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The Stimulus Factors Influencing Intention to Participate in Shopping during the Distribution of the 12.12 Online Shopping Festivals in Malaysia

Yasmin MAHMUDDIN¹, Mazilah ABDULLAH², Mohamad Rohieszan RAMDAN³, Nur Aqilah Hazirah MOHD ANIM⁴, Nurul Ashykin ABD AZIZ⁵, Nurul Aien ABD AZIZ⁶, Rusliza YAHAYA⁷, Noreen Noor ABD AZIZ⁸

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Abstract

Purpose: Online shopping festivals have quickly become the newest trend in online shopping worldwide due to the COVID-19 pandemic. This has led to marketing distribution channels that traditionally emphasized traditional techniques having turned to electronic commerce platforms. Although the pandemic scenario encourages online purchasing, other factors, such as the influence of participation intention to shop during the Online Shopping Festival, must also be considered. **Research design, data and methodology:** Multiple linear regression analysis was used to test the hypothesis based on data from 121 respondents who are actively involved with online shopping activities in Klang Valley, Selangor. **Results:** The results of this study show that promotion categories and the perceived influence of mass participation have a significant influence on participation intention. Meanwhile, the perceived temptation of price promotion and perceived fun promotional activities did not significantly influence participation intention. **Conclusions:** Theoretically, this study contributes to the literature by using the Theory of Planned Behavior and Stimulus-Response models to explain the factors that drive participation intention for online shopping. In practice, this study attracts and encourages customers to shop during the festival day because various attractive promotions are offered by sellers in Malaysia.

Keywords: Promotion, Participation, Distribution, Online Shopping, Malaysia

JEL Classification Code: M30, M31, M39

1. Introduction

Retail marketplaces worldwide are currently experiencing phenomenal success and the paradigm shift

from Electronic Commerce (EC) platforms, all thanks to the era of the Internet (Applegate, Holsapple, Kalakota, Radermacher, & Whinston, 1996; Joines, Scherer, & Scheufele, 2003; Saura, Palos-Sanchez, & Correia, 2019).

- 1 First Author. Undergraduate Student, Azman Hashim International Business School, Universiti Teknologi Malaysia, Kuala Lumpur, Malaysia. Email: yasmin.dean@gmail.com ORCID: <https://orcid.org/0000-0001-7792-4808>
- 2 Second Author. Senior Lecturer, Azman Hashim International Business School, Universiti Teknologi Malaysia, Johor Bahru, Malaysia. Email: mazilah@utm.my ORCID: <https://orcid.org/0000-0001-5677-3270>
- 3 Third Author or corresponding author. Senior Lecturer, Faculty of Management and Economics, Universiti Pendidikan Sultan Idris, Perak, Malaysia. Email: rohieszan@fpe.upsi.edu.my ORCID: <https://orcid.org/0000-0002-4899-7079>
- 4 Fourth Author. Senior Lecturer, Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia, Negeri Sembilan, Malaysia. Email: nuraqilahazirah@usim.edu.my ORCID: <https://orcid.org/0000-0000-0003-2462-4574>
- 5 Fifth Author. Senior Lecturer, Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Kelantan, Malaysia. Email:

- ashykin.a@umk.edu.my ORCID: <https://orcid.org/0000-0001-9753-3257>
- 6 Six Author. Lecturer, Faculty of Business Management, Universiti Teknologi Mara Johor, Segamat, Johor, Malaysia. Email: nurul106@uitm.edu.my ORCID: <https://orcid.org/0000-0001-6374-3803>
 - 7 Seventh Author. Senior Lecturer, Faculty of Management and Economics, Universiti Pendidikan Sultan Idris, Perak, Malaysia. Email: rusliza@fpe.upsi.edu.my ORCID: <https://orcid.org/0000-0002-5517-0395>
 - 8 Eighth Author. Senior Lecturer, Faculty of Business Management, Universiti Teknologi Mara Johor, Segamat, Johor, Malaysia. Email: noree974@uitm.edu.my ORCID: <https://orcid.org/0000-0002-9494-6141>

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Customers are no longer obliged to leave their homes to visit a retail space or a marketplace for all of their buying requirements, formerly met by physical storefronts or brick-and-mortar formats (Enders & Jelassi, 2000; Reinartz & Imschloss 2019). This is because marketing distribution channels have changed from traditional retailing to direct marketing to customers (Ward, 2001). However, it is possible to do so by simply connecting a device to the internet and shopping with the click of a single button through the EC platform (Chan, Lee, & Dillon, 2001; Li & Pu 2020). It demonstrates that the EC has introduced significant benefits to consumers and opens up immense opportunities for traders to develop the market, particularly in a dynamic environment (Ramdan, Abdullah, Isa, & Hanafiah, 2020).

