2015)

As Manning (2014) states, the social media can be categorized as electronic mails (email), texter, weblogs (blogs), message boards, social networking sites and games, and entertainment, among which, message boards offer a platform for users to post messages on one topic, like a TV show or novels that they like. According to Martin,

Durme, Raulas, and Merisavo (2003), since email is cheaper and faster than traditional mails or letters, email is an effective way of advertising. Email advertising allows rapid information spreading to a global market and email can encourage the company to develop a stable relationship with its consumers. Being similar to emails, texters are also convenient in mutual communication, the response time of which are short and information of which can be delivered accurately as well. Gradually, using blogs has become one of the customs for many people, who are used to navigating, searching, publishing contents and comments (Liao; To & Liu 2013). Through blogs, people can record online diaries and review others' stories, sharing interests and discussing interesting topics with online friends and even strangers. Message boards, like what has been stated before, help users to find others who share the same likeness and to make comments on the specific terms. Social networking sites, such as Facebook, WhatsApp, and WeChat, serve users' relationship initiation, especially among strangers. During evolution, social networking sites have gradually become an integration of personalized media experience in border society, providing information about people and their surroundings. Hence, social networking sites can be utilized as an approach to marketing (Ahmad 2011). There are also many media sharing networks or applications like Instagram and YouTube, which facilitate people's relationship development and interest sharing. Games and other entertainment platforms often are regarded as another useful way of making online friends and developing social networks.

3.2 The difference between social media and traditional media

With the development of Internet technology, the social service function advantage of social media has become increasingly prominent, and traditional media, which is the main form of media, is also continuously transformed. Extensive use of the media can not only improve the product through customer reviews and feedback but also help investors decide on the company's future trends and prospects. Social media has shown a stronger development speed, but it still needs to deeply learn the differences between traditional media and modern media for better understanding of social media (Jefferson & Traughber 2012).

First, social media and traditional media differ greatly in the way and content of information dissemination. Compared with traditional media, social media updates and disseminates information faster, and can provide investors with first-hand information in real-time, so that investors can make even assessments of company products and developments and predict future values (Luo et al 2013). Second, traditional media reporting is more susceptible to government regulation, while social media is more influenced by the company's own will. Third, traditional media is designed to meet the needs of the masses. The society fully trusts the information received. Due to the spontaneity of social media, the masses are skeptical of what the new media releases.

From the motivation of media supervision, traditional media need to consider profitability. Therefore, traditional media will choose to report really or explosive news. The cost of disseminating social media information is low, not for profit, but more to consolidate or restore the company's image, so the content of the report is also significantly different from traditional media (Oberiri Destiny 2016). Finally, given the interactive nature of social media, companies will pay more attention to the promotion of social media.

3.3 The impact of social media on consumer decision-making

Based on the interactivity, massive information, and openness of the platform's social media, people have acquired a new ability to search for information and learn knowledge. This new ability is gradually changing consumers' traditional consumption behavior patterns and making them In the process of consumer decision-making, it is more active, independent and rational, and has stronger judgment and control over information.

- Consumers change from passive to active

Different from the traditional one-way consumer passively accepting the information of the merchant, social media provides consumers with more product information sources (Forbes & Vespoli 2013). Therefore, they usually take the initiative to obtain effective information and evaluate and disseminate the information, so

that the recipient of the information becomes the media disseminator at the same time. Among them, some consumers are often in the information collection stage of purchasing behavior on social networks, mainly browsing product (brand) information and other consumers' post-purchase evaluations, and less re-posting or posting comments. The other type of consumer is more active and proactive on social media. They often provide useful information to the first type of consumers and expect others to respond and affirm their content.

- Consumers are more rational

The development of search engine technology has provided consumers with a wealth of information on goods and brands. At the same time, with the interactive features of the new media platform on the Internet, consumers can easily resolve doubts or obstacles that occur at various stages of consumer behavior through communication with merchants or other consumers. Today's consumers are more capable of independent thinking, and will not easily believe in the information and publicity provided by merchants, but make decisions through repeated comparisons of products themselves. Because the information on social platforms mostly comes from interpersonal information rather than business information, this information is mostly objective and rational, which can better provide consumers with references and the basis for purchasing decisions. According to research, word of mouth on social media is more valuable than corporate business information and more persuasive to consumers (Abubaker & Ilkan 2016).

- Brand image and reputation

When consumers make purchasing decisions, the brand image and reputation of a product is an important factor. A good brand image and reputation can promote consumer recognition of product quality, which in turn reduces purchase risk. Consumers generally have a positive attitude towards products with a higher brand image and reputation and are more inclined to make positive comments on them. Conversely, brands with lower image and reputation are more vulnerable to negative reviews of these brands because consumers have less awareness of them. And once

a company or brand falls into a crisis of reputation, consumers are honored to generate extremely dissatisfied emotions and feedback, and then spread negative information about the brand to the outside world.

4 THE UTILIZATION OF SOCIAL MEDIA FOR E-COMMERCE

With the rise of social media, the interaction between consumers and e-commerce companies has been increasingly valued, and the products consumers want to use themselves have a deep fit with your values and can show your lifestyle and attitude. The development of digital technology and network technology makes it increasingly possible to meet the needs of consumers to the greatest extent. As an e-commerce company related to the Internet, whether it can make good use of social media and achieve interaction with consumers will determine its position in market competition.

4.1 The advantages of e-commerce using social media for marketing

In recent years, with the rapid development of social networks, traditional Internet media that present or transmit information in one direction have faced new and huge challenges. Because the main operating mode of traditional online marketing is to send and transmit information to customers, the interaction with users is not high, which makes traditional online marketing lose the traditional physical marketing and customer face-to-face communication opportunities. Not being able to get consumer feedback on time makes it impossible for consumers to improve their trust and satisfaction with their products and services.

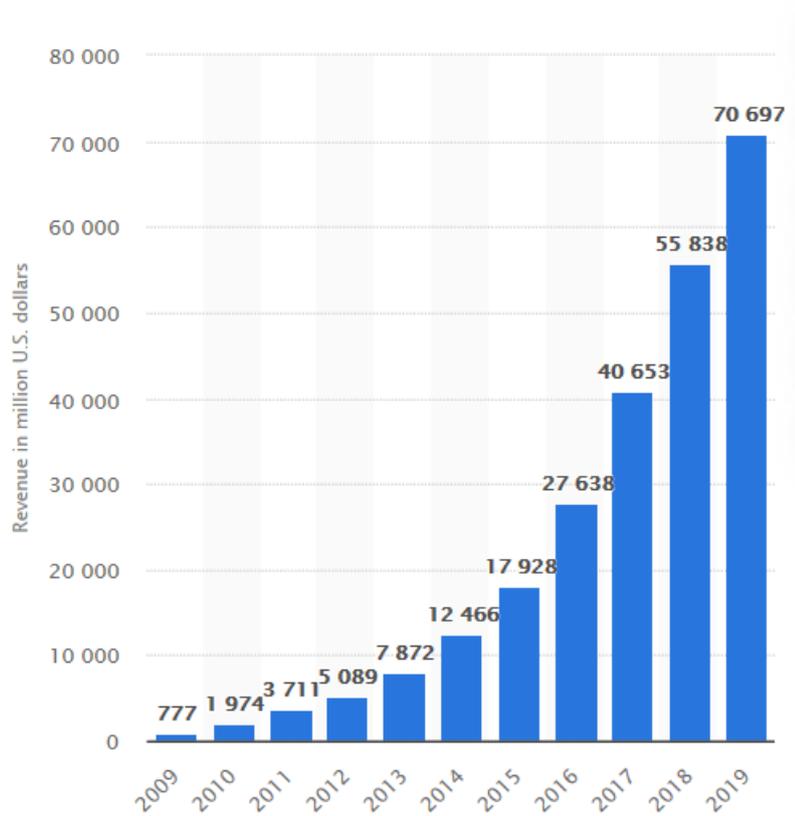


Table 2. Facebook's annual revenue from 2009 to 2019

Generally speaking, the advantages of social media over traditional media mainly reflect in extremely strong audience participation, reduced information exchange costs, high fairness and openness, many-to-many communication and proliferation, and strong community (Oberiri Destiny 2016). Facebook is a leader in the field of social media, and it also has unique insights into the advertising of social media. For example, Facebook's revenue in 2019 reached the US \$ 7.07 billion, of which 98.5% of its revenue came from advertising.

