

The Influence of "Double 11" by Anchoring Effect

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ABSTRACT

Under double 11 activities, people's desire to consume becomes very strong, and the turnover of each network platform is much higher than usual. Why can the activity Double 11 be so successful? The author analyzes this topic through literature review. The research data come from other people's papers. The conclusion is as follows: the Singles Day activities use consumers' greed psychology and publicity, which makes consumers think that they buy and earn money in the November 11 activities, so they lead to a lot of consumption.

Keywords: *Anchoring effect. E-commerce. M-commerce. Festival marketing. Double 11*

1. INTRODUCTION

In the bleak end of the entire retail industry this year and the harsh e-commerce environment, Alibaba's Taobao and cats are different from the legendary army. In the "Double Eleven" promotion, only one-sided sales of 191 million in revenue will be paid in the future. may appear. This is the question of "why happened and the next Double Twelve will come naturally". This article will first analyze the definition of e-commerce. This article will review the relevant theories of marketing. On the basis of this, this article will analyze the huge amount of consumer online buying behavior and this influencing factor, and finally give e-commerce-related suggestions.

2. THE E-COMMERCE AND FESTIVAL MARKETING

2.1. The definition of e-commerce

The definition of e-commerce first appeared in the report on the work of the Clinton Administration in the United States in 1993 [1]. Then IBM Company put forward the concepts of E-Commerce and E-Business. The former is a narrow concept, translated into electronic commerce, and the latter is a broad concept, translated into e-commerce. When China introduces the relevant concepts, people unified their translations into electronic commerce [1].

At present, there are different interpretations of the definition of e-commerce. The World Trade Organization (WTO) believes that e-commerce is a

commercial activity that produces, sells and circulates through the network. The United Nations Organization for Economic and Development (OECD) believes that e-commerce is a business-to-business, business-to-consumer transaction [2].

Based on the above definition, the author believes that e-commerce is a commercial activity that uses network technology to realize transactions. In a narrow sense, e-commerce is the network trading circle. The definition of e-commerce is divided into two categories: comprehensive e-commerce and vertical e-commerce [2]. Comprehensive e-commerce is an online comprehensive mall, which has a huge consumer group, a stable website platform and a complete payment system, and it promotes the arrival of sellers and buyer consumption, such as "Tianmao Mall", "SUNING" and "JD.com Mall" and so on. The other is vertical e-commerce, that is, it focuses on subdivision areas, and pays attention to "special and drilling", such as "Beibei", "Jumei" and so on. Here, the author uses the narrow interpretation of e-commerce, and focuses on the comprehensive e-commerce festival marketing research in the framework of this study [3].

2.2. The definition of Festival Marketing

Holiday marketing is a kind of communication activity which is gradually rising with the increase of shopping nodes [3]. Academic and industry fields have different definitions and classifications of e-commerce festival marketing. Here, the author cites the definition of festival marketing by Tang Yuanzhu of Northwestern University. Holiday marketing, that is, in a specific

festival, e-commerce starts from the psychological and emotional needs of consumers, and comprehensively uses of a variety of marketing strategies, product marketing, brand promotion as the goal of marketing activities.

According to the above definition, it can be seen that the understanding of festival marketing includes the following two aspects: first, festival marketing is the product of the combination of node and consumer psychology; secondly, festival marketing, like other marketing methods and marketing purposes, is to achieve efficient communication through the combination of marketing strategies.

Through the combing of the literature, the author finds that currently, the marketing of e-commerce festivals in China mainly presents the following four categories: the first kind, taking Chinese traditional festivals as the starting point, tries to arouse the memory of consumers with traditional culture and promote the purchase behavior, such as the New year's Festival and Laba Festival launched by the major e-commerce platforms before the Spring Festival. The second category is based on modern Chinese festivals, through the combination of modern thinking and consumer culture to stimulate consumer purchase demand, such as the Queen's Day during the International Working Women's Day period; the third is imported festivals, using consumers' psychological demands for western culture, introducing foreign festivals and creating a marketing atmosphere, such as Valentine's Day and Christmas Day. Finally, in order to increase the marketing node, e-commerce takes the initiative to give a specific meaning to a certain period of time, that is, e-commerce festival, such as double "11" carnival, so festival marketing becomes a more widely used marketing strategy of e-commerce.