EC has established a record income of RM254.6 billion in the Malaysian context, an increase of 30.0 percent year-on-year in the first quarter of 2021 (Tan, Tan, & Tan, 2021). This is due to the abundance of innovative items that have been created and successfully marketed to consumers by a variety of industries, particularly the manufacturing sector (Ramdan, Abdullah, Isa, & Hanafiah, 2021). Additionally, EC revenue increased to 22.8 percent in 2019 (if compared to 2017), registering RM675.4 billion, and EC expenditure recorded a growth of 14.8 percent, reaching RM301.5 billion (Tan, Tan, & Tan, 2021). These findings are cumulative of business-to-business (B2B), business-to-consumer (B2C), and business-to-government (B2G) transactions that were taking place in EC marketplaces.

According to a report published in 2019, Shopee achieved a record-breaking sale of 80 million items sold in 24 hours during its Shopee 12.12 Birthday Sale (Humaira, Harahap, & Diponegoro, 2022). This number has exceeded the sales of the 11.11 shopping festival in the same year. Shopee success may be attributed to their unique early approach, which is to prioritise mobile customers on their site (Napitupulu, Bako, Ars, & Zein, 2018). Then, followed by demonstrated swift success over the years credited to their marketing approach of delivering low prices and providing free delivery (based on pre-determined parameters) to their customers (Devita, Nawawi, & Aslami, 2021).

Essentially, these record-breaking sales mainly occur during the popular sales periods of 9.9, 10.10, 11.11, and 12.12, which now became known as Online Shopping Festivals (OSFs). OSF is a one-day online sale where EC marketplaces give away various promotional items and numerous perks such as discounts and appealing rewards to customers (Khanna & Sampat, 2015). This trend has indirectly forced EC marketplaces to compete with one another during this period. Additionally, the COVID-19 pandemic situation has prompted an increase in online shopping because the coronavirus can be lethal (Ali, Khalid,

Javed, & Islam, 2020). Indeed, this situation has had a negative impact on a number of companies and has altered the lifestyle of online shopping (Li, Miroso, & Bremer 2020). Also, OSF notably creates a festive atmosphere to stimulate consumption enthusiasm and mass participation (Zhao & Wan, 2017) and promotes consumer spending by merging it with exciting promotional campaigns and great discounts. In light of the Theory of Carnival by Lensmire (1994), OSF possesses three prominent features: participation, interaction and pleasure (Xu, Li, Peng, Hsia, Huang, & Wu, 2017). In 2018 Singles Day/ Double 11 OSF in China alone recorded RMB 213.5 billion (\$31 billion) in gross merchandise volume on the platform (Falcone, Kent, & Fugate, 2019) – more than twice the combined sales of “Black Friday” and “Cyber Monday” (Petrescu & Murphy 2013). The emergence of OSFs attracted many people to participate in shopping festivals and gradually formed shopping habits during such festivals (Shang, Jin, & Qiu, 2020). Apart from price promotions, the popularity of OSF could be further driven by the fact that consumers want shopping to be convenient, especially during the holiday season, with the ability to shop quickly, efficiently, and as easily as possible (Seiders, Berry, & Gresham, 2000).

At present, the thrill and excitement of OSF have inevitably spilled over and been well received by consumers in Malaysia. There have been several exciting growth trends of OSF happening here. However, there have not been enough studies that were carried out to understand online consumer behaviour, specifically regarding their behaviour during OSFs in Malaysia. This could be due to EC marketplaces still in their maturing state, introduced to the market just 10 years ago in 2012 in Malaysia (Loh & Hamid, 2021). Hence, there is no better time to carry an in-depth study on EC consumer behaviour, primarily through relevant and important events such as popular OSFs. This study is aimed at gaining clearer understanding of the EC marketplaces’ OSF culture in Malaysia by analysing retail stimulus factors such as price, promotions, product categories and social influence and the level of influence they have on participation intention during 12.12 OSF.