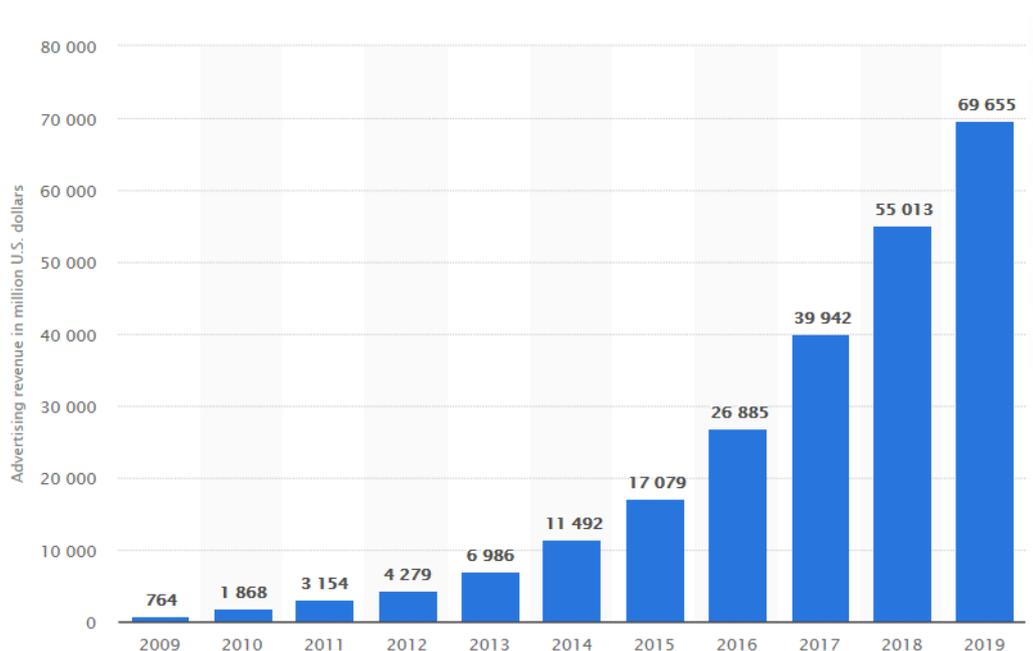


Table 3. Facebook's advertising revenue worldwide from 2009 to 2019

E-commerce companies use this advantage of social media to further expand marketing and present a good development momentum. At the same time, in recent years, as the development of social media has gradually matured, many advertisers have paid more and more attention to the value of social media and social marketing.

With the development of digital technology and network technology, the role of social media in optimizing the marketing of e-commerce companies has become increasingly apparent, mainly in the following areas (Manohar 2018):

- Using social media, e-commerce companies can easily understand customer needs. E-commerce companies can use social media to better understand customer needs and provide timely feedback to continuously adjust their marketing strategies. Social media interactivity naturally improves the two-way communication between internal and external information of e-commerce enterprises and also enables more timely, accurate and high-quality communication and feedback between e-commerce enterprises and consumers, and between consumers.
- Attract customers and enhance customer loyalty through online marketing. The development of social media makes the channel of e-commerce marketing more

abundant, and the interaction of social media makes e-commerce marketing more humanized. Therefore, e-commerce enterprises can attract customers and enhance customer loyalty through network marketing. E-commerce companies can use the trust created by social media to attract potential customers, and can also increase connectivity to unstable customers.

- Using social media, e-commerce companies can enhance their brand image. Every participant in social media may become a source of information dissemination, so when this information is collected and disseminated in a huge network, it is possible to form a large-scale dissemination trend. In the process of interaction, customers adopt methods such as giving praise to products and services and actually do free publicity and advertising for enterprises.

4.2 Challenges and Difficulties

- Unclear positioning of e-commerce platform. Generally speaking, the respective purposes of e-commerce platforms and social media are quite different. Among them, e-commerce platforms pursue the use of electronic network technology to realize the exchange of goods and services, while the purpose of social media is to support and create social networks, and for information transmission and interaction. Therefore, social networks are primarily for social purposes and e-commerce is primarily for business purposes (Francisco & Ariella 2014). What is the value of an e-commerce platform to an enterprise and the role it plays in its development? The answer to this question largely determines what an enterprise's e-commerce platform will look like.

There are two common one-sided understandings. One is to treat e-commerce as a sales channel, rather than a platform for customers to fully interact, to simply build an e-commerce platform into a platform with rich transaction functions and product information, and ignore it. Various auxiliary support work needed to attract customers to purchase, so it is not able to effectively increase the purchase number of customers; at the same time, lost business innovation opportunities generated by comprehensive and multi-stage interaction with customers. Another one-sided understanding is to consider the e-commerce platform as an online channel, which is

separated from offline. From a management perspective, it is relatively easy to start an online business separately and has little impact on the original business and organization. But it cuts the seamless experience process of customers in multiple channels and multiple contacts, not only losing the synergy advantage of online and offline, but also more likely to bring negative experience to customers because of inconsistencies between online and offline.

The e-commerce platform should be regarded as a platform that can be comprehensive, multi-link, multi-contact and customer contact, and then understand customers, analyze customers, and provide products and services to customers. Offline businesses must cooperate and learn from each other's strengths.

- Maintain reputation. The development of social media not only means that consumers can spread positive and positive feedback through a large area, to help companies expand the scope of their e-commerce promotion or increase their reputation and visibility, it also provides a potentially faster way to spread negative news. Consumers play a vital role in e-commerce platforms. If they try to fool customers or provide poor services, consumers are likely to spread negative information about their e-commerce platforms on their online social media. Therefore, how to ensure and maintain the reputation and popularity of e-commerce platforms is related to its future development and height.

- Followers versus customers. Since social media already exists on a large scale and affects the entire network platform, various information of e-commerce platforms will be easily disseminated, and users of social media will also easily obtain the information they need, such as product features and Price, which allows companies to gain more traffic and followers on e-commerce platforms today. However, this is also a problem that needs to be solved. Most of the followers are only confined to collecting products or constantly browsing for different products, but rarely make purchases, so that companies cannot obtain substantial profits. Therefore, how to turn a universal follower into a real consumer or customer is crucial. Generally speaking, companies can consider increasing publicity efforts, that is, increasing the frequency of e-commerce platform updates and advertising in a wider

range of social media. Second, companies can also attract customers through a variety of different products with added value or services.

5 EMPIRICAL STUDY

This chapter mainly introduces the methodological choice of empirical study in this paper. Including the basic definition of two different methodologies, and the specific reasons and feasibility of the author to choose one. At the same time, specific data collection and other actual operations and management will also be elaborated, the purpose is to allow readers to better understand the methods and ways of information collection and processing of this paper. Finally, this paragraph will also briefly explain the validity and credibility of the information collection.

5.1 Methodology

In the research methods section of this article, two different methodologies are mainly applied, namely quantitative and qualitative analysis. The purpose of choosing to use the two methodologies is to be able to analyze the examples and the data obtained from various aspects, to obtain more complete and multifaceted results and ensure their validity and authenticity.

This article will first use the quantitative analysis method (Ghauri & Grønhaug 2005). Quantitative research refers to prescriptive scientific research to determine the quantity of certain aspects of things, that is, to express problems and phenomena in quantities, and then analyze, test, and explain in order to obtain meaningful research methods and processes. The commonly used methods for quantitative research are survey methods, correlation methods, and experimental methods. In order to achieve the envisaged research methods, researchers need to formulate a plan to comprehensively or relatively comprehensively collect various materials of a certain aspect of the research object and make analysis Synthesize and get a certain conclusion. Correlation method is to use the correlation coefficient to explore the relationship between variables to determine the degree and direction of correlation between variables. The experimental method is a research method in which the researcher controls the variables and environment in the experiment to measure the causal relationship between the independent variable and the dependent variable. And this article mainly uses the survey method, that is, by designing a questionnaire based on the research questions in advance, and distributing the questionnaire to the

users of the empirical company's business platform to fill out, and finally, collect the responses and conduct in-depth analysis and summary. Among them, the questionnaire is divided into a variety of question types, such as single-choice and multiple-choice questions, degree and short answer questions, and so on. At the same time, the questionnaire will also require the respondents to provide basic information, such as gender and age. Diversification of survey questions can effectively increase the interest of placed visitors and avoid invalid responses. Not only that, but multiple types of problem settings are also conducive to multi-angle entry in the analysis.

Secondly, this article will use qualitative analysis for secondary research (Streefkerk 2020). Qualitative research has two different levels. One is purely qualitative research without or lacking quantitative analysis. The conclusions are often general and speculative. The other is higher-level qualitative research based on quantitative analysis. In practical research, qualitative research and quantitative research are often used together. Before conducting quantitative research, researchers must use qualitative research to determine the nature of the phenomenon to be studied. During quantitative research, researchers must also use qualitative research to determine the quantitative boundaries of qualitative changes and the causes of qualitative changes.

