

The influence of UGC features on consumers' purchase intention in social e-commerce platforms: Taking Xiaohongshu as an example

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Abstract. With the rapid development of social e-commerce, content-based social e-commerce platforms have become one of the main channels for consumers to obtain information. And this social e-commerce platform relies on user generated content to convey valuable information to users. The relationship between user generated content and user purchase intention is still a question worth exploring. This article starts from an empirical perspective and studies the mediating variables between UGC text features and consumer purchase intention in social e-commerce platforms. Based on speech act theory (SAT) and receptor stimulus response theory (SOR), research hypotheses are proposed, with perceived value, perceived risk, and perceived interest as mediating variables. By using AMOS to construct a structural effects equation for verification, it is concluded that UGC text features can positively affect perceived value, perceived risk, perceived interest, and have an effective impact on purchase intention.

Keywords: UGC; Social e-commerce; Purchase intention; SOR theory.

1. Introduction

According to the 47th Statistical Report on the Development of the Internet in China by the China Internet Network Center, by December 2020, the number of Internet users in China will be about 9.98 million, and the Internet penetration rate will reach 70.4 percent. The expanding number of Internet users will provide a broad market for e-commerce platforms. In addition, with the continuous development of Internet technology, technologies such as neural network model and big data have been gradually applied to common life scenes. Based on the huge number of network users, social e-commerce has gradually become the main way of entertainment in people's spare time life. Meanwhile, social e-commerce platforms are full of a large number of product-related information, and people constantly exchange product experiences in social e-commerce. For product manufacturers, the social e-commerce platform has also become a natural platform for product release and user information feedback. It changes the one-way information channel between product consumers and product manufacturers from manufacturers to consumers, so that manufacturers can effectively interact with consumers. And it has become the only choice for different consumers to interact with product information. Therefore, the emergence of this platform changes the marketing strategy of the traditional market and provides a new choice for product merchants. And UGC (user generated content) is the main fight Content-based social e-commerce platforms have also developed rapidly in recent years by combining users' social needs. Tiktok, Xiaohongshu, bilibili and other applications emerge in endlessly, and have been used by a large number of users. At the same time, in the academic circle, social e-commerce, which has a lower customer acquisition cost than traditional e-commerce, has won extensive attention from scholars from all walks of life for its stronger development. It focuses on the cultivation of user relationship, establishes a broader connection with users, and generates a sense of trust from users, which makes it a key component of current e-commerce. Based on this situation, UGC, as the main content and means of interaction between users and users, users and products, is particularly worthy of attention.

2. Literature review

2.1. User generated content

User-generated content (UGC) also known as user-generated content; Because of its ability to gather the popularity of the website, and use the gathered information to complete the value added, to achieve a virtuous cycle of characteristics have attracted wide attention from scholars. The concept of user-generated content first appeared in 2005, but as far as its concept is concerned, there is no unity so far. One of the most widely circulated is the definition of UGC by the Organization for Economic Cooperation and Development (OECD). OECD believes that UGC is a kind of content based on the premise of online publishing, and amateurs carry out certain innovations (Graham Vickery, 2007), but the real research has not strictly followed this definition. More researchers have adopted a broader definition and a looser structural system (Zhao Yuxiang, 2012). It is different from the traditional authoritative content-centered radiation model, and advocates users to create content independently. Different from the original traditional browsing mode, users are the consumers of network resources, as well as the producers and disseminators of network resources. In this way, UGC improves user autonomy, interactivity and participation; this improves the user experience.

As for the cause of UGC, various scholars have given different explanations through different theories. Based on social capital theory and rational behavior theory, it is found that perceived entertainment and expected reciprocity are important factors to motivate users to produce content continuously (Xie Jialin, Zhang Jinchao, 2014); Research based on achievement needs theory suggests that visualizing reputation and the way badges are awarded the incentive effect of achievement, reputation, power and other motivations on users can also have a positive impact on user output content (Qin Fen, Li Yang, 2018); Zhang Shiyong (2014), through an empirical study based on the technology acceptance model (TAM), found that the realization of self-worth is the driving force the important factor of user initiative to generate content. This conclusion has some similarities with the conclusion of achievement need theory. In addition, a large number of current UGC content platforms use external incentives to stimulate creators to generate content. Feng Juan (2021) found that this kind of monetary incentive is influenced by the dual effects of creator attitude and the effectiveness of attracting audiences.