2. Literature Review, Theory and Hypothesis Development

The 12.12 OSF has established itself as one of Malaysia's most extensive and more popular OSFs on EC marketplaces. The 12.12 OSF mainly caters to year-end shopping needs by giving big discounts and special offers. EC marketplaces around the globe are utilizing the same format for OSFs by gathering a large number of merchants, products, and services as well as large scale promotions (including price discounts, coupons and vouchers, lucky

money, free shipping, gifts, and more) (Wu, Peng, Li, & Chen, 2016; Lu & Zhuang, 2018).

Considering that 12.12 OSF is held during the year-end holiday season, holiday season spending can be further broken down by hedonic and utilitarian motivations (Jin & Sternquist, 2004). Utilitarian buying is where motivations are described as convenience-seeking, variety-seeking, searching for quality merchandise, and reasonable price rate, while hedonic buying motives are activities that are related to the emotional needs of individuals for enjoyable and interesting shopping experiences (Bhatnagar & Ghosh, 2004). Childers, Carr, Peck, and Carson (2001) found that the positive effects of websites are related to the value of utilitarian and hedonic shopping. These factors affect the purchasing side, and observe that the utilitarian benefits include flexible navigation, convenience and sub-experience of a product. This is an essential element for online shoppers, and hedonics. Web aspects such as immersive are appreciated. Therefore, this study will look into analysing the stimulus to participation intention to 12.12 OSF, it will also look at some of the motivation aspects of the holiday online shopping as the perceived temptation of price promotion (PTPP), perceived fun promotion activities (PFPA) perceived broad range of categories promotion (PBRCP) and perceived influence of mass participation (PIMP) and their relation in influencing participation intention to 12.12 OSF.

2.1. Participation Intention

The intention is first and foremost characterized by the subjective possibility of an individual committing a particular activity where one will be influenced by one's attitude that leads to conscious behaviour (Fishbein & Ajzen, 1985). Kenny (1992) articulated those intentions give forward-looking reasons for action. In the theory of the Reasoned Action Approach, the formation of the intention is determined by only three variables, namely, attitude, perceived norm, and perceived behavioural control (Ajzen & Fishbein, 2004). According to the Theory of Planned Behaviour (TPB) (Ajzen, 1991), the more vigorous the intention is, the more likely it is to participate. In understanding the participation intention of 12.12 OSF, several stimuli have been constructed to know what would be the possible influences. Among the proposed stimulus are price, entertainment, assortment of products, and social aspects. The details are explained in the next section.

2.2. Stimulus-Response Model

In analysing factors that can stimulate participation intentions in 12.12 OSF, this study is utilizing the Stimulus-Response model, a well-developed and popular theory used by past researchers on OSF's consumer behaviour studies.

This particular framework model were used by researchers such as Xu et al. (2017) who studied the effect of information benefits and social influence has on consumer during Singles' Day, Liu, Zheng, Qiu, Zhang, and Ding (2019) who examined the influence of OSF atmosphere and consumer shopping value. As this study also drew on past literature, stimulus construction was narrowed down to include utilitarian and hedonic shopping motivations for year-end holidays. It was then recognized as a perceived temptation of price promotion (PTPP), perceived fun promotion activities (PFPA), perceived broad range of categories promotion (PBRCP), and perceived influence of mass participation (PIMP) and its relationship in influencing participation intention to 12.12 OSF.

2.3. Perceived Temptation of Price Promotion

In this study, one of the areas to be examined is the level of participation intention for 12.12 OSF through price promotions. The perceived temptation of price promotion stimulus examines consumers' perceptions of whether they can derive significant economic benefits. It is a common tactic used during OSFs (by giving away price discounts, time-limited promotions, coupons, specific prices, buy-one-get-one-free, gifts, free shipping) (Chen & Li, 2020). Most past researchers have found that price advantage directly influences purchase intention and value perception (Hung & Jiang, 2014; Zhou & Wong, 2003). Price promotion can tempt and reduce self-control for shopping among consumers (Yan, Tian, Heravi, & Morgan, 2017). Price promotions, which provide economic effects perceived as savings or loss reduction, are also the most common type of sales promotion (Chandon, Wansink, & Laurent, 2000; Darke & Chung 2005). They are typically carried out by offering a lower price for a product or service or offering more products or services at the same price during sales activities (Raghubir, Inman, & Grande, 2004). Price promotion is also the most frequently used tool to attract customers by long-term service providers (Kim, 2019).