2.3. The marketing strategy of Tianmao mall 11.11 shopping carnival in 2016

There are some fundamentals in this activity. In 2016, Tianmao carried out marketing activities on the theme of "enjoy as much as you like, as far as Tianmao's double'11' [4]. From Tianmao's marketing strategy, we can see that double "11" is sparing no effort to attract new customers, improve the overall trade and attention of the platform, and increase customer stickiness. The 2016 double 11 party is the biggest bright spot of the double "11", and it is an interesting upgrade. The party launched "mobile phone+ TV + live" multi-screen interaction, the introduction of international star lineup, multi-platform linkage live broadcast, create super IP, at the same time, all the hard and wide incomes of the party returned to consumers, so that consumers "watch ads, rob red envelopes." In addition, in order to create a festive atmosphere, Tianmao's double "11" integrates more new

technologies to enhance interaction with consumers, such as "AR Game Global Cat Hunt". Through AR interaction to distribute users' rights and interests, consumers enter the "cat catch" game through Tianmao, and win the distribution by sellers [4].

The rights and interests of red envelopes. In 2016, Tianmao double "11" all-day trading volume of 120.7 billion, set a world record, party, live broadcast, advertising, channels and other strategic combination of contributions.

3. TARGET MARKETING THEORY

The target market theory refers to the process in which the enterprise selects one or more consumer groups as the target market and formulates the marketing strategy accordingly on the basis of market segmentation and evaluation and analysis [5]. Enterprises have a clearer choice for the consumers, they are trying to satisfy, from the decentralized use of marketing resources to the concentration of resources in the most potential consumer groups. Target market: that is, from extensive marketing without distinction to "doing something and not doing something", that is, enterprises identify the differences of different groups of buyers, selectively confirm one or more consumer groups as their own target market, give full play to their own resource advantages, and meet their needs in whole or part.

Target marketing includes three main contents: first, to distinguish different consumer groups through market segmentation (Segmenting). Second, the choice of target market (Targeting), that is, to evaluate and compare the breakdown of consumer groups, from which one or more of the most potential customers are selected as their own target customer groups. Third, in order to gain competitive advantage, it carries out target market positioning (Positioning) to establish and disseminate the key characteristics and interests of products or services in the market. These three steps are linked to each other, referred to as the STP strategy.

3.1. Market segmentation

Market segmentation is the process of dividing the overall market into meaningful, highly similar and identifiable smaller customer groups, and each such customer group becomes a market segmentation or subdivision [5]. There are three main purposes of market segmentation: firstly, when an enterprise develops a new product, it provides the basis for product design. Secondly, when the enterprise is ready to enter the new market with some kind of products already in operation, it provides the basis for the selection of the new market and the formulation of the corresponding strategy. Thirdly, when there is competition or business problems in the existing market of enterprises, it

provides a basis for exploring market changes and formulating new policies.

The choice of target market is the process of selecting the most suitable market segment as the target market among many market segments. Firstly, it is necessary to analyze the scale and evaluate the potential of each market segment. On the basis of describing the outline of each segment market, we should use the method of market research and forecast to calculate the current scale of the market segment (such as purchase quantity, purchase amount) and the growth potential in the future strategic planning period. Secondly, enterprises choose the target market and consider the segmentation of the enterprise (the amount of purchases) and the growth potential over the future strategic planning period. Thirdly, it is the selection of the target market and the consideration of the competitiveness of enterprises in the subdivision market. People must combine the market segmentation to subdivide the industry, and investigate the possible evolution process of the industry structure. After evaluating the scale potential of market segmentation and the degree of competition, it is necessary to test the consistency between these market segments and the target resources of the enterprise.

3.2. Market positioning

Positioning is to find the difference. The enterprise designs its own product and image, determines the unique value position in the target customer, and looks for the customer who have the product in the market now. The enterprise collects brand image difference which includes the actual difference feeling difference and the attitude difference, and finds out whether there are valuable gaps in addition to all kinds of positioning that can be developed and utilized. Market positioning strategy is the most important decision in enterprise marketing.

The positioning concept of enterprise design should also be communicated to customers (including potential customers) through effective measures, which are summarized as marketing mix strategy. It is summarized as the combination of four elements, that is, the organic combination of product strategy, price strategy, sales channel strategy and promotion strategy. Among these four elements, each element contains many variables, so it can form countless combinations, each of which is a strategy to convey the product and image positioning to customers and the public. Successful market segmentation, accurate target market selection, appropriate positioning and effective marketing combination constitute the most important basis of marketing objectives, which can be summarized as "STP-4P" (that is, Segmenting Targeting-Positioning 4p combination strategy 9).