Because of the wide variety of UGC content, its content detail, picture ratio, presentation form are different; Therefore, the UGC content selected by users in the process of browsing content is also different; Shimp et al (2007) believes that when users select content, they are mainly affected by the authenticity, quality and detail of the content. On the other hand, Wang Pinget (2011) believes that the selection process of users is more dependent on the quality of content, the professional degree of content providers, and the goals of consumers. At present, there are two major problems in the development of UGC. One is copyright. With the increasing awareness of intellectual property protection, copyright has become a problem that UGC has to face, and its specific solution has not yet been discussed in the legal circle. In addition, a large number of duplication of UGC content has become another major problem to be solved, because the user as a hobbyist innovation ability is limited, which will inevitably lead to the occurrence of content duplication phenomenon, and the larger the number of users will lead to the number of content repetition. On the one hand, a large number of repeated content will lead to a deeper degree of network congestion, heavier burden on the system, and affect the viewing quality of users (Chen Xin et al., 2009). On the other hand, repeated push will also cause the marginal effect of users' repeated contact, resulting in a decline in user experience. The specific solution may be optimized based on algorithms, content moderation, and so on. The motivation system of UGC model and how to solve the two major problems currently faced still need constant research and discussion by scholars from all walks of life.

2.2. Willingness to consume

Intention is the subjective probability of an individual engaging in a specific behavior, while purchase intention is the subjective probability of taking a specific purchase behavior (Feng Jianying

et al., 2016). As an important antecedent of consumption behavior, consumption intention is an important part of measuring consumer purchasing behavior. The influence of social e-commerce as a new e-commerce model on consumption intention has also been gradually revealed in the current scholars' research. Affected by the proliferation of fake goods in the early stage of e-commerce development, consumers are more inclined to evaluate products through acquaintances and social platforms (Yang Shiwu, Yuan Xinyi, 2020). Among them, opinion key leaders (Kols) in social platforms play an important role in building consumer trust, and the improvement of their professional degree and interaction frequency helps to improve users' trust in products. The stronger the friend relationship in social e-commerce, that is, the more familiar the acquaintance, the higher the perceived value of the user, the lower the perceived risk, and the higher the trust level (Qiao Zhen, 2020). It is precisely through this kind of acquaintance relationship and KOL that e-commerce can influence users, reduce users' risk perception, improve users' trust, and finally realize the improvement of purchase intention. Interest is considered to be the main reason for users to use social e-commerce (Xiao Kaihong and Lei Bing, 2021). The influence of interest on consumption intention is mainly reflected in entertainment perception. The entertainment perception related to interest is affected by the supportive atmosphere of social platforms, and promotes consumers' purchase intention through enhancing trust (Huang Sihao et al., 2020).

2.3. The influence of UGC characteristics on consumption intention

UGC, as an important part of content social e-commerce, has also received a certain amount of attention. Potential consumers can quickly acquire other consumers' shopping experience and consumption experience through UGC, thus influencing their purchase intention (Cheng Xiaoyan, 2016). On the other hand, it is also an important decision-making process in other consumers' purchasing decisions (M. Meire et al., 2019; A.T. Stephen and J. Garak, 2012). At present, scholars have conducted researches on many paid services and physical products, such as tourist attractions (F. Bronner and R. Hoog, 2010; Y. Lim et al, 2012), physical goods (P. Mikalef et al, 2020), sporting events (M. Meire et al, 2019), and movies watched in cinemas (A.T. Stephen et al, 2012). Reviews, a form of user-generated content, have been extensively studied. Positive reviews will affect the number of bookings on travel websites (Ye et al, 2011), and when people are willing to trust the information source, they are more likely to rely on reviews to make judgments (Ayeh et al, 2013). In addition, the number of customer reviews (as a type of UGC) has a positive impact on consumer purchase behavior (Chevalier et al, 2016). Customer reviews ultimately affect retailers' sales by influencing consumers' purchase probability (Ludwig et al, 2013). As another type of UGC, social media posts affect sales in a similar way to customer reviews - positive content leads to an increase in sales, consumer buying behavior, and brand value (K.Y. Goh et al, 2013). Rosario et al. (2016) summarized 96 studies on the impact of UGC on sales and concluded that UGC has a positive impact on sales, and the amount of UGC has a greater impact than the content of UGC. Lee et al. (2018) showed that UGC in Facebook has an impact on user engagement. The content related to brand features positively influences user engagement, while the simple information content negatively influences user engagement, thus influencing consumer willingness.