Price promotions can provide substantial economic benefits that influence participation intentions to shop during 12.12 OSF. The temptation of price promotions is seen as a factor that can stimulate participatory interest in shopping. OSF usually uses price promotions in various ways, such as big discounts, limited time promotions, special deals, or buy-one-get-one-free, to increase the effectiveness of cheap price promotions and offer what seems like huge income savings and profit when shopping with promotional prices.

In understanding the influence of price promotion on participation intentions for 12.12 OSF, several research opinions prove price promotion is vital in stimulating buying intentions. It was found that cost savings further

moderated the impact of consumer perceptions during the e-shopping process and their satisfaction (Kohli, Devaraj, & Mahmood, 2004). Meanwhile, perceived fare discounts are likely to indicate higher purchase satisfaction and evoke positive product evaluations among consumers (Tzeng, Ertz, & Sarigöllü, 2021). Hence, the proposed hypothesis is that:

H1: Perceived temptation of price promotion has a significant influence towards participation intention

2.4. Perceived Fun Promotional Activities

Researchers argue that among the reasons why shopping is fun is because it is driven by factors such as social ability, bargain hunting, entertainment, shopping for satisfaction, shopping for adventure, browsing or to have physical activities, and shopping for sensory stimulation (Arnold & Reynolds, 2003; Kim & Kim, 2007). OSF is where major EC platforms gather many merchants, attract consumers with many goods and various promotions, and create a shopping atmosphere during participation (Chen & Li, 2020). New "atmospheric" variables may be relevant in electronics retailing. However, there are three main differences between EC and traditional stores. In comparison, (1) the window of sight (small screen) is narrower-rather than walking into a huge physical store, (2) distance and time are compressed, and (3) consumers have more control over the information they seek and the websites they visit (Alba, Lynch, Weitz, Janiszewski, Lutz, Sawyer, & Wood, 1997).

The EC platform now offers a variety of fun activities through OSF, such as entertainment, exciting promotional activities, such as lucky draws, live shows, interactive games, and other fun activities that can also stimulate participation in the festival (Chen & Li, 2020). According to Kotler and Armstrong (2009), promotion is an element of the marketing mix that provides information or interaction to consumers. Therefore, perceived fun promotion activities are defined as activities that contain fun promotions given to consumers while shopping (Boelsen-Robinson, Backholer, & Peeters, 2015). Most of these studies have focused on atmospherics such as colours, lighting, or music and have shown that these aspects can significantly influence shoppers' emotions (e.g., pleasure and arousal) and thereby affect their behaviour. Given the recent advances in the EC arena, it is essential to examine the characteristics of the computer-mediated shopping environment that can produce measurable effects on consumers' emotional experiences (Hoffman & Novak, 1997).

Although studies have found that hedonic motivational factors (interesting and enjoyable shopping experience) have a strong and positive influence on online purchases a day (Akram, Hui, Khan, Saduzai, Akram, & Bhati, 2017),

there are also past studies finding that online purchases risk customers not can see, touch, taste, smell or try the product they want to buy (Katawetawaraks & Wang, 2011; Akroush & Al-Debei, 2015). This is because products become difficult to evaluate and difficult for customers to make purchasing decisions. This study aims to understand the perception of shopping pleasure brought about by promotional activities among consumers and proposes to use the following hypotheses:

H2: Perceived fun promotional activities have a significant influence towards participation intention

2.5. Perceived Broad Range of Categories Promotion

According to the Ernst and Young Global Online Retail Report (Global Online Retail Report, 2001), there is a clear discrepancy between electronics sellers and customers regarding why customers visit an EC site. Retailers believe convenience, reputation/trust and customer service are the most salient. However, customers listed a variety of goods and competitive prices as the most critical factors for them. This proves the broad product category is an essential factor for consumers to choose between shopping platforms and has practical significance for platform competition in festivals. Past studies have found that platforms that can meet customer needs on a "one-stop" basis with many products are more likely to attract consumers (Chen & Li, 2020). In addition, product diversity may appeal to customers, and e-satisfaction would be more positive when online stores offer quality product assortments (Szymanski & Hise, 2000).