5.2 Implementation

The questionnaire contains a total of 16 questions, covering the basic information of platform users, usage habits and frequency, comparison with other platforms, and so on. The questionnaire will be disseminated and collected by e-mail. At the same time, to ensure that a real, effective and adequate response is obtained, a certain amount of publicity will be carried out. The main target group of the survey is users of e-commerce platforms, who usually have a certain amount of online shopping experience and are willing to give feedback. To make the entire questionnaire survey process more concise and convenient instead of complicated and redundant, the forms of the survey questions will be diversified, that is, multiple choice questions, multiple choice questions, degree questions, short answer questions and so

on. And the respondent can answer the questions selectively, that is, not every question must be answered.

Followed by a simple interview and survey of the management of the enterprise, there are about 7 questions prepared in advance. Compared with the questionnaire, the topics involved will be more professional and targeted. The purpose of this is to be able to obtain more substantive information support for the final result analysis and summary. Because the world is in a special period when writing, the originally planned face-to-face interviews will be replaced by web phone interviews. However, the entire investigation process and the collection of answers will not be adversely affected.

5.3 Validity and reliability

It is also important to measure the accuracy and reliability of research. Validity means that the final results and conclusions of the investigation can effectively answer the original research questions. And if the results of the research are linked to the theory behind it, the research will have a higher validity. Another way to measure research is to measure its reliability. When the results obtained through multiple research tests in the survey are similar and objective, the research has high reliability (Creswell & Miller 2000).

To ensure its effectiveness during the research, more respondents will be covered in the questionnaire survey to ensure that the final results have sufficient data support. At the same time, all replies were anonymous during the entire investigation process, which means that the respondent can answer the questions more easily and without burden, without too much worry. In more in-depth interviews with management, it will also be conducted on the principle of not disclosing any commercial information. At the same time, because the interviewees are the core positions of the company, this means that they will have more professional insights and better accuracy about the e-commerce platform and its operation mode of the study place, such as how to use social media, etc.

6 EMPIRICAL STUDY AND ANALYSIS

This chapter mainly introduces the content of case study. This includes background introduction to the company, the interviewee's work and education background, analysis of the results of the management interview and analysis of the statistical results of the platform user questionnaire. While analyzing the data, the author also pointed out the main reasons for the results and the phenomena indicated.

6.1 Basic information of the corporation

Industrial and Commercial Bank of China Limited, formerly known as Industrial and Commercial Bank of China, was established on 1 January 1984. On 28 October 2005, the Bank was wholly restructured to a joint-stock limited company. Through its continuous endeavor and stable development, the Bank has developed into the leading bank in the world, possessing an excellent customer base, a diversified business structure, strong innovation capabilities and market competitiveness, providing a comprehensive range of financial products and services to 7,033 thousand corporate customers and 607 million personal customers. And the Bank was successfully listed on both SSE and SEHK on 27 October 2006. As of the end of 2018, ICBC owned 313 million customers on ICBC Mobile services and 123 million B2C customers on ICBC Mall which also called “RONG e GOU” e-commerce platform (ICBC’s Company Profile; ICBC Website).

Basically, the business scope of Industrial and Commercial Bank of China includes: handling RMB deposits, loans and consumer credit, resident savings, various settlements, issuing and issuing securities on behalf of Bally, acting for various businesses entrusted by other banks, and handling foreign exchange deposits, loans and remittances. Import and export trade and non-trade settlement, foreign currency and foreign currency bill exchange, foreign exchange guarantee and witness, foreign currency borrowing, foreign currency bill discounting, issuance and agency issuance of foreign currency securities, spot and forward foreign exchange trading, credit investigation and internal Consultation services, handling buyer ’ s credit, loan transfers from international financial organizations and foreign government

loans, and businesses approved by the China Banking Regulatory Commission in accordance with relevant laws, administrative regulations, and other regulations (ICBC's Company Profile; ICBC Website).

6.2 E-commerce platform “ RONG e GOU”

The Bank devoted itself to developing high-quality e-commerce and building a one-stop commercial & financial services platform with e-commerce as the core and finance as the foundation. Targeting the "Famous merchants, commodities and stores", ICBC Mall highlighted characteristic development and covered more merchants and brands; and the Bank worked harder to promote ICBC e-Procurement, ICBC e-Travel, ICBC e-Assets, ICBC e-Cross-border and ICBC e-Charity brand building. In 2018, ICBC Mall achieved an accumulative transaction amount of RMB1.11 trillion (ICBC's Company Profile; ICBC Website).

According to the author's personal internship experience, ICBC's e-commerce platform has a sufficient number of users and is relatively active, that is, it has certain purchasing power and demand. However, ICBC has certain limitations in the choice of publicity channels, that is, it has not been able to make full use of social media resources

6.3 Data analyses of interview

This chapter means to analyze the basic situation of the entire interview, including the survey results. This interview contains 7 questions and 9 people were interviewed, including Ms. Liu Xijuan, the principal person in charge of e-commerce at ICBC Bank Qingshan Sub-branch, Ms. Feng Hui, head of the HR department, and Mr. Yang Xiaolei, President of ICBC Qingshan Sub-branch. In addition to them, it also includes many on-the-job employees, of which the departments they are mainly responsible for are marketing and electronic business management and planning. After the interview and investigation, the author was given a more in-depth understanding of the operation of its e-commerce platform and the company's use of social media.

1. What social media does the company mainly use and how to use it to advertise the e-commerce platform?

The purpose of the first question is to clearly understand the company's promotion channels and models for e-commerce platforms. According to the collected answers, the responses of the 9 interviewees were almost similar. So far, the "RONG e GOU" platform has been promoted mainly through physical banking outlets and its own e-banking channels, that is, oral communication of staff and mobile banking apps. Social media is limited to WeChat, including the account manager 's own WeChat Moments and ICBC WeChat public account promotion. This answer can be seen. ICBC has not yet adopted diversified social media promotion methods to promote its e-commerce platform vigorously, or it is based on the traditional enterprise's marketing approach, that is, oral communication.

2. Does social media contribute significantly to the promotion of the e-commerce platform? What are the specific aspects?

The purpose of the second question is to understand the positive effects of social media on the development of their platform from the perspective of employees and managers. Based on the answers collected, the main points are similar. At present, since the sub-branch has not adopted more types of social media channels for publicity, and mostly focuses on employee promotion, its help and positive effects are not obvious. Among them, the president said that due to the risks and costs that may be assumed, more social media publicity methods have not been adopted immediately, but such plans and plans have been in the process of negotiation. This shows that in fact the Qingshan branch of the Industrial and Commercial Bank of China is trying to find new social media channels to increase the promotion of its e-commerce platform. However, in the head office of the Industrial and Commercial Bank of China, a variety of social media have been adopted, such as the advertisement placement of various APPs and variety shows, Weibo search, TV advertisements, etc. And the results are more remarkable, but this is not necessarily suitable for the situation of Qingshan Sub-branch.

3. *Are there any difficulties and challenges when using social media for promotion? If so, how is it solved?*

The main purpose to the third question is to learn more about possible solutions to the difficulties encountered in developing its e-commerce platform. According to the survey results, the purpose of the promotion is to play a publicity role, but the platform merchants and activities are not as good as the mature platforms such as Taobao and JD.com, and they have a relatively narrow customer level. Among them, the main person in charge of the e-commerce platform indicated that young customers do not pay attention and middle-aged and elderly customers are not the main users of social media. Therefore, even if the main customer groups obtain relevant information through social media, they will still choose offline consultation.

4. *What are the biggest difficulties encountered during the operation and development of the e-commerce platform?*

The fourth question belongs to the in-depth thinking of the previous question. That is to further explore the obstacles that may be encountered during the development of the e-commerce platform itself. According to the survey results, the respondents' responses were similar. The biggest difficulty for Qingshan Sub-branch to expand the "RONG e GOU" platform merchants is that large merchants are not inclined to join this platform. The reasons may include restrictions on consumer groups, such as age group, etc., or the platform is not mature. At the same time, the entry process and requirements of small merchants do not meet the regulations and minimum requirements in the industry, so it is difficult to make two-way selection.

5. *Compared with traditional online shopping platforms such as Taobao and JD.com, what is the biggest advantage of "RONG e GOU" platform?*

The purpose of the fifth interview question is to learn more about the competitiveness and advantages of corporate e-commerce platforms that employees and management personnel believe. The survey results show that the interviewees mainly believe that ICBC's brand advantages, namely company visibility and reputation,

are its biggest advantages. Secondly, more than 600 million individual customers are also one of its advantages, that is, a large group of potential customers.

