Generation Z's Surprise Narrative and Value Monetization: The Operation Logic and Risk of Blind Box Marketing

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Abstract. As fashion consumer products, blind boxes have caused a sensation among the market and Generation Z youth. It brings surprises but also doubts, risks and challenges to the market and consumers. What influences the purchase decision of a blind box? This article discusses blind box purchases for Gen Z people. Gen Z people This article discusses the limited scope of the population. Taking the classical theory of perceived value as a clue, this article narrates the surprise narrative of the blind box by combing the experience of blind box purchase. In the process of research, the authors discovered the behavioral phenomenon of blind box purchase through the one-to-one correspondence between perceived value and blind box purchase experience. The author discusses the operating logic and risks of blind boxes and responds to this question. Compared with previous articles, this paper is innovative in tracking the blind box purchase experience process and quantifying perceived value and inconsistency.

Keywords: Blind box; marketing; perceived value; inconsistency.

1. Introduction

1.1. Research Background

According to the "2021 Generation Z "Tide Power" Insight Report" released by the research institute, more than 50% of Generation Z blind box consumers buy more than 7 times a year on average. As the name suggests, blind boxes mainly lie in the characteristics of "blind". Choosing a blind box is equivalent to choosing a random reward [1].

Blind boxes are fashionable consumer goods for young consumers. In recent years, the brand's blind box marketing has been widely used to stimulate association, bringing about the hot sales phenomenon of blind boxes[2,3].

1.2. Research Purpose and Research Significance

Although the blind box is small, it causes a sensation in the market and keeps consumers excited to buy. For blind box consumers, the more they buy, the more they want [4]. However, what factors determine this change between not buying and buying, especially when making a purchase choice and increasing the desire to buy in blind box marketing?

1.3. Research Methods

Based on previous studies, this study uses a questionnaire survey to carry out empirical research to examine the impact of (perceived) inconsistency on consumers' perceived value. It focuses on the mediating role of perceived inconsistency between perceived value and (blind box) purchase intention. The results help us comprehend the effects of the risk of discrepancies in blind box items.

1.4. The Structural Framework of the Study

The main parts of the study are as follows: first, introduction; second, review of literature; third, hypothesis about research; fourth, purpose and method of studies. Further information on research results, discussions and conclusions shall be provided at the end of this article.

2. Literature Review

2.1. Perceived Value

The emotional value of blind boxes inspires consumers to be excited about them [5]. The perception value is based on the consumer's overall assessment of the usefulness of a product, which will be determined by what he perceives as its benefits. According to a number of studies carried out by consumers, perceiving value is an essential factor that directly affects their willingness to purchase. A number of aspects might be examined in the customer's perception of value, and some academics have proposed various ways to adjust it according to their specific areas of expertise. According to Sheth and company, they are classified into 5 categories of perceived value that include functional value, social value, emotional value, conditional value or cognitive value; according to them, function is the most important determinant of consumer decision making [6]. Blind box functionality, however, is insignificant due to the random frequency of very commonplace transactions.

2.2. Purchase Decision

Due to strong information asymmetry, blind box consumption may not only pursue the blind box itself, but also pursue the process of entanglement, thinking and excitement before and after purchase. The unknown causes interest and surprise [7]. Numerous research in the realm of marketing have shown that ambiguity is not always bad; on occasion, it increases customer willingness and encourages follow-up. In contrast to deterministic rewards like impulse purchases, uncertain benefits are more effective at motivating customer activity and follow-up [8]. The current field of study is concentrated on the consistent influence of uncertainty, value perception on buy intention indicated by blind box marketing [8] and the impact of uncertainty on blind box impulse purchases. The academic community has reached a conclusion on the uncertainty of blind box marketing, and there is a lack of research on the role of perceived inconsistency in blind box marketing. In this paper, inconsistency refers to the "disassociation" between the results of blind box unmasking and consumers' predictions of products [9], which as a blind box product operating attributes and determining risks have not been studied and discussed.

3. Research Hypothesis

3.1. Inconsistency, Functional Value, and Purchase Decision

In blind box consumption, consumers may draw items with high functional value, or they may draw backlog items that are difficult to sell. However, the biggest feature of the blind box is that it is unknown, and without opening the blind box, it is impossible to know whether the goods in the blind box are consistent with the expected goods.

Functional value is the idea that a thing is useful because of its usefulness, utility, or physical abilities [6]. According to conventional research, customers initially intended to make purchases in this way. However, inconsistent performance puts blind box players at risk in blind box play.