This study will also examine the influence of a broad range of goods (in terms of type, quantity, and style) in promotional activities, to meet the diverse needs of consumers as a stimulating factor to participation intention in 12.12 OSF. According to Gehman and Grimes (2017), contextual uniqueness, or the degree to which a categorical relationship offers an organisation technical, material, and/or symbolic resource to distinguish itself from other fundamental category members, drives category promotion. This explains why the EC market uses different types of category promotions to create the perception that tens of thousands of online stores have promotional campaigns, service standards, and billions of other products. Brands play a role in influencing customers' purchasing choices (Abd Aziz, Ramdan, Nik Hussin, Abdul Aziz, Osman, & Hasif Rafidee, 2021). Among the things that consumers look forward to when shopping is selecting a diverse collection of products. Research has shown that product diversity positively influences brand selection with perceived quality as a mediator (Wu & Hou, 2009). It can also be seen to influence the intention of participation to shop. Besides low price, it is one of the factors that positively affects the

customer satisfaction of online shopping (Liu, He, Gao, & Xie, 2008).

Atmospheric promotion and product promotion combine to stimulate consumption behaviour (Chen & Li, 2020). Meanwhile, product diversity positively correlates with consumers and encourages their expectations of an enjoyable consumer experience and purchasing actions (Kahn & Wansink, 2004). Finally, the pleasure was found to be able to motivate shopping (Arnold & Reynolds, 2003). Therefore, the following hypotheses are proposed:

H3: Perceived broad range of promotion categories has a significant influence towards participation intention

2.6. Perceived Influence of Mass Participation

Consumer theorists have long recognized the influence of peers and reference groups on consumer decision-making (Kim, Yang, & Yong Kim, 2013; Koyuncu & Bhattacharya, 2004). Most previous studies that have adopted social impact theory suggest that social influence contributes to high levels of belief and action. One study suggested that other people's preferences and social status influence decisions to buy online (Chen, 2008). Others found online shoppers felt that the more the number of other participants (in OSF), the higher participation and social impact level (Yu & Xing, 2015). Meanwhile, other studies have found that people are more likely to trust the information that other shoppers like them than that provided by companies (Yoo & Gretzel, 2010). Consumers tend to maintain a similar consumption mode with essential others (Sheth & Parvatiyar, 1995).

Social influence has long been a valid factor to performance behaviour. Ajzen (1991) has successfully introduced this concept through the subjective norm theory, which summarizes how perceived social support or disapproval is related to behavioural performance. This confirms the early theory of community or herd behaviour. People tend to believe what most others believe (Deutsch & Gerard, 1955) and believe that other people have better information than they do (Bonabeau, 2004). According to Chen and Li (2020), widespread involvement indicates that media and the participation of others impact consumers. Fan, Zhou, Yang, Li, and Xiang (2019) discovered that social support and presence are favourably connected with trust, which leads to repurchase and social sharing intentions. As a result, the perceived effect of mass involvement is one of the social variables that might modify a person's purchase intentions.

With mass aggregation of products and promotional time limits (Wu et al., 2016; Jiang, Liu, Shang, Yildirim, & Zhang, 2018), OSF can stimulate mass participation and consumption enthusiasm (Zhao & Wan, 2017). When

consumers trust product recommendations on online social networks, their intention to purchase socially recommended products is stimulated and they are more likely to buy from websites (Hsiao, Lin, Wang, Lu, & Yu, 2010). From this analysis, the following hypotheses are proposed:

H4: Perceived influence of mass participation has a significant influence towards participation intention

Figure 1 shows the conceptual model through the four hypotheses that have been developed.