6. Has the company received any feedback from users on “RONG e GOU” platform? Has the follow-up platform been adjusted based on customer feedback?

The sixth question is mainly to learn more about the evaluation and feedback from users on their platform services, and the corresponding adjustments made by enterprises. As can be seen from the answers obtained, user feedback on its e-commerce platform includes both positive and negative levels. Among them, the negative feedback mainly focused on after-sales issues. For example, after the consumer paid, the merchant failed to deliver the goods on time. The intervention and communication of the subsequent platform did not effectively solve the problem, and there were certain complaints and no results. At present, the company has added a large number of customer service teams to deal with more after-sales problems, and at the same time, it has also increased the punishment for shop untrustworthiness.

7. Many small and medium-sized enterprises now plan to use social media to promote their e-commerce. Based on the current situation in the Chinese market and the experience of the e-commerce platform, are there any suggestions for these companies?

The main purpose of the last question is to explore its valuable market experience and suggestions through the perspective of an enterprise that is developing an e-commerce platform and trying to use social media functions. According to the survey results, ordinary employees are more inclined to suggest that an enterprise should use more new media transmission channels for platform promotion, such as TikTok and Weibo. The management interviewees believe that enterprises should focus more on the construction of the entire e-commerce platform operation team, and the communication channel should start from the simplest and most effective and low-cost methods, such as WeChat communication circle, etc., and choose this way. The purpose is to be able to avoid the competition of mainstream e-commerce platforms on major social media and reduce the risk to a certain extent.

6.4 Data analyses of questionnaire

There is a total of 16 questions in this questionnaire, mainly through an agreement with the company, that is, ICBC assists the author to send the questionnaire by email to nearly 70 e-commerce platform users and individual bank customers. In the end, it took 2 weeks to collect a total of 50 valid responses, and more than 20 invalid or unanswered responses. The author mainly judges its true validity based on the number of unanswered questions. During the whole process, the author did not participate in or influence the interviewee's subjective will, and all responses were independent thinking of the interviewee.

Question 2. Age

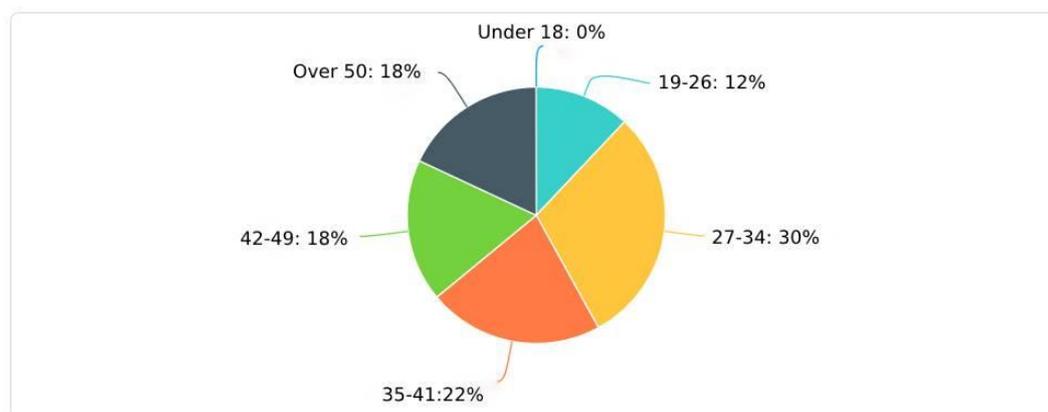


Figure 3. Age of interviewees

The main purpose of the second question is to understand the age composition of the overall interviewee. The survey results show that users between the ages of 27 and 34 account for the largest proportion, followed by those between 35 and 41. The proportion of users over 50 years old and between 42 and 49 years old is the same, however, no minor users exist. According to the survey data, most users of the platform are middle-aged, that is, they have a certain economic foundation and strong independent ability. This provides data support for the company to formulate relevant customer discovery strategies.

Question 3. How do you know “RONG e GOU” platform from ICBC?

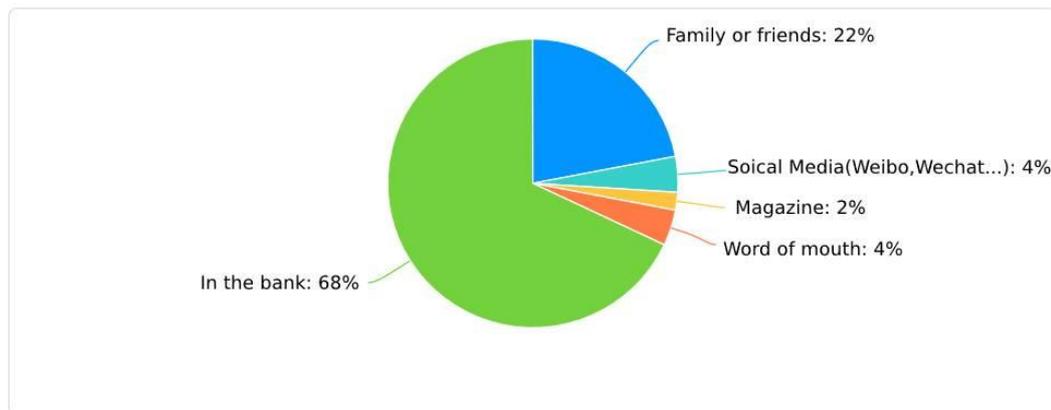


Figure 4. Ways of knowing “RONG e GOU” platform

The purpose of the third question is to understand the main source of information of the interviewees, that is, where they learned the e-commerce platform under study. Among them, most of the users are informed when they conduct business or inquiries through the bank, such as the staff’s oral publicity or poster advertisement. The second is the information mastered by family or friends. It is worth noting that the core research object of this thesis, social media, has very limited occupation. Only 4% of users know the e-commerce shopping platform through social media. This shows that the company has more space for improvement in the process of using social media.

Question 4. How do you think about the advertisement made for the platform?

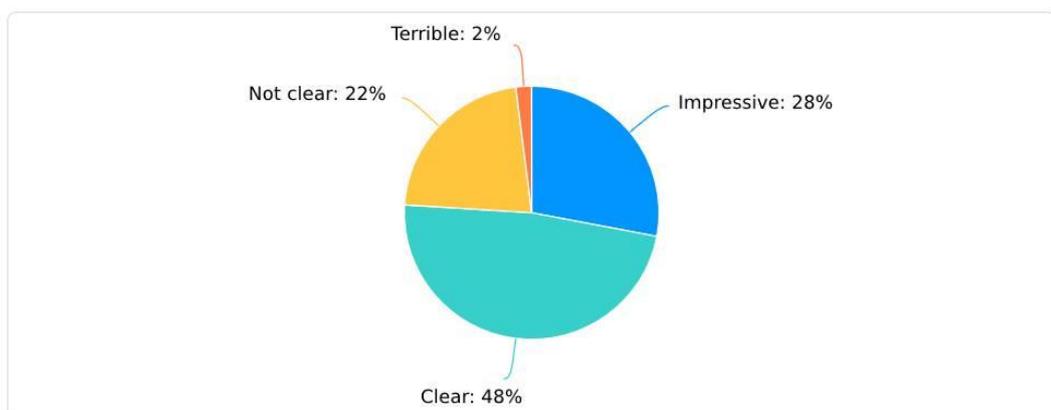


Figure 5. Attitudes of platform’s advertisement

The purpose of the fourth question is to know whether the user is satisfied with the advertisement promotion of the e-commerce platform. According to the data, nearly half of the respondents believe that the content or expression of their advertisements is clear enough, while about 30% of them think their publicity is impressive. However, 22% and 2% of users think their publicity is not clear enough or even bad. This is a very noteworthy result because advertising is actually the main form of a platform for the public, which will leave a first impression. Even though the results of this question tend to be positive, considering the answer to the previous question, that is, most people learned and used the e-commerce platform through the oral publicity of the staff, so it is impossible to judge that ICBC has other How well are the publicity channels, such as Internet advertising or social media exposure. But in general, it can be judged that the company has a certain deficiency in the use of social media and the Internet.