The purchase of blind boxes gives consumers great power to choose, and buyers often reduce potential inconsistencies by shaking the blind box to listen to the sound and weighing the weight of the blind box at the transaction site, trying to artificially choose to increase the probability of winning the "hidden model", although the probability of consumers drawing the blind box is no different from the probability of any extraction method [10].

Human beings tend to focus on small probability events from an economic psychology point of view. Most people are risk lovers in the face of a small chance of profit. Most people hesitate to take risks in the face of small probability losses. Under the inconsistency of blind boxes, a small probability makes impulsive purchase decisions. The "hidden model" designed in the blind box is defined by the merchant as a rare product with a probability of 1/144, because the price of the commodity is often consistent with ordinary blind box goods, its scarcity makes consumers

overestimate the possibility of small probability profit events with a fluke mentality, so as to choose to bear the loss caused by the inconsistency of the blind box [11].

The higher the inconsistency of the blind box, the less likely it is that the product obtained by uncovering the blind box is consistent with the consumer's prediction of the blind box, and the greater the fluctuation in the functional value of the product in the blind box before the unveiling.

Following the above discussion, a set of hypotheses are proposed:

H1a: The inconsistency of the blind box has a negative impact on the functional value of the blind box.

H1b: The functional value of blind boxes has a positive impact on purchasing decisions under the influence of inconsistencies.

3.2. Inconsistency, Emotional Value, and Purchase Decision

The player's interest will be aroused by the blind box's opaque packing. Additionally, blind box retailers typically showcase each product's unique design on the web store. Consumers' positive feelings, such as enthusiasm and anticipation, grow when they view well created images [8].

If the player terminates the extraction when he can't draw the blind box product he wants, the player will feel that the time and money spent before have become an irreparable silent cost, and the strong loss aversion [12] makes consumers have to continue to invest time and money until the style of the drawer (or "hidden model") can make up for the consumer's previous loss, so that the consumer feels "worthy" and has a pleasant consumption experience.

Emotional value refers to the emotional experience satisfaction obtained by consumers in the process of enjoying products and services [6]. Although the blind box is similar to gambling, the blind box is always rewarded compared to the "have-or-nothing" reward system: if it is not what the player wants most, it will not leave the player with nothing. This allows players not to despair about the blind box, but often to reason that the probability of winning a blind box that matches the expected event increases with the number of times the event has not occurred before, and at the same time, unexpected surprises will strengthen consumer confidence. In this way, consumers are doomed to choose to repurchase in the gambler's fallacy and increase the purchase decision [13].

Following the above discussion, a set of hypotheses are proposed:

H2a: The inconsistency of blind boxes has a positive effect on the emotional value of blind boxes.

H2b: The sentimental value of blind boxes has a positive impact on purchasing decisions under the influence of inconsistencies.

3.3. Inconsistency, Social Value, and Purchase Decision

Although the official price of each series of blind boxes is the same, it has a different market value. In the second-hand market, "hidden" blind boxes often have a staggering premium.

At home and abroad, there are blind box sets to share on many social platforms, and "hidden" blind boxes are shared when they are unboxed: drawing blind boxes that match expectations is not only a successful way to get the desired goods, but also a kind of capital to show off to others. However, this conspicuous behavior [14] not only positively reinforces one's own purchasing behavior, but also stimulates the purchasing behavior of others. Social value focuses on increasing consumers' sense of benefit at the societal level [6].

Following the above discussion, a set of hypotheses are proposed:

H3a: The inconsistency of blind boxes has a positive impact on the social value of blind boxes.

H3b: The social value of blind boxes has a positive impact on purchasing decisions under the influence of inconsistencies.

In summary, around the three perceived values, the following Table 1 is obtained according to the blind box user experience. Experiences are divided into behaviors, thoughts, pain points, and emotions.

Table 1. Blind box user experience map and research hypotheses.