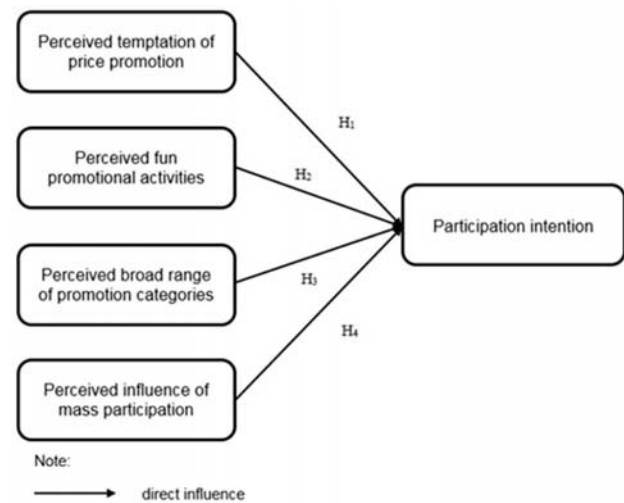


Figure 1: Conceptual model

3. Research Methods

3.1. Sample and Procedures

The survey method was used to obtain data at the level of individuals who are actively involved with online shopping activities in Klang Valley, Selangor, Malaysia. Respondents are customers who have at least participated in the "OSF" once in their life. The selection of respondents in Klang Valley, Selangor is due to its being the largest urban area in Malaysia (Rofiei, 2016) and having recorded the highest Internet usage compared to other states in Malaysia (Tan, Tan, & Tan, 2021). Due to the current situation in the country hit by the COVID-19 pandemic, a convenient sampling technique was used and the data collection process was conducted for four weeks (December 13th, 2021–January 3rd, 2022) in a cross-section using a survey method on an online distributed questionnaire (Google Form). Each respondent was given a set of questionnaires containing a letter describing the purpose of the study, confidentiality, and voluntariness of involvement, and questions related to the variables studied. Of the 150 questionnaires received,

only 121 were suitable for the study after four weeks. As a result of initial screening, three incomplete questionnaires were dropped. The preliminary analysis of the data revealed no outliers that needed to be dropped from the dataset. The data met the multivariate assumptions of normality, linearity, and homoscedasticity. Finally, the primary analysis was performed on the remaining 118 cases, and this number was sufficient to carry out multiple linear regression analysis techniques (Cohen, 1988).

According to the respondents' background information, the majority of respondents (55.9 percent) are female, and the highest age average is between 25 and 34 years (40.7 percent). Respondents' personal income revealed that the majority earned RM3, 000 or less (37.3 percent), and in the final section of the survey questions, respondents were randomly asked about their preferred EC platform in Malaysia when participating in 12.12 OSF, the majority chose Shopee (43 percent) (see Table 1).

Table 1: Respondent background

Creteria		Per cent
Gender	Male	44.1
	Female	55.9
Age	18 to 24 years	10.2
	25 to 34 years	40.7
	35 to 44 years	30.5
	45 to 54 years	16.1
	55 years and above	2.5
Income	RM3,000 and below	37.3
	RM3,001 to RM5,000	34.7
	RM5,001 to RM8, 000	16.9
	RM8,001 to RM12,000	5.9
	RM12,001 or more	5.2

Electronic Commerce platforms	Shopee	43.0
	Lazada	33.0
	Zalora	17.0
	Easy. my	4.0
	Carousell	3.0

3.2. Measures and Common Method Bias

All constructs were measured using validated instruments used frequently in previous studies (see Table 2). Respondents were asked to indicate their responses on a seven-point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). The questionnaire is divided into five parts and is also provided in two languages, namely Malay and English.

Next, the validity of the content was achieved in this study by involving three experts in the field to ensure that the question items were correct and appropriate to the context of the study. Face validation was also performed on five samples to ensure they understood the questions, answer time, and grammar, while Cronbach's alpha was used on thirty additional samples to ensure the reliability of the management scale. As a result, all constructs greater than 0.7 are shown, as suggested by Hair, Black, Babi, and Anderson (2010) (see Table 2).

In addition, the common bias method was also performed in this study using the single-factor test method of Harman (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). The results showed no bias in this study because single factor testing accounted for 37.6% of the variance, which was smaller than 50% (Podsakoff et al., 2003).