Question 5. Do you follow the “RONG e GOU” or ICBC on social media? (You can choose several options or none)

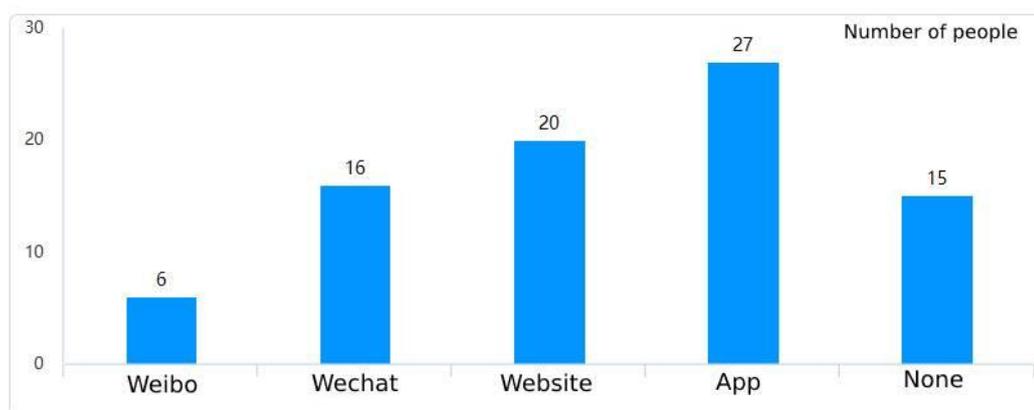


Figure 6. Ways of following “RONG e GOU” platform’s updates

The fifth question mainly wants to get more information about the performance and attractiveness of the company and its e-commerce platform on social media. The survey results show that there are 27 users follow and track the ICBC APP's real-time news and updates, and 20 of users choose to view the latest information on the official website. However, the main social media has not received much attention, namely Wechat and Weibo. And there are 15 of people have never been concerned

in any way. This problem mainly reflects that most users are still limited to the more traditional media's attention to the platform, that is, the platform web page or mobile APP. ICBC has a low level of attention on social media.

Question 6. How often do you visit the “RONG e GOU” and ICBC’s posts on social media?

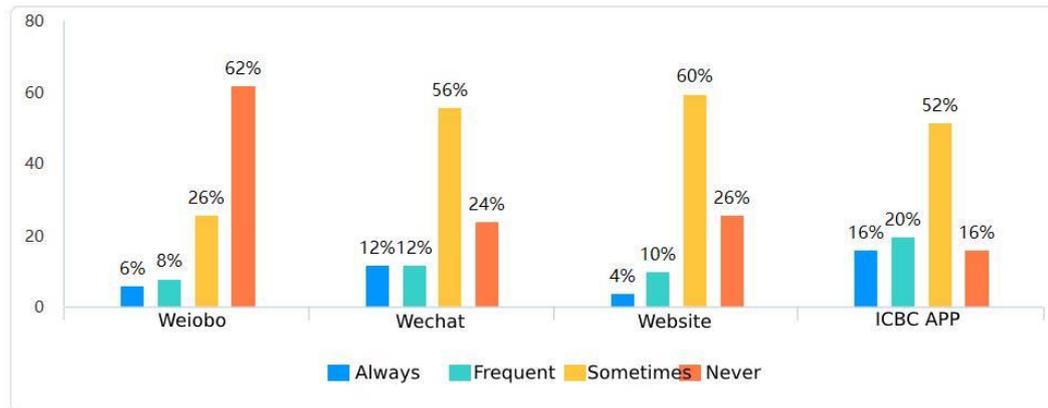


Figure 7. Frequency of visiting “RONG e GOU” platform

The sixth question is to deepen the understanding of the user's attention on the platform's social media promotion, that is, the frequency of platform uses and information update viewing. The survey results show that, of all four platforms, the number of people who use or view frequently is the least, less than 20%. It is worth noting that 62% of people have never followed any information about the e-commerce platform through Weibo, and most people only occasionally follow Wechat to update some information. It can be seen that people are not interested in the content presented by ICBC on social media, which reflects the inefficiency of its content and publicity or failure to provide consumers with effective information, that is, it is unable to capture consumers' needs and desires.

Question 7. Evaluate the propaganda of “RONG e GOU” platform on social media that you have seen.

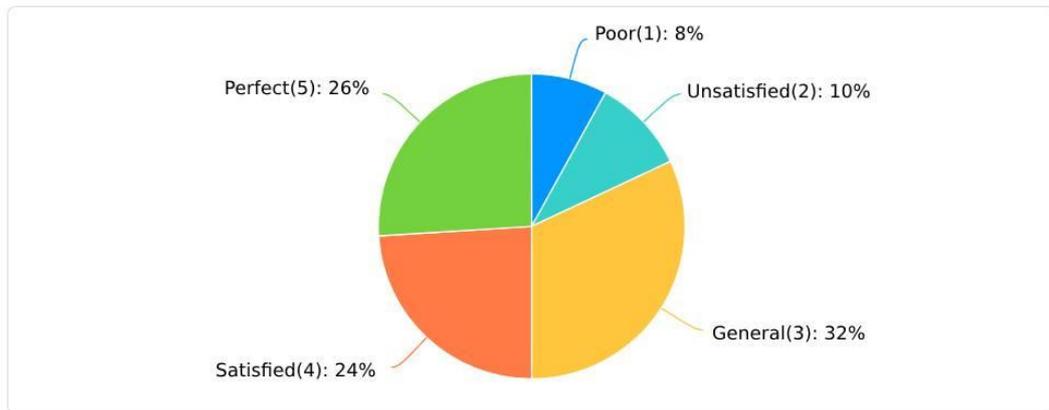


Figure 8. Evaluation of “RONG e GOU” platform’s propaganda on social media

The purpose of the seventh question is to allow customers to make a clearer evaluation of the research object's performance on social media and quantify it through 1-5. The survey results show that most people think that their performance is average and average. Almost half of them are satisfied with their propaganda methods or content and even very fond of it. The few who think that their performance is bad or unsatisfactory. The author believes that this data mainly reflects that even if the effectiveness and appeal of ICBC's publicity on social media is not satisfactory, most consumers still think that the overall performance is more positive. It can be inferred that the customer's consciousness and behavior are affected by a certain company's brand and reputation, that is, brand awareness and good reputation can make up for the lack of publicity and channels to a certain extent. This will also be reflected in the follow-up questions.

Question 8. How do you think about the types of products on “RONG e GOU”?

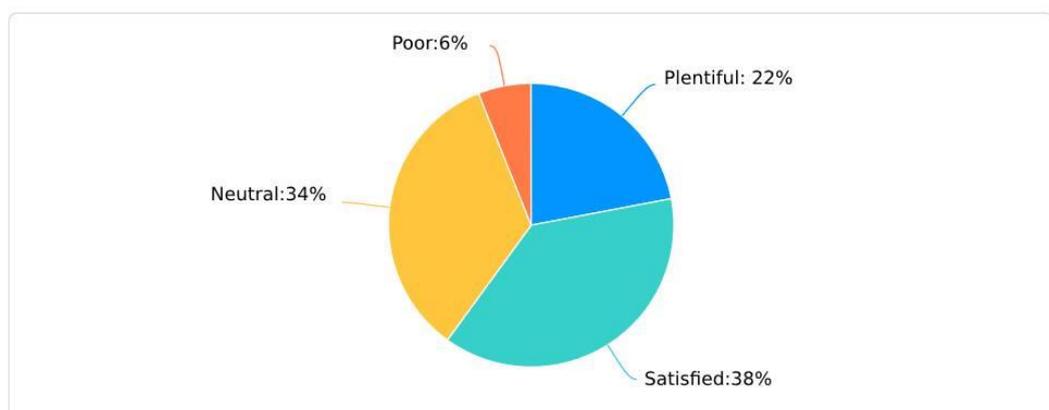


Figure 9. Attitudes about the types of goods on “RONG e GOU” platform

The purpose of the eighth question is to gain an in-depth understanding of customer’s satisfaction with the number and types of products on the e-commerce platform, that is, whether they can meet the basic needs of consumers or create a desire to buy for consumers. According to the survey results, 38% of the people think that the overall product type is more satisfactory, and even 22% think that the products available for selection are very rich. In addition, 34% of people think that the platform's performance in this respect is relatively normal, which belongs to the industry average. And only 6% think there are fewer kinds. It can be judged from this that the "RONG e GOU" platform is basically enough to meet the purchasing needs of various consumers.

Question 9. How do you think about the prices of products on “RONG e GOU”?