User Experience & Variables\ Perceived value	Functional value	Emotional value	Social value	*note
User behavior	Shake blind box, Weigh the blind box	Curious opaque blind box; Looking forward to the blind box preview; Repurchase blind box	Participation in the second-hand market; Share blind boxes such as shooting unboxing videos	
User thought	fluke mentality; Overestimating low-probability events	sunk costs; loss aversion; Gambler's fallacy	ostentatious behavior; Reinforce and stimulate purchasing behavior	
User pain point	Unknown blind box content; The content is not as expected	Repeated purchases for confidence reinforcement and sunk costs in the fallacy	Make impulse buying decisions under inducement	
User emotion	Low	High	High	
Purchase decisions	H1a	H2a	H3a	
Perceived inconsistency	H1a	H2b	H3b	Perceived inconsistency is a mediating variable

4. Objectives and Methods

4.1. Objects

The questionnaire consists of two parts. The first part is a survey of the basic information of the blind box marketing audience, including gender, age, monthly income, etc.; the second part is the impact analysis of the perceived inconsistency of blind boxes on consumers' purchase decisions. Impact analysis includes the functional value, emotional value, and social value of the blind box. There were 5 variables in this study. A total of 15 measurement questions were graded using the Likert five-point scale. The pre-questionnaire is shown in the Table 2 below.

Table 2. Blind box consumption pre-survey questionnaire.

variable	measurement questions	reference
1. functional value	1.1 The blind box will increase my investment.	[15,9]
	1.2 The blind box is of good quality.	
	1.3 The blind box is aesthetically pleasing/uniquely designed.	
2. emotional value	2.1 Opening the blind box made me feel lucky/pleasantly surprised.	[16,17]
	2.2 I was immersed in the process of opening blind boxes and guessing blind boxes.	
	2.3 The blind box brings me joy.	
3. social value	3.1 The blind box makes me even more special.	[18]
	3.2 The blind box gives me the opportunity to socialize with more people.	
	3.3 The blind box has made my social relationships with others better.	
4. perceived inconsistency	4.1 After purchasing this blind box, the items in the blind box are likely to be different from my expectations.	[18]
	4.2 Buying the blind box puts me at risk.	
	4.3 I have no confidence in the results of my blind box	
5. purchase decisions	5.1 Blind box products appeal to me.	[8,16]

Gen Z is the first to grow up entirely in the digital age, where smartphones, social media and instant connectivity are the norm. They are often considered technology-dependent, diverse, and innovative [19]. Similar to the United States, where the definition of Generation Z originates, China's "Generation Z" has also caught up with the period of China's economic take-off, has a rich material life, and is also the indigenous people of the Internet [20]. This study follows the concept of Generation Z here.

4.2. Methods

In this study, questionnaires were designed with questionnaire stars. The study focuses on the role of inconsistency in Gen Z blind box consumption but does not exclude (potential) consumers who have not yet purchased blind boxes from participating in the questionnaire, so the release of the questionnaire is not limited to the blind box community. The author sent the accessible link of the questionnaire to online cultural communities of Generation Z such as WeChat, QQ, and Xiaohongshu, and invited respondents to fill it out. This questionnaire is open to people of all ages, and at the end the results of the survey results of Generation Z (born between 1995 and 2009) are selected by segmented sampling as valid questionnaires.

4.3. Testing of Reliability and Validity

For the purposes of determining the reliability and validity of scale design, 49 samples have been taken prior to the formal questionnaire in order to be used for a preliminary survey. First, Krumbach α was used to verify the reliability of the questionnaire. In general, if items are removed from each measurement item, a coefficient of more than 0.8 indicates that the questionnaire is reliable in the reliability test, the study also tested the CITC (Correction items total correlation and the CAID (Kronbach Aal method if items are removed from each measurement item. The Kronbach α of each variable is greater than 0.7, the CITC value of each variable is greater than 0.3, and the reliability coefficient is not significantly improved after removing each variable, so that the scale passes the reliability test, as shown in Table 3.

Table 3. Reliability and validity tests of the questionnaire.

Variable	Items	CITC	CAID	α	Factor loading	Cumulative variance(%)
Functional value	FV1	0.765	0.960	0.782	0.797	70.16
	FV2	0.717	0.961		0.753	
	FV3	0.654	0.962		0.695	
Emotional value	EV1	0.786	0.960	0.844	0.813	76.37
	EV2	0.796	0.960		0.827	
	EV3	0.852	0.959		0.877	
Social value	SV1	0.803	0.960	0.885	0.834	81.39
	SV2	0.754	0.960		0.790	
	SV3	0.826	0.959		0.852	
Perceived inconsistency	PI1	0.870	0.958	0.867	0.890	79.10
	PI2	0.719	0.961		0.755	
	PI3	0.765	0.960		0.797	
Purchase decisions	PD1	0.783	0.960	0.890	0.816	82.05
	PD2	0.831	0.959		0.858	
	PD3	0.782	0.960		0.813	

Moreover, to test whether the measures were valid, an exploratory factor analysis was carried out. For the measured items of each variable, KMO and Bartlett tests have been carried out. Results showed that the KMO values on each of these four scales are more than 0.7 with a Bartlett test significance value for each scale being 0.000. Thus, factor analysis is appropriate for each measurement item. The structure of the questionnaire and its expression of semantic terms is further refined in combination with the content of this investigation, which will result in a standard questionnaire containing 15 items.