3. Research Assumptions and Questionnaire Design

3.1. Research Assumptions

3.1.1. Perceived Risk (PR)

Perceived risk refers to the uncertainty of results, which was first introduced by Bauer into consumer behavior; He believes that perceived risk is divided into two parts, namely the likelihood of incorrect decision results and the severity of the consequences of incorrect decisions (Bauer R, 1960). In subsequent research, scholars gradually discovered that perceived risk sharing mainly comes from six aspects: time risk, functional risk, physical risk, financial risk, social risk, and

psychological risk. With the continuous rise of online shopping, the perceived risk of online shopping has gradually entered the research scope of scholars. NenaLim (2003) defined the perceived risk of Online shopping as the degree of consumers' confidence in the possibility of errors and adverse consequences of shopping during the process of online shopping. StoneNG (1993) proposed from a psychological driven perspective that perceived risk belongs to a subjective expectation, and the larger the subjective expectation of loss, the greater the degree of risk it feels. The perception of information content by consumers on social e-commerce is the main source of their perception of product content, and there are various types of content targeting the advantages and disadvantages of the product, which have an impact on consumers' perceived risk (Yang Shiwu, Yuan Xinyi, 2020). Therefore, this study proposes the hypothesis:

H1: UGC information features positively affect consumers' perceived risk.

3.1.2. Perceived Value (PV)

Perceived value refers to the difference between what a user gains when purchasing a product or service and what they lose when purchasing the product or service. These values are often not determined by the providers of products or services, and are often determined by users based on their specific preferences or needs, thus distinguishing them from general values. This concept was first proposed by Michael E. Porter and has been continuously studied and revised by countless scholars, gradually leading to the maturity of research in the field of perceived value. The user's perceived value is determined by a combination of factors such as physical state, product usage, and services. In social e-commerce, it is mainly reflected in the trial feedback of other users in the community. Multiple perspectives and dimensions of product evaluation, usage reports, and other forms of UGC content have become the main source of user value perception. Unlike traditional e-commerce forms, this unofficial a popular perspective can provide consumers with a more direct content experience (Yang Shiwu, Yuan Xinyi, 2020). Therefore, this study proposes a hypothesis:

H2: UGC information features positively affect consumers' perceived value.

3.1.3. Perceived Interest (PI)

With the continuous development of artificial intelligence and big data technology, consumers' personal characteristics are becoming more and more obvious with the support of a large amount of data. With the gradual increase of users' use of current electronic products, e-commerce platforms can better grasp consumers' interests, so the idea of perceived interest begins to emerge. Perceived interest refers to whether users can obtain user interest points in e-commerce platforms. This recommendation result is often achieved by data algorithms such as Collaborative filtering. He can provide personalized recommendations to users, making it easier for them to find the products they need during the process of using e-commerce platforms. Whether UGC can arouse consumer interest in social e-commerce platforms has become a key issue (Huang Sihao et al., 2020). Therefore, this study proposes a hypothesis:

H3: UGC information features positively affect consumers' perceived interest.

3.1.4. Purchase Intention (PI)

Purchase intention refers to the subjective tendency of consumers to purchase a specific product under certain economic, social and other objective conditions. In previous studies, purchase intention has been widely regarded as an important indicator for predicting purchasing behavior. It is widely believed that perceived value and perceived risk can have a significant impact on purchase intention (Bai Changhong, 2001). Perceived value has a positive impact on purchase intention, while perceived risk has a negative impact on purchase intention. Perceived interest was not common in previous studies, but interest is also an important reason for contemporary consumers to purchase. Therefore, perceived interest may also have a positive impact on consumers' purchase intention (Huang Sihao et al., 2020). Therefore, this study proposes the hypothesis:

H4: UGC information features negatively affect purchase intention by influencing perceived risk.
H5: UGC information features positively affect purchase intention by influencing perceived value.
H6: UGC information features positively affect purchase intention by influencing perceived interest

Table 1. Summary of Research Assumptions.