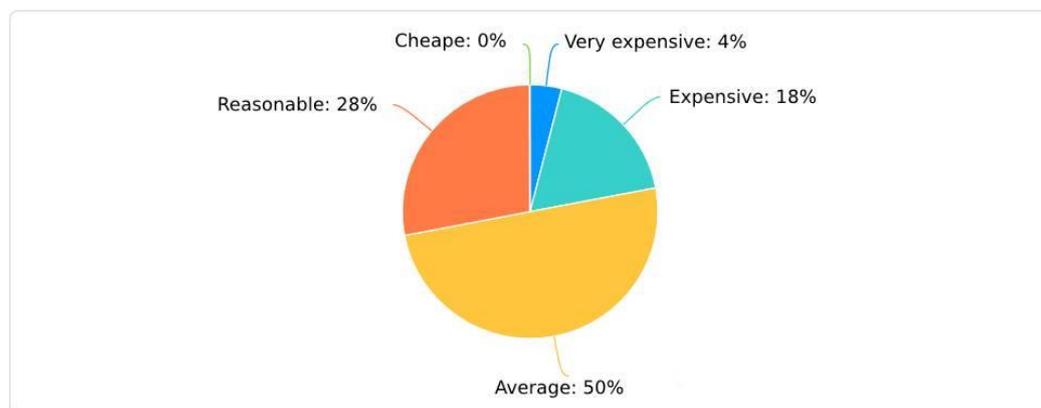


Figure 10. Attitudes about the prices of products on “RONG e GOU” platform

The purpose of the ninth question is to investigate consumer attitudes towards the prices of products sold on the company's e-commerce platform. According to the survey results, half of the users believe that the pricing of their goods is on average. There are 28% of people think that the pricing is reasonable and acceptable, but about 18% think that the price of the product is more expensive or very expensive. It is worth noting that no one thinks the product price is cheaper. It can be seen that most users have a positive attitude towards the pricing of the company's products,

that is, the price of the product does not pose a major obstacle to people's consumption behavior.

Question 10. Have you used other similar online platforms before except “RONG e GOU”?

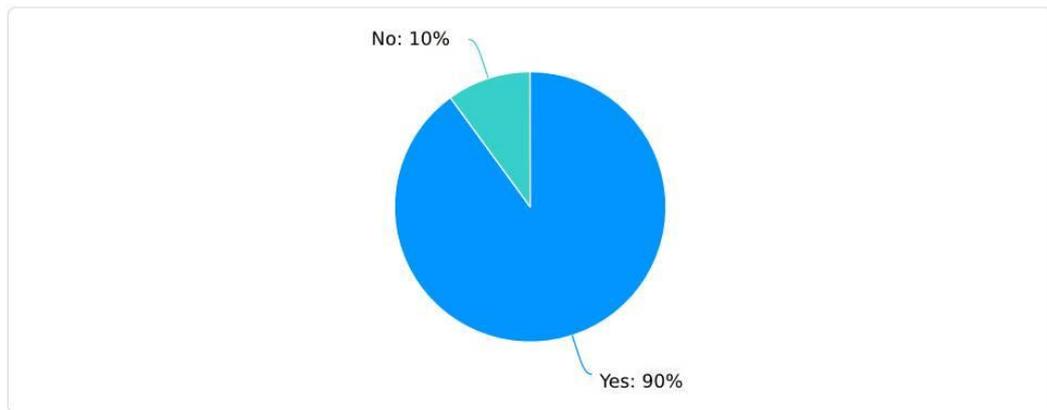


Figure 11. Experience of using other e-commerce platforms

The tenth question is to basically understand the competitive situation of the e-commerce platform market. The survey results show that 90% of people have used other e-commerce platforms, such as Amazon, Taobao, etc. Only 10% of people have only used the "RONG e GOU" platform for shopping so far. It can be judged from this that the company's e-commerce platform has more competitors or its competition pressure is greater. It is worth noting that most of the other online shopping platforms people have used except "RONG e GOU" come from companies that mainly develop e-commerce platform businesses. However, since ICBC is a commercial bank, it has obvious deficiencies in e-commerce platform experience and operational capabilities.

Question 11. How would you evaluate “RONG e GOU” platform compared to other similar ones?

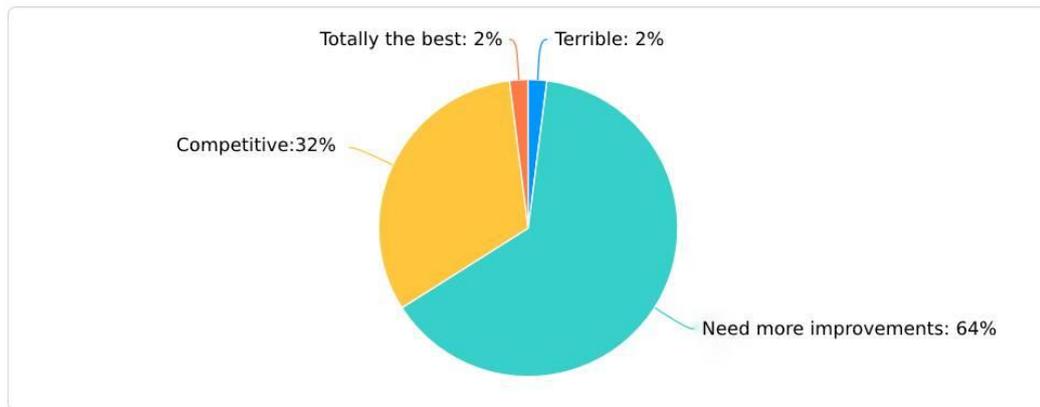


Figure 12. Evaluation of “RONG e GOU” compared to other similar platforms

The purpose of the eleventh question is to understand how the "RONG e GOU" platform compares with other platforms in the minds of customers. According to the survey results, 64% of the respondents believe that ICBC's e-commerce platform still needs to be improved in various aspects. About 30% of people think it is competitive, that is, the platform has its own unique advantages. Only 2% of people think its performance is very bad, while at the same time only 2% of people think its performance is very good. This data shows that "RONG e GOU" is slightly inferior to those traditional e-commerce platforms, and needs more comprehensive strategies to improve its overall level, while also maintaining its own inherent core competitiveness.

Question 12. Have you ever given feedback and/or read customer review on ICBC's social media platforms?

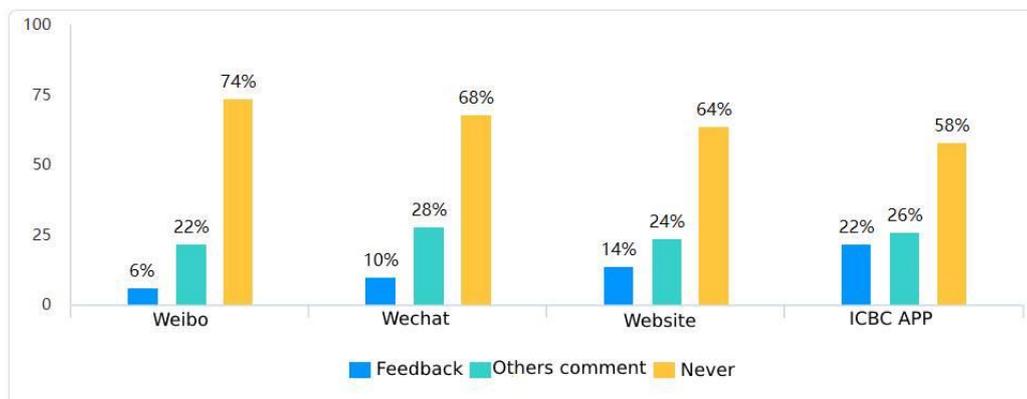
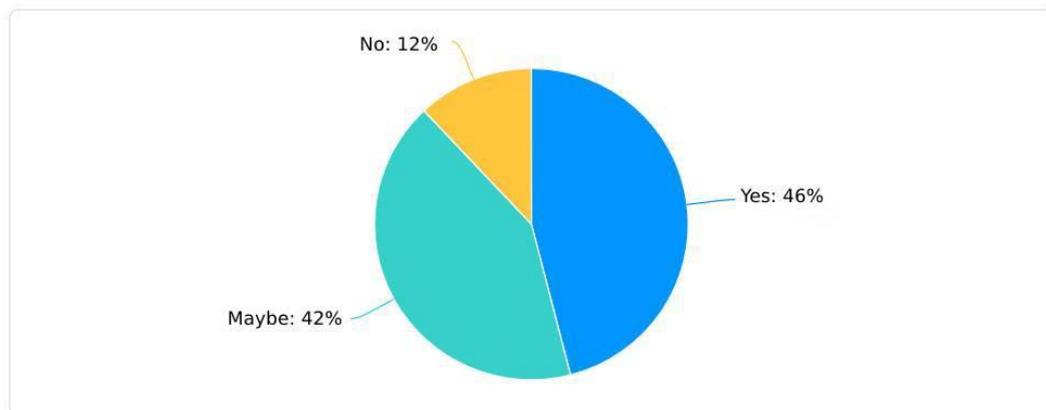


Figure 13. Giving feedback or reviewing others comments

The twelfth question is to provide more detailed evidence of the role and impact of consumer comments and opinions on purchasing behavior and decision-making behavior. According to the survey results, most people have never commented on or viewed the comments of other consumers. This result is mainly due to the low level of user attention to the platform and the narrow advertising channels of the platform. This is also the core issue to be discussed in this paper.