5. Research Results

The author sent the questionnaire's accessible link to WeChat, QQ, Xiaohongshu and other generation Z cultural exchange platforms and invited relevant respondents to complete the questionnaire. The study focused on the role of inconsistency in Generation Z blind box consumption but did not exclude (potential) consumers who have not yet purchased blind boxes to participate in the questionnaire, so the release of the questionnaire is not limited to the blind box community. At the end there were 196 questionnaires and 150 valid questionnaires, which resulted in an effective rate of 76.53%. The proportion of male and female respondents was 54, 67 % and 45, 33 % respectively as shown in Table 4. The proportion of 14- to 28-year-olds was 76, 53% from the perspective of age distribution. From the perspective of education distribution, high school and below accounted for 26.00%; bachelor's degree or above accounted for 74.00%; From the perspective of occupation distribution, students account for 90.67%; From the perspective of monthly income,82.00% of the respondents have a monthly income of less than 6000 yuan,18.00% have a monthly income of more than 6000 yuan. According to the frequency of purchases, 45.33% of respondents purchased blind boxes six or more times a year.

Table 4. Demographic characteristics of the sample.

Classification	Characteristic index	Frequency	Percentage(%)
Gender	Male	82	54.67
	Female	68	45.33
Age	14-18 years	69	46.00
	19-28years	81	54.00
Education	High school or below	39	26.00
	Bachelor's degree	73	48.67
	Master's degree or above	38	25.33
Occupation	Students	136	90.67
	The staff of enterprises and institutions	4	2.67
	Individual freelancer	10	6.67
Monthly income (RMB)	<3,000	92	61.33
	3,001-6,000	31	20.67
	6,001-10,000	21	14.00
	>10,001	6	4.00
Annual purchase frequency	<2 times	44	29.33
	3-5 times	38	25.33
	6-10 times	36	24.00
	>11 times	32	21.33

The correlation coefficient between the measurement items is higher than 0.4 on average, and the significance of the 0.01 level is shown in the correlation analysis in Table 5, which indicates a significant positive correlation between the items.

Table 5. Correlation analysis result.

	FV1	FV2	FV3	EV1	EV2	EV3	SV1	SV2	SV3	PI1	PI2	PI3	PD1	PD2	PD3
FV1	Pearson Correlation	1													
FV2	Pearson Correlation	.670**	1												
FV3	Pearson Correlation	.522**	.449**	1											
EV1	Pearson Correlation	.588**	.491**	.442**	1										
EV2	Pearson Correlation	.524**	.481**	.392**	.404**	1									
EV3	Pearson Correlation	.547**	.436**	.449**	.512**	.504**	1								
SV1	Pearson Correlation	.629**	.472**	.395**	.437**	.505**	.567**	1							
SV2	Pearson Correlation	.564**	.463**	.471**	.429**	.470**	.576**	.539**	1						
SV3	Pearson Correlation	.566**	.467**	.454**	.464**	.515**	.482**	.506**	.580**	1					

PI1	Pearson Correlation	.642**	.509**	.524**	.532**	.451**	.523**	.508**	.545**
	.492**	1							
PI2	Pearson Correlation	.515**	.446**	.416**	.426**	.395**	.483**	.463**	.457**
	.415**	.557**	1						
PI3	Pearson Correlation	.590**	.385**	.507**	.543**	.548**	.551**	.530**	.574**
	.564**	.572**	.483**	1					
PD1	Pearson Correlation	.581**	.520**	.464**	.450**	.520**	.585**	.489**	.554**
	.511**	.584**	.523**	.530**	1				
PD2	Pearson Correlation	.542**	.405**	.430**	.438**	.564**	.549**	.512**	.527**
	.535**	.548**	.470**	.581**	.594**	1			
PD3	Pearson Correlation	.541**	.372**	.489**	.452**	.473**	.509**	.433**	.522**
	.557**	.582**	.472**	.588**	.483**	.634**	1		
** Correlation is significant at the 0.01 level (2-tailed).									