Research Assumptions	Assumption Content
Information Characteristics - Perceived Risk	UGC information features positively affect consumers' perceived risk
Information Features - Perceived Value	UGC information features positively affect consumers' perceived value
Information Features - Perceived Interest	UGC information features positively affect consumers' perceived interest
Perceived Risk - Purchase Intention	UGC information features negatively affect purchase intention by influencing perceived risk
Perceived Value - Purchase Intention	UGC information features positively affect purchase intention by influencing perceived value
Perceived Interest - Purchase Intention	UGC information features positively affect purchase intention by influencing perceived interest

3.2. Research Model

3.2.1. Model construction

According to the hypothesis proposed in this study, because UGC text cannot directly affect the purchase intention. Instead, through the indirect effect of many psychological factors, users can only infer the value of goods from the content of the article. Therefore, perceived value, perceived risk and perceived interest are set as the mediating variables of this study to verify the mediating role of UGC characteristics on consumers' purchase intention, and the research hypothesis model shown in Figure 1 is constructed. This research model is built on the basis of stimulus receptor response theory, and speech act theory is introduced to define the measurement dimension of UGC text features, so as to test the impact of UGC text features on consumers' purchase intention.

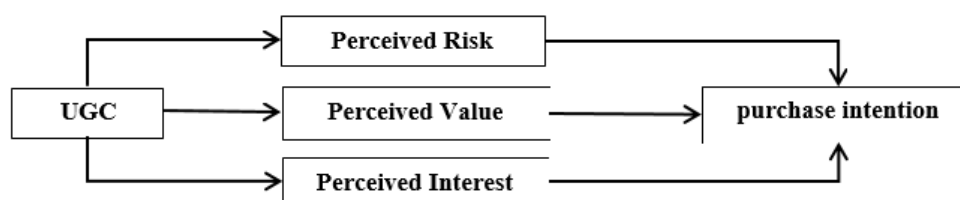


Fig 1. Conceptual model.

3.2.2. Variable measurement

(1) UGC information characteristics

The current research content of UGC information is relatively limited. According to the existing research, UGC features are classified into the following three dimensions: informational features, emotional features and homogenous features. The informational characteristics of UGC refer to the complete information about the product that consumers get through the use of UGC content, which can enhance the consumer's understanding of the product. The more comprehensive the product attribute information contained in UGC, the more real product information UGC users can get to help them complete the purchase decision. Another major feature of UGC comes from the user's emotional perception of product-related content, which mainly comes from the information publisher's use of the product and sensory experience in the use process, which has strong subjective characteristics. According to the primacy effect, when an individual is relatively unfamiliar with a certain thing, this subjective emotion will greatly affect his judgment of the thing, and then affect his behavior (LiWanying, 2020). The homogeneity of UGC comes from the similarity and suitability between UGC users and UGC publishers. Homogenous information publishers and users will have a stronger

influence, and there may be similar or the same value concepts between homogenous information users and publishers. In this case, UGC publishers have a stronger influence on users (Ma Yuhui, 2017).Based on the above content, the UGC content feature scale is shown in the following table 2.

Table 2. UGC text feature Scale.

variable	number	Measurement problem items
Informative feature	AT11	I think the information of social e-commerce platforms reflects the relevant data of commodity attributes
	AT12	I think the comments on social e-commerce platforms can better reflect the product situation
	AT13	I think the information of the social e-commerce platform is more comprehensive and can meet my information needs
	AT14	I think the information of the social e-commerce platform can timely reflect the recent situation of products
Affective characteristics	AT21	I think the information on social e-commerce platforms fully reflects the experience of using products
	AT22	I think the information of the social e-commerce platform makes me clearly understand the advantages and disadvantages of using this product
Homogenous characteristics	AT31	I think I have a similar consumer outlook to the rest of the platform
	AT32	I would like to share my shopping experience with other users
	AT33	When I find a good product or service, I post about it on the platform so I can share it with other users

(2) Measurement of perceived value

Based on previous studies, this study defines perceived value as the difference between the perceived value of goods and the cost of acquiring goods in the process of purchasing decision making. With reference to the scale design of Qiao Zhen (2020) the scale of perceived value is shown in Table 3

Table 3. Perceived Value scale.

variable	number	Measurement problem items
Perceived Value	CPV1	I think other users on social e-commerce platforms buy or use things that meet my needs
	CPV2	I think the information on the social media platform helps to strengthen my understanding of the product
	CPV3	I think the information on the social e-commerce platform allows me to learn more professional information about the product
	CPV4	I think it is convenient and fast to buy products on social e-commerce platforms