Question 13. Does the advertisement or customer's review affect your decision-making?

**Figure 14.** Effect on decision-making from other opinions

The purpose of the thirteenth question is to understand whether the interviewee is self-conscious about the behaviors that he has decided to make. That is, when a user purchases a product, does he know that he is influenced by the opinions of others. This is also an embodiment of word-of-mouth communication. According to the survey results, 46% of the respondents knew and admitted that their purchases were affected by the comments of other users. At the same time, 42% of people did not know whether they were influenced by other people's opinions. Only 12% of people clearly understand themselves and are not affected by the opinions of others. This shows that word-of-mouth communication is still a more effective and efficient means.

Question 14. What is your opinion about ICBC's reputation on social media?

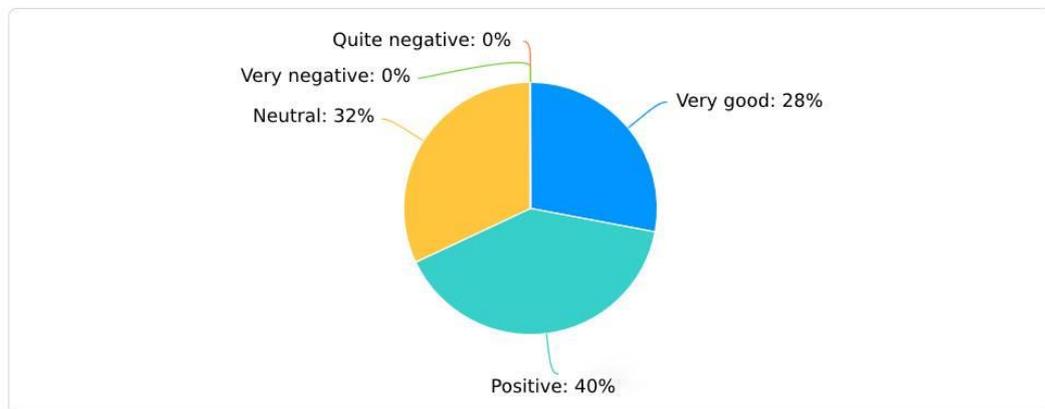


Figure 15. Attitudes about ICBC's reputation

The purpose of the fourteenth question is to understand people's attitudes towards ICBC's overall reputation and popularity. There are 28% of the respondents think their reputation is very good and satisfactory, and 40% are positive. It is worth noting that in the responses of 50 people, no one said that ICBC's reputation is in a negative situation. This shows that the company has good brand quality, that is, better brand awareness and reputation. This is also one of the advantages that can be used.

Question 15. Will you recommend "RONG e GOU" or other services offered by ICBC to you friend after having visited its page on social media?

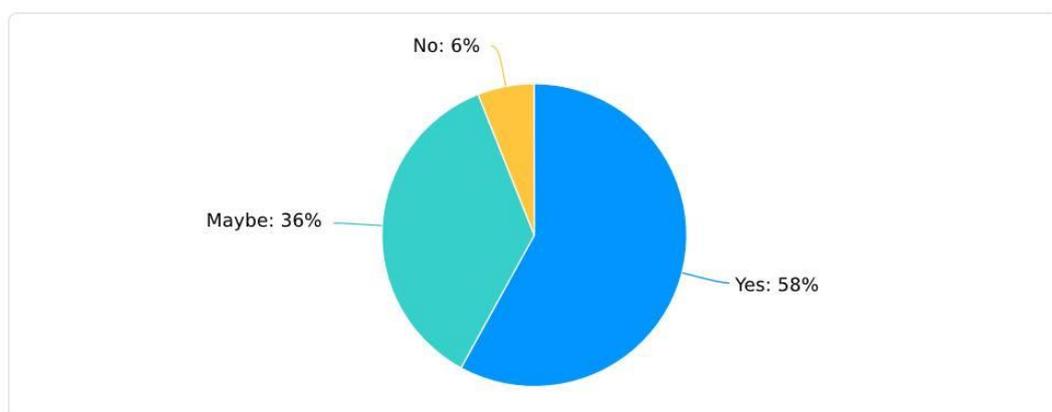


Figure 16. Advice of using "RONG e GOU" platform to others

The fifteenth question is for a deeper understanding of the influence of its brand reputation. The survey results show that 58% of people made it clear that they would recommend products or services including e-commerce platforms to others. Only 6% refused to help the company promote it. This shows that the company's brand building is relatively successful.

Question 16. Do you have any suggestions or feedback on ICBC and its e-commerce platform? (Optional)

The last open question is a free choice question. A total of 15 valid answers were collected from a total of 50 respondents. Among them, the user's suggestions are mainly expressed as "need more promotion and promotion", "the promotion channel needs to be further expanded, and the service needs to be improved, especially after-sales service", "the merchant platform after-sales service is not timely, the classification of goods in the store is not clear enough" and " The promotion channel should preferably be merged with the mobile banking app ".

7 CONCLUSIONS

7.1 Research findings and conclusion

According to theoretical research and empirical analysis, it can be judged that social media has an extremely significant impact on the development of an enterprise, especially e-commerce. This includes not only the active promotion of e-commerce platforms, but also more negative obstacles, such as industrial competition or the maintenance of brand reputation. From the study of the whole paper, we can see that social media is an essential element for an enterprise to expand its market competitiveness or to promote the Internet platform. How to use social media correctly or efficiently to help the enterprise's own development is very important. This is also the main research issue discussed in this paper. The following pages will elaborate on the specific research answers.

The development of social media enables e-commerce companies to obtain low-cost information feedback, and the effects of business activities can be quickly and effectively reflected. At the same time, factors such as fragmented information and public trust have caused certain interference to the marketing activities of e-commerce companies. Therefore, e-commerce companies should integrate various factors to adjust their strategies in time to achieve their goals. When an enterprise plans to develop its e-commerce platform through the social media, it can specifically consider the following strategies:

- Clarify company's target group and strengthen service awareness. Different e-commerce companies will have different audiences. Because the audience often chooses specific social media according to their needs and interests, social media can help e-commerce companies distinguish these target groups to a certain extent. Therefore, e-commerce companies should clarify their positioning and target groups. In the fierce market competition, this has put forward higher requirements for e-commerce companies to understand and meet the real needs of the audience. E-commerce companies can only maintain certain competitiveness in the market if they really consider the issues from the consumer's standpoint and strengthen service awareness.

- Strengthen interaction and communication with the audience, and integrate various social media in time. The advantage of social media is mainly interactivity, which focuses on timely and accurate information feedback. E-commerce marketing should make full use of this advantage. On the basis of ensuring product quality, in addition to focusing on traditional marketing brand management, advertising, channel laying, and promotion strategies, the company should also pay special attention to the interaction in marketing-enterprise Interaction with consumers, consumers and consumers. Enterprises can do various work such as sales, organizational culture promotion and after-sales service in various ways, reflecting the effectiveness and professionalism of the interaction. In strengthening interaction and communication with all parties, e-commerce companies must integrate various social media in a timely manner to achieve effective marketing in communication and effective communication in marketing. E-commerce companies must incorporate the application of social media into the strategic level of enterprise development. An e-commerce company can only achieve sustainable development if it attaches importance to and formulates business strategies using social media from the strategic level.

- Make full use of social media to achieve the integration of corporate marketing. E-commerce companies should make full use of social media, take relevant factors such as their own products or services, competitor status, industrial development environment and other factors as the basis for corporate decision-making, and do a good job of optimizing marketing strategies. E-commerce companies must also fully consider consumers' evaluation of the company's products or services and competitors in the market, and formulate effective business strategies.

In short, e-commerce companies must integrate their own development and use social media to achieve the integration of corporate marketing strategies. Only in this way can good marketing results be achieved. The changes brought about by social media have not only changed the previous transaction methods, but also changed the relationship between consumers and enterprises to a certain extent, thus essentially changing the traditional marketing model and enabling consumers to enjoy the service. It is no longer just passively accepting the information that the company

transmits in one direction, and the transaction process is no longer just as simple as the buying and selling relationship, but has become a diverse, open and continuous process of impact. Only when e-commerce companies make full use of the advantages of social media, improve service awareness, and further expand marketing, can they differentiate themselves from the competition.