4. RELATIONSHIP MARKETING THEORY AND SOCIAL RETAIL THEORY

4.1. Relationship marketing theory

The concept of relationship marketing which is put forward by B.Jackson is to obtain. Establish and maintain a close long-term relationship with industrial users. That is, to identify, establish, maintain and consolidate the activities of the enterprise and recognize the relationship with customers and other interests, and the enterprise realizes the objectives of the activity design through its own efforts to exchange and fulfill its commitments in a mutually beneficial manner. That is to say, marketing activities are regarded as a process of interaction between enterprises and consumers, suppliers, distributors, competitors, government agencies and other publics. The core of marketing activities is to retain customers, provide products and services, carry out marketing activities on the basis of long-term relationship with customers, and achieve the marketing objectives of enterprises. Through their own efforts, enterprises can achieve the objectives of activity design in the form of mutually beneficial exchange and fulfillment of commitments.

The core of relationship marketing is customer loyalty. In the case of relationship marketing, enterprises and customers maintain extensive and close contact, and price is no longer the main means of competition, competition is difficult to destroy the relationship between enterprises and customers. To maintain customer satisfaction, people must maintain customer satisfaction and analyze the final reasons for customer satisfaction.

4.2. Social retail theory

SNS, fully known as Social Network Site, is a "social network" or a social network. It takes the social network platform as the carrier, and promotes the commodity sale through the business household and the consumer social interaction, the consumer spontaneous promotion and so on [2]. Social e-commerce is a derivative model of e-commerce, which is based on interpersonal network. With the help of social media (Wechat, Weibo, etc.), it assists the purchase of goods through social interaction user-generated content. At the same time, social elements such as concern, sharing, interaction and so on are applied to the transaction process. It is the integration of e-commerce and social media, which is a social transaction model with trust as the core and one of the important forms of new e-commerce.

Social retailing refers to a marketing behavior carried out by retailers using social networks. Retail businesses make full use of Internet resources, push interactive consultation through QQ, Wechat, Weibo

and other platforms, encourage users to interact and participate in various forms, and develop corresponding APP software, or use major mainstream social tools to build the media needed for consumers to socialize.

Tianmao's marketing campaign has a great advantage. Their sales are particularly high. As a marketer, this is successful. But this has also led to excessive consumption by consumers, and irrational consumption has increased significantly.

5. EFFECTIVE IMPLEMENTATION OF DIFFERENTIAL MARKETING STRATEGIES

According to the market segmentation to implement differential marketing strategy for different customer groups, combined with the theory of market segmentation in the second chapter and the analysis of the target marketing strategy in the fifth chapter, for customer loyalty and purchase demand of different customer groups, the following optimization schemes about price and product service are put forward.

5.1. General customer group differential price strategy

Ordinary customers mainly sell at ordinary prices, and customers can buy high-quality products from Yunji store anytime and anywhere. Although the price is ordinary, the performance-price ratio is still superior to the price of other e-commerce platforms. In addition, the price discount enjoyed by the general customer group is the special price promotion launched by the daily business six periods of business promotion. The special sale launched at six business points is a time-limited rush purchase, and the quantity is also limited, for the customer's purchase behavior still has a certain stimulating effect. After-sales service processing, such as return and exchange of goods, customers need to contact the shopkeeper, through the shopkeeper to contact the customer service to deal with after-sale.

5.2. VIP group differential price strategy

Customers who register VIP for the first time and register courteously, will get the corresponding coupons which can deduct the payment in the subsequent purchase activities. In addition, VIP customers enjoy flash sale activity, voucher activities and so on. VIP customers do not rely on shopkeeper to share, and they can place orders anytime and anywhere to enjoy shopping convenience. After-sales service can contact the official customer service on the platform, enter the VIP registration number, enjoy the exclusive VIP service treatment [6].

5.3. Differential price strategy for shopkeeper groups

Shopkeeper group identity is special, that is, consumers are also operators, and they can enjoy more advantages in the price strategy, diamond exclusive area special purchase, second kill, and roll-out activities. In addition to being shopkeepers, if they can make successful sales of products, they will get the corresponding product profits. According to the sale performances, they enjoy sales awards, and if they successful share shops, they can get deductible cloud coins. Cloud coins and gift books are actually complementary to the price strategy. In terms of after-sales service, the shopkeeper also belongs to the customer service group, serving the general customer group, so they play the role of communication between the customer and the official customer service. The shopkeeper can communicate directly with the customer service, and solve the after-sales service problem in the store at the first time [3].

6. CONCLUSION

Taking the Singles Day activities as the main example, e-commerce uses a lot of publicity methods to let consumers learn about the Singles Day holiday first. Then, businesses use a lower price than usual, so that consumers think they should buy things, but do not suffer losses for buying them. This has led to a lot of activity days like double 11, with a lot of trading volume [7].

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