(3) Measurement of perceived risk

Based on previous studies of scholars, perceived risk refers to the possibility of error in decision results and the severity of consequences brought by wrong decisions in the process of consumer purchase decision-making. For reference to the scale design of Li Wanying (2020), the scale of perceived risk is shown in Table 4:

Table 4. Perceived risk scale.

variable	number	Measurement problem items
Perceived risk	PR1	I think other users on social e-commerce platforms are sincere
	PR2	I think information publishers on social e-commerce platforms have credibility protection
	PR3	I think users on social e-commerce platforms post information to help others better understand the product
	PR4	I prefer to trust publishers with large followings

(4) Measurement of perceived interest

According to previous scholars' definition of interest, this paper defines perceived interest as follows: Perceived interest refers to the strength of consumers' psychological tendency to browse user-generated content using social e-commerce platforms, which is generated based on consumer demand and continuous interaction with user-generated contents. Table 5 shows the Settings of the perceived interest scale in this paper.

Table 5. Perceived interest scale.

variable	number	Measurement problem items
Perceived interest	PI1	I think I'm interested in what other users on social e-commerce platforms buy or use
	PI2	I think I often find fun on social e-commerce platforms
	PI3	I think I often take breaks for entertainment by browsing content on social e-commerce platforms

(5) A measure of willingness to buy

In this paper, purchase intention is defined as follows: Purchase intention refers to the subjective tendency of consumers to buy a certain commodity under certain objective conditions such as economy and society. With reference to the questionnaire design of Ma Yuhui (2017), the purchase intention scale set in this paper is shown in Table 6:

Table 6. Purchase intention scale.

variable	number	Measurement problem items
Purchase intention	WB1	I agree with the content of the product
	WB2	I will consider the opinion of this content before deciding to buy
	WB3	The view of this content can strengthen my purchase decision

3.3. Questionnaire Design

This paper mainly studies the impact of user-generated content on consumers' purchase intention through perceived value, perceived risk and perceived interest in social e-commerce platforms. Therefore, the main subjects of this questionnaire survey are the main users of the current

Social e-commerce platform; It is mainly concentrated in the post-90s and post-00s. The questionnaire design is divided into two parts: The first part is the scale of the use of social e-commerce platforms, including the information characteristics, emotional characteristics and homogeneity characteristics of user-generated content, the perceived value of intermediary variables, the perceived risk, the perceived interest and the purchase intention. The contents of the scale were all 5-level Likert scale, in which 1 meant very disagree, 2 said disagree, 3 said agree, 4 said somewhat disagree, and 5 said very agree. The second part is the demographic characteristics, which is mainly used to understand the age, education, gender, income and social e-commerce use of the respondents.

4. Empirical analysis and hypothesis testing

According to the research purpose, the main audience of this questionnaire is students, so it is set as the main object of this research. Due to the impact of the epidemic and the existing policy conditions, this questionnaire is mainly distributed on the social e-commerce platform and other network platforms, and lasts for two weeks. A total of 277 questionnaires are distributed and returned, and 84 invalid questionnaires are excluded according to the results of the setting of experimental questions in the questionnaire. 193 valid questionnaires were collected, and the effective recovery rate was about 69.7%. This may be due to the decline in careful reading in the process of filling in the questionnaire brought by filling in the Internet. This paper will analyze the 193 data, and the detailed data analysis of the questionnaire will be carried out as follows.

4.1. Descriptive statistical analysis

Descriptive statistical analysis can analyze the overall situation and demographic characteristics of this study. The general situation can be seen in the following table 7:

Table 7. Analysis of demographic descriptive statistics.

Sample statistical characteristics	sort	frequency	Effective percentage (%)
sex	female	116	60.1
	male	77	39.9
age	<25	79	40.9
	26-35	61	31.6
	36-45	43	22.3
	>46	10	5.2
	High school/technical secondary school and below	10	5.2
Educational background	Junior college	49	25.4
	Undergraduate course	88	45.6
	Master degree or above	46	23.8
	<1000	30	15.5
Monthly disposable income	1001-2000	52	26.9
	2001-3000	25	13.0
	3001-4000	42	21.8
	>4001	44	22.8
	<3 months	12	7.8
Social e-commerce usage time	3-6 months	34	17.6
	6 months-1year	60	31.1
	1-3 years	52	26.9
	>3years	32	16.6

The male to female ratio in this survey was 39.9:60.1; among them, the age is mainly under 35, and the use time of social e-commerce generally exceeds half a year. The main reason is that the current social e-commerce audience is relatively young, mainly concentrated in the post-90s and post-00s, which is in line with the fan portraits of active users of Xiaored Book. The range of adjustment is limited, and the main respondents are all school students with relatively little income.