7.2 Reliability of results

Reliability is a method of evaluating the quality of the data collection process and final results. Among them, in order to make the entire study effective and reliable, the measurement procedure must be effective firstly (Creswell & Miller 2000). The research and study of this thesis mainly includes two parts, the first is the collection and research of theoretical basis, and the second is the research and study of the empirical company. The theoretical part mainly includes the two parts of e-commerce and social media, and the author also conducted a deep research on the relationship between the two. Empirical learning is mainly the research and analysis of the case company's e-commerce platform. Among them, the author used two methods of user questionnaires and interviews with core management personnel of the enterprise to collect data.

First of all, through a large collection of literature, the author determines and selects the literature that best meets the opinions of this article. All of these resources come from official, authoritative literature, books and periodicals. The number of responses collected in the empirical analysis is large and comes from personal users or managers and planners of the case company e-commerce platform. This further improves the authenticity and reliability of the research results of this paper.

8 DEVELOPMENT PLANS

8.1 Suggestions for the case company

The empirical analysis part of this paper mainly takes the Industrial and Commercial Bank of China Qingshan Sub-branch as the analysis target, and surveys the feedback and opinions of users of its e-commerce platform "RONG e GOU", and includes in-depth interviews with the management and operation departments of the platform. . Based on the specific feedback data analysis above in this paper, the author puts forward the following feasible strategies based on the market situation facing the company today.

- Diversified development and operation. Integrate the original advantageous resources and carry out diversified operations for new customers in new markets. Qingshan Sub-branch of Industrial and Commercial Bank of China should actively develop a variety of social media communication channels other than WeChat to adapt to diversified target customer groups. At present, the bank mainly focuses on WeChat friends circle or offline oral publicity of its customer managers, which greatly limits the dissemination of its information. This also leads to the fact that most of its customer age groups are middle-aged and elderly people who use less social media, rather than young users who rely more on the Internet. Therefore, the bank can develop propaganda channels including Weibo, Douyin (short videos) and so on. Among them, the main focus is on propaganda on Weibo, because Weibo has hundreds of millions of young users, and users of Weibo platform has a high browsing frequency, which is conducive to the effective transmission of the bank's information. At the same time, in order to develop more young user groups and improve the attraction of the e-commerce platform to them, a star effect advertising model can be adopted, i.e. hiring public figures with high popularity and attention among the youth groups to shoot advertisements, such as movie stars and singers (so far, the bank's e-commerce platform has not hired any public objects to carry out publicity). However, the bank's main offline oral promotion can still be maintained, but staff or customer managers should be allowed to introduce their online

shopping platform, namely "RONG e GOU", consciously and adopt a certain "rebate" strategy, i.e. they can obtain certain discounts such as cash coupons or discount coupons by registering or shopping on the e-commerce platform. These specific strategies are very consistent with the habits and characteristics of Chinese Internet users, especially young customers.

- Moderately lower the entry threshold for shops and expand the scale of e-commerce. For the bank's immature e-commerce platform, popularity and traffic are the key to subsequent development. Therefore, banks can lower the entry threshold, attract more investment and expand the scale of e-commerce on the premise of properly controlling the scale and quality of the enterprises in which people are stationed. In addition, it can help merchants increase transaction volume on the e-commerce platform through various points exchange and promotion activities, improve their enthusiasm for participation, drive more shops to enter and form a virtuous circle.

- Pay attention to customer experience, improve system, process and service construction. Customer demand is the source of the bank's development, and the bank's feedback to customers should be reacted in the first place, and the customer experience is highly valued. The biggest problem of the bank's e-commerce platform is that the after-sales service is not perfect, that is, many users reflect that their after-sales customer service response is not immediate and cannot effectively solve the problem. Therefore, the bank can increase the size of the after-sales customer service team on its platform and improve the entire after-sales service process, always focusing on the user's shopping experience. At the same time, communication and cooperation with shops and logistics companies should be strengthened to avoid a poor shopping experience and slow logistics speed.

8.2 Possibilities of future study

First of all, the research object of this paper is the Qingshan Sub-branch of Industrial and Commercial Bank of China, which itself has a large regional limitation, that is, the research results have certain limitations and cannot represent the user characteristics and market characteristics in a larger range. Therefore, in the future, market

research can be conducted on a larger scale. For example, the headquarters of the Industrial and Commercial Bank of China can be used as the research object. Secondly, because the nature of social media and e-commerce is constantly evolving and changing over time, and the speed is very fast, even now that the two have developed to a very mature stage, subsequent continuous updates and progress still need more research. At the same time, the research core of this paper is mainly the relationship between the bank's e-commerce shopping platform and social media promotion, but there are more areas that deserve in-depth research and thinking. For example, the unique e-commerce business of commercial banks, including online lending or online wealth management, can be promoted and promoted through social media.

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APPENDICES

APPENDIX1

Questionnaire:

Thesis Survery: The Utilization of Social Media for E-commerce. Case: Qingshan Branch ICBC

Hi,

My name is Yifan Yang, I am studying International Business at Vaasa University of Applied Science, Finland. I am conducting the research for the utilization of social media for e-commerce which take Qingshan Branch Industrial and Commercial Bank of China as a case company. This questionnaire will be only used for my fina thesis as the quantitative research. I would really appreciate it if you could spend a few minutes answering the follwoing questionnaires.

Thank you very much!

*必填

1. Gender *

- Female
- Male
- Prefer not to say

2. Age *

- Under 18
- 19~26
- 27~34
- 35~41
- 42~49
- Over 50



3. How do you know the " RONG e GOU" platform from ICBC? *

- Friends or family
- Social media (Weibo, ICBC App, Website...)
- Magazine
- Word of mouth
- In the bank

4. How do you think about the advertisement made for the platform? *

- Impressive
- Clear
- Understandable
- Not clear
- Terrible

5. Do you follow the "RONG e GOU" or ICBC on social media? *

	Yes, I do	No, I don't	Maybe
Weibo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wechat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Website	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ICBC App	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. How often do you visit the "RONG e GOU"'s and ICBC's posts on social media? *

	Always	Frequent	Sometime	Rarely	Never
Weibo	<input type="checkbox"/>				
Wechat	<input type="checkbox"/>				
Website	<input type="checkbox"/>				
ICBC App	<input type="checkbox"/>				

7. Evaluate the propaganda of "RONG e Gou" platform on social media that you have seen. *

请仅选择一个答案。

	1	2	3	4	5	
Poor	<input type="radio"/>	Perfect				

8. How do you think about the types of products on "RONG e GOU"? *

请仅选择一个答案。

- Plentiful
- Satisfied
- Neutral
- Poor

9. How do you think about the prices of products on "RONG e GOU"? *

- Very expensive
- Expensive
- Average
- Reasonable
- Cheap

10. Do you have used other similar online platforms before except "RONG e GOU"? *

请仅选择一个答案。

Yes

No

11. How would you evaluate "RONG e GOU" platform compared other simialr ones? *

请仅选择一个答案。

Terrible

Need more improvements

Competitive

Totally the best

12. Have you ever given feedback and/or read customer review on ICBC's social media? *

	Given feedback	Read customer review	No, I have not
Weibo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wechat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Website	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ICBC App	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13. Does the advertisements or customers' review affect to your decision-making? *

- Yes, it does
- Maybe, I don't know
- No, I don't think so

14. What is your opinion about ICBC's reputation on social media? *

- Very good
- Positive
- Neutral
- Quite negative
- Very negative



15. Will you recommend " RONG e GOU" or other services offered by ICBC to your friend after having visited its page on social media? *

- Yes
- No
- Maybe

16. Do you have any suggestions or feedback for ICBC and its e-commerce platforms?

您的回答

APPENDIX2: Interview Questions:

- 1. What social media does the company mainly use and how to use it to advertise the e-commerce platform?*
- 2. Does social media contribute significantly to the promotion of the e-commerce platform? What are the specific aspects?*
- 3. Are there any difficulties and challenges when using social media for promotion? If so, how is it solved?*
- 4. What are the biggest difficulties encountered during the operation and development of the e-commerce platform?*
- 5. Compared with traditional online shopping platforms such as Taobao and JD.com, what is the biggest advantage of “RONG e GOU” platform?*
- 6. Has the company received any feedback from users on “RONG e GOU” platform? Has the follow-up platform been adjusted based on customer feedback?*
- 7. Many small and medium-sized enterprises now plan to use social media to promote their e-commerce. Based on the current situation in the Chinese market and the experience of the e-commerce platform, are there any suggestions for these companies?*