Table 2: Measured

Part	Construct	Question	Cronbach's alpha	Authors
Part A	Socio-demographic information	Gender, age, and personal income, and EC platform used by respondents for online purchases		
Part B	Perceived temptation of price promotion	The 12.12 Online Shopping Festival's various discounts issued by sellers are very tempting to me	0.89	Chen and Li (2020)
		The 12.12 Online Shopping Festival's concept of 'Lucky Shopper' (such as getting discounted price as a first-time shopper, limited-time deals, limited item deals) is very tempting to me		
		The 12.12 Online Shopping Festival's large knockdown prices are very tempting to me be convenient		
		Various monetary reductions from 12.12 Online Shopping Festivals (such as free shipping, cashback, limited time offer, free gifts) are very exciting to me		
Part C	Perceived fun promotional activities	The 12.12 Online Shopping Festival's promotional activities are full of fun	0.82	Mazaheri, Richard and Laroche (2012)
		The 12.12 Online Shopping Festival's promotional activities are entertaining		
		The 12.12 Online Shopping Festival LIVE show's limited-time vouchers, offers and lucky draws activities offer so many varieties to shoppers.		
		The 12.12 Online Shopping Festival's promotional activities are creative		
Part D	Perceived broad range of categories promotion	During 12.12 Online Sales Festival, the goods and styles have more varieties than usual	0.85	Chen and Li (2020)
		During 12.12 Online Shopping Festival, the variety of goods can fully meet my needs		
		During 12.12 Online Shopping Festival, the variety of goods offered by the e-commerce platform is extensive		

Part	Construct	Question	Cronbach's alpha	Authors
		During 12.12 Online Shopping Festival, the number of goods offered by the platform is higher than usual, i.e. non-online shopping festival period		
Part E	Perceived influence of mass participation	Most people around me participate in the 12.12 Online Shopping Festival	0.80	Hsu and Lu (2004)
		Most of my colleagues participate in the 12.12 Online Shopping Festival		
		Most of my friends participate in the 12.12 Online Shopping Festival		
Part F	Participation intention	I often browse the e-commerce platform to pay attention to product information before the 12.12 Online Shopping Festival	0.88	Eroglu, Machleit, and Davis (2001)
		I start putting goods I want into shopping carts before the 12.12 Online Shopping Festival		
		I will shop online at 12.12 Online Shopping Festival		

4. Results

The results of multiple linear regression analysis are shown in Table 3. The value of R^2 is 0.233. This means that all four variables, namely perceived temptation of price promotion, perceived fun promotional activities, perceived broad range of promotion categories, and perceived influence of mass participation can explain 23.3 per cent of the variation in participation intention (dependent variable). The ANOVA table showed a value of $F(4,118) = 8.599$ with a p-value (0.000) less than α (0.001). Thus, at least one of the four independent variables tested was able to significantly influence the dependent variable.

Table 3: Results of Multiple Linear Regression Analysis (Model Summary & ANOVA^a)

Model	R	R ²	Adjusted R ²	Std. Error of the Estimate
1	0.483	0.233	0.206	1.60456
	F		Significant	
	8.599	***		0.000

Note: ***significant at $\alpha = 0.001$

Next, observations on the output in the Coefficient Table 4 show that two of the independent variables that were tested, namely perceived broad range of categories promotion and perceived influence of mass participation have a significant influence towards participation intention in OSFs when the value of p (0.000) is smaller than the value of α (0.01). The standardized beta value showed that the perceived broad range of promotion categories and perceived influence of mass participation had a positive influence towards participation intention with $\beta = 0.304$ ($p < 0.01$) and $\beta = 0.250$ ($p < 0.01$), respectively. This shows that the more positive the perceived broad range of promotion categories and the perceived influence of mass participation, the higher the tendency of users to the participation intention of 12.12 OSFs.

However, the perceived temptation of price promotion and fun promotional activities had an insignificant influence on participation intention of 12.12 OSFs when the p value (0.000) was more significant than α value (0.05). The standardized beta value showed that the perceived

temptation of price promotion had a positive influence towards participation intention with a value of $\beta = 0.148$ ($p > 0.05$), while perceived fun promotional activities had a negative effect towards participation intention with a value of $\beta = -0.074$ ($p > 0.05$). This indicates the more positive the perceived temptation of price promotion, the higher the consumer's tendency in participation intention but has no significant influence, while the higher the perceived fun promotional activities, the lower the consumer's tendency in participation intention of 12.12 OSFs (see the Table 4).