4.2. Reliability analysis

Table 8. Questionnaire reliability test results.

variable	Item quantity	Cronbach's Alpha
Text feature	Informality	4
	Sensibility	3
	Homogeneity	3
Perceived risk		4
Perceived value		4
perceived interest		3
Purchase intention		3
sum	23	0.942

As shown in the table above, the overall reliability of the validity test conducted by spss22 in this paper is 0.942, which is greater than 0.9, indicating that the overall reliability of the questionnaire design is good, and all dimensions are greater than 0.6, which is generally around 0.7, indicating that the Settings of all dimensions of the questionnaire are relatively reasonable and the internal parameters are relatively consistent. Overall, the reliability of the questionnaire is good.

4.3. Validity test

In order to ensure variable correlation among the factors in the questionnaire, KMO and Bartley sphericity tests were conducted, and the results were as follows.

Table 9. Questionnaire reliability test results.

Inspect		Test value
KMO		0.954
	Approximate chi-square	2073.546
Bartlett	df	253
	Sig.	0.000

The results show that the KMO value of all samples is 0.912, which is greater than 0.7. The Bartley sphericity test is significant and can be tested by factor analysis. The factor loads of each variable are shown in the figure below. Variables with factor loads lower than 0.5 will be removed in the subsequent study.

Table 10. Factor load table.

Variable dimension	number	factor load
Text type	AT11	0.542
	AT12	0.748
	AT13	0.636
	AT14	0.628
	AT21	0.716
	AT22	0.728
	AT31	0.648
	AT32	0.643
	AT33	0.701
	PR1	0.563
Perceived risk	PR2	0.624
	PR3	0.666
	PR4	0.560
	CPV1	0.730
Perceived value	CPV2	0.601
	CPV3	0.494
	CPV4	0.582
	PI1	0.608
Perceived interest	PI2	0.730
	PI3	0.706
	WB1	0.715
Purchase intention	WB2	0.682
	WB3	0.541

4.4. Model fit and hypothesis testing

Based on previous studies, this paper creates a research model based on the combination of SOR theory and UGC content, as shown in the figure below:

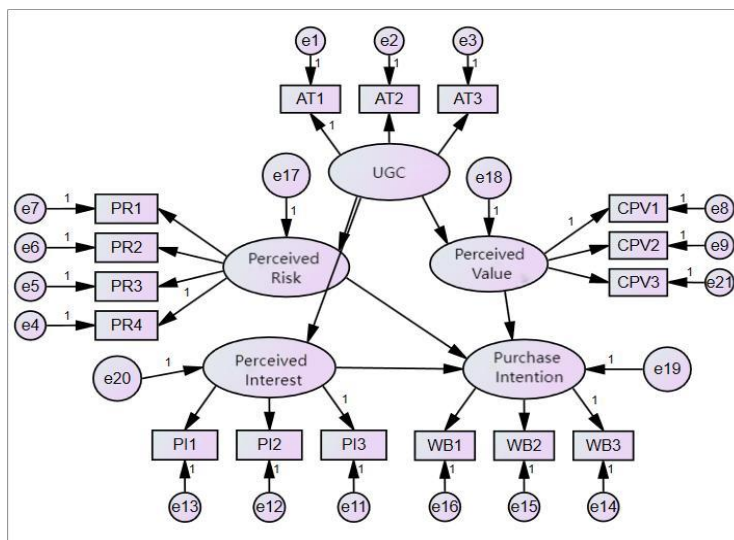


Figure 2. Model of UGC characteristics influencing purchase intention.

Due to the relatively limited amount of data in this model, the fitting results are not suitable for Chi-square statistical evaluation, so other evaluation methods such as CMIN/DF, RMR, GFI, etc. are selected for evaluation. Detailed results are shown in the following table.

Table 11. Description of model fitting.