Table 6. Regression test.

Coefficients a						
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.324	.235		5.624	.000
	Perceived inconsistency	.753	.057	.733	13.103	.000
a. Dependent Variable: Functional value						

Coefficients b						
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
2	(Constant)	1.332	.198		6.713	.000
	Perceived inconsistency	.653	.048	.743	13.492	.000
b. Dependent Variable: Emotional value						

Coefficients c						
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
3	(Constant)	.958	.218		4.383	.000
	Perceived inconsistency	.698	.053	.733	13.101	.000
c. Dependent Variable: Social value						

As shown in Table 6, the apparent inconsistencies of independent variables have a considerable positive correlation effect on functional values, emotions and social value for dependent variables, which means that H1a is false as H2a and H3a are true.

Table 7. Summary of results of mediation tests.

Summary of results of mediation tests (n=150)										
	c	a	b	a*b	a*b	a*b	a*b	a*b	c’	Test conclusion
	Total effect			Mediation effect value	(Boot SE)	(z)	(p)	(95% BootCI)	Direct effects	
Functional value=> Perceived inconsistency => Purchase decisions	0.646**	0.713**	0.556**	0.397	0.059	6.71	0	0.299 ~ 0.533	0.249**	partial mediation
Emotional value=> Perceived inconsistency => Purchase decisions	0.810**	0.844**	0.478**	0.404	0.055	7.374	0	0.264 ~ 0.479	0.406**	partial mediation
Social value=> Perceived inconsistency => Purchase decisions	0.738**	0.769**	0.493**	0.379	0.058	6.516	0	0.257 ~ 0.487	0.359**	partial mediation
* p<0.05 ** p<0.01										
Bootstrap type: percentile bootstrap method										

As shown in the Table 7, at least one of a and b in the above table is not significant, and the 95% BootCI of a*b does not include the number 0(significant), and c’ is significant, and a*b and c’ are the same sign, then the perceived inconsistency has a partial mediating effect on the relationship between functional value-purchase decision, emotional value-purcha se decision and social value-purchase decision respectively. H1b, H2b and H3b were verified.

6. Research Discussion

H1a is false, and the reason may be that the author brought in subjective judgments when reasoning about the blind box experience: when consumers uncover the blind box to get the product and the consumer's prediction of the blind box, the greater the fluctuation in the functional value of the product in the blind box before the unveiling - however, the consumer's subjective initiative may have psychological support for inconsistent growth under the stimulation of risk, this needs to be discussed further.

7. Conclusion

Through the division of perceived value in classic literature and the actual purchase experience of blind boxes, this paper puts forward three sets of research hypotheses on the actual performance of the attribute of perceived inconsistency in the market. Taking perceived inconsistency as the mediating variable, the impact of each perceived value on the purchase decision was explored, which made up for the research gap of blind box marketing, and the questionnaire was distributed with the

help of the predecessor's research scale, a first data was obtained and statistically analyzed, and the following conclusions were finally drawn.

First, perceived inconsistency positively affects the perceived value of blind box consumers. Different from the study of the uncertainty of blind boxes [8], this study discusses the influence of the perceived inconsistency of blind boxes on the perceptual value of functional value, emotional value and social value. The conclusion of this study is particularly in terms of functional value: consumers are not commensurate with the negative effects of the risks behind inconsistencies. Second, perceived inconsistencies have a partial mediating effect on the perceived value-purchase decision relationship.

The contribution of this study is closely related to the topic and innovatively discusses the operating logic and risks of blind boxes. This paper aims to quantitatively analyze the correlation between consumer value perception and inconsistency in blind box marketing, study consumers' perception of the operation logic and risk of blind box marketing, and obtain the impact analysis of consumers' purchase choices on blind box marketing. The research results are of great significance for corporate marketing.

The limitations of this paper are that the design of the sample is limited and the number of valid ones is small, which does not cover the greater market possibilities. In addition, subjective judgment of the blind box buying experience is also a major limitation, which leads to the failure of a hypothetical design. Future research can be conducted through brand-specific blind box marketing activities to make up for the gap in brand marketing research in academia; The blind box marketing activities of specific brands can also be analyzed through the case reduction method to make up for the gap in the research methods of blind box marketing in academia. It can also learn from anthropological research methods to more rigorously propose the consumption experience of blind boxes.

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