Index	Fit condition	Corresponding result
CMIN/DF	1.482	The corresponding result is less than 3 and greater than 0.05, which is acceptable
TLI	0.962	The corresponding result is greater than 0.9, and the fitting is good
RMSEA	0.05	The corresponding result is less than 0.08, and the fitting is good
CFI	0.969	The corresponding result is greater than 0.9, and the fitting is good
RMR	0.038	The corresponding result is less than 0.05, and the fit is good
GFI	0.918	The corresponding result is greater than 0.9, and the fitting is good
NFI	0.913	The corresponding result is greater than 0.9, and the fitting is good
IFI	0.970	The corresponding result is greater than 0.9, and the fitting is good
AGFI	0.886	If the corresponding result is greater than 0.8, the fitting is acceptable

As can be seen from the above table, the design data model fits well and can be used as a research model as a whole. Therefore, the questionnaire data is substituted for processing, and the results are as shown in the figure below:

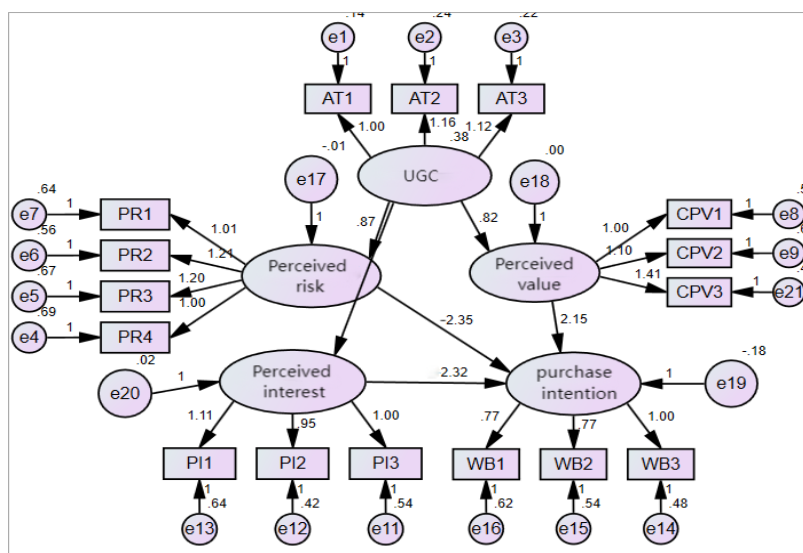


Figure 3. UGC characteristics influencing purchase intention model results.

4.5. Hypothesis Testing

Hypothesis testing was carried out according to the constructed model, and the results were shown in the following table.

Table 12. Hypothesis test table.

	coefficient	Std	p
Perceived risk<---UGC	0.87	0.107	***
Perceived value<---UGC	0.819	0.098	***
Perceived interest<---UGC	1.097	0.104	***
Purchase intention<---Perceived risk	-2.349	0.940	**
Purchase intention<---Perceived value	2.149	1.023	**
Purchase intention<---Perceived interest	2.318	1.008	**

4.6. Summary of assumed results

The research results are summarized in the table below.

Table 13. Summary of hypothesis testing results.

number	Assumption Content	Verification result
H1	UGC information features positively affect consumers' perceived risk	support
H2	UGC information features positively affect consumers' perceived risk.	support
H3	UGC information features positively affect consumers' perceived interest	support
H4	UGC information features negatively affect purchase intention by influencing perceived risk	support
H5	UGC information features positively affect purchase intention by influencing perceived value.	support
H6	UGC information features positively affect purchase intention by influencing perceived interest	support

5. Research conclusions and countermeasures

5.1. Research Conclusions

Based on the generalization of social e-commerce, this study makes a basic analysis by taking Xiaohongshu as a representative social e-commerce platform, builds a research model based on language behavior theory and stimulus receptor response theory, designs questionnaires by referring to the maturity scale and the actual situation, collects relevant questionnaire designs, and adopts the structural effect equation method to conduct empirical data analysis. This paper empirically examines the relationship between UGC text features and purchase intention and draws a conclusion.

5.1.1. UGC text features have a positive impact on consumers' perceived risks

Chinese text, as the most common and widely used form of content in social e-commerce, conveys a large amount of information about products to users. Since a large amount of text information in social e-commerce is created by users, it inevitably contains negative evaluation of product content. On this basis, users' risk perception is strengthened to a certain extent, and users have a more accurate grasp of product shortcomings. As a result, risk perception is clearer.

5.1.2. UGC text features have a positive impact on consumers' perceived value

In the context of the epidemic, the increase in consumers' perception of risk has not reduced users' perception of the value of products in the e-commerce platform, and UGC text is still the main information source to convey a large amount of value information to users. In addition, the emergence of social e-commerce has greatly reduced the information asymmetry between users and merchants, enabling merchants to more effectively convey product information to consumers and provide more. Targeted product information according to their needs. In addition, they can also convey emotional

resonance to consumers that traditional advertisements do not have through sharing of product use experience. More diversified to show the value of products to users.

5.1.3. UGC text features have a positive impact on consumers' perceived interest

In the context of the wide application of big data technology, e-commerce platforms can better grasp the interests of users. At the same time, the rapid development of we-media makes various consumers become effective information sources and can form more effective information dissemination from point to point. When users read some content, they often start from their own interests. The current text information UGC text attracts users by grasping user interest points, and can more effectively convey the product information implied in the text to users. This research also Proves this view through empirical analysis.

5.1.4. UGC information features negatively affect purchase intention by influencing perceived risk

Perceived risk is used as an index for users to evaluate shopping losses. When users obtain negative evaluation of the goods they are interested in from UGC mode, they will increase the perceived risk of the goods, and then reduce or not purchase the goods. Therefore, UGC information features can negatively affect the purchase intention by affecting the perceived risk.

5.1.5. UGC information features positively affect purchase intention by influencing perceived value

Perceived value, as a subjective psychological expectation based on user preferences, is the difference between what users get and what they lose. When the UGC information characteristics convey the quality and use of goods to users, it will give users a psychological expectation of goods, because the UGC platform is the majority of users' feedback on the real use of goods, so it will arouse users' desire to buy and affect the purchase intention.

5.1.6. UGC information features positively affect purchase intention by influencing perceived interest

When users browse information on the platform, based on the Xiaohongshu UGC platform will accurately push products to users, and users will find it easier to find content of interest on the platform, communicate with other users, and increase users' willingness to buy.

5.2. Countermeasures and Suggestions

The research data in this paper comes from the current major user-generated content social e-commerce platforms, including most of the current mainstream products. The suggestions for social e-commerce platforms and product brand operators are as follows.

5.2.1. Suggestions for social e-commerce platforms

Social e-commerce platforms effectively provide an information exchange channel between users and between users and businesses. By strengthening the informative, emotional and homogenous content of UGC, users can effectively enhance their perception of UGC value, risk and interest, and positively strengthen consumers' use and information transmission to consumers.

For UGC creators, social e-commerce platforms can guide UGC creative information, strengthen its informational, emotional, and homogeneous output, and enhance user use. Social e-commerce can also use incentive methods to stimulate creators to create high-quality UGC by adopting creative incentives and creative activities. In addition, the e-commerce platform can also use excellent case teaching, negative case correction cases and other methods to improve the creative ability of creators and convey more high-quality UGC to users.

For users, users can quickly obtain UGC content by simplifying the way they use and adopting more direct information contact methods, such as showing users the UGC-related content they just browsed, thus simplifying the information acquisition process and improving the speed of user information acquisition.

5.2.2. Suggestions for product brands

Product brands can effectively use social e-commerce to strengthen users' perception of product value and interest, thereby improving their own marketing activities. Social e-commerce, as a public word-of-mouth platform, is easy to generate viral marketing. Therefore, the following two marketing strategies can be adopted.

(1) Head focusing type

Product companies can cooperate with Kols and settled stars with huge fans in the UGC platform, and adopt interesting marketing methods, rather than unilaterally introducing the advantages of products. In addition, some key users can be used to carry out multi-keyword repeated brainwashing information bombardment, so that users can form a cognitive basis for the product, and then use brand evaluation content to strengthen product quality, and finally cause users to buy through social e-commerce drainage and large discounts.

(2) Tail diffusion

Compared with the high marketing price of the head users, KOL, and stars, the price of the tail users is lower, and the same price can invite more users and bloggers to publicize, so as to obtain greater sound volume in a short period of time, so that the product can be quickly fermented. In addition, when selecting the author, it can refer to its past content to determine whether its fans are target users, so as to carry out precision delivery. The long tail effect is used for user marketing through fermentation sound volume.

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