The next comparison of β values shows that the broad range of promotion categories is more dominant than the perceived influence of mass participation. Therefore, H3 (perceived broad range of promotion categories has a significant influence towards participation intention) and H4 (perceived influence of mass participation has a significant influence towards participation intention) are supported. Meanwhile, H1 (perceived temptation of price promotion has a significant influence towards participation intention) and H2 (perceived fun promotional activities have a significant influence towards participation intention) are not supported. The overall conceptual model of the stimulus factors influencing participation intention to shop during the 12.12 OSFs is illustrated in Figure 2.

Table 4: Results of Multiple Linear Regression Analysis (Coefficients^a)

Model	Independent variables	Standardized Beta	t	significant
1	Perceived temptation of price promotion	0.148 ^{ns}	1.667	0.098
	Perceived fun promotional activities	-0.074 ^{ns}	-0.831	0.408
	Perceived broad range of promotion categories	0.304 ^{**}	3.074	0.003
	Perceived influence of mass participation	0.250 ^{**}	2.874	0.005

Note: Dependent variable: participation intention ** significant at $\alpha = 0.01$, ns not significant at $\alpha = 0.05$

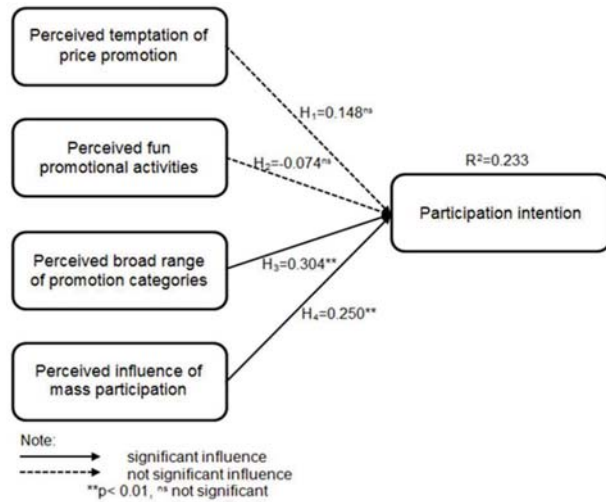


Figure 2: Conceptual model of the stimulus factors influencing participation intention to shop during the 12.12 OSFs

5. Discussion

This paper attempted to study consumer’s participation in the event of online sale festival. Based on S-R theory this study examines four factors which are Perceived temptation of price promotion, Perceived fun promotional activities, Perceived broad range of promotion categories, and Perceived influence of mass participation as stimuli whereas participation intention as response. Based on the analysis of the empirical data, the results are as follows.

Among the four independent variables, the perceived broad range of promotion categories had the greatest influence on consumers' participation intention. In the early literature on online shopping studies, researchers agreed that "broad range" or "diverse selection" was the most important factor contributing to consumers' decision to opt for electronic commerce (Lu & Su, 2009; Harn, Khatibi, & Ismail, 2006; Szymanski & Hise, 2000). This purchasing attribute has shaped online shopping activity. Consumers are likely to shop online when they have more options, including promotional categories. Recent literature has shown that both monetary and non-monetary promotions have a positive influence on consumers' purchase intention in convenience chain store (Pai, Chen, Yeh, & Metghalchi, 2017). Furthermore, this study corroborates the finding from Chen and Li (2020). They found that different promotional strategies have significant and positive effects on consumers' participation intention during online sale festival. Therefore, other than offering wide range of products categories to the customers, online shops need to emphasize with their promotion strategies by including wide range of promotion categories.

Another significant finding is in the relationship between perceived influence of mass participation and participation intention. This finding is in line with few past studies. For example, Chen and Li (2020) found that the influence of mass participation is one of the contributing factors in influencing consumers' purchase intention in online shopping festival. In addition, social influence is considered as an external environmental stimulus in influencing consumer’s decision to make an online purchase (Chen, 2008; Yu & Xing, 2015). Moreover, as stated in the literature, the social encouragements in the form of consumption enthusiasm and social supports affects the online purchase intention (Fan et al., 2019; Zhao & Wan, 2017). The empirical results demonstrate that it is important to promote the online shopping festival to encourage mass participation and influence other consumers' intention to participate in the event.

Despite the two significant hypotheses, this study witness two insignificant hypotheses in the relationship of perceived temptation of price promotion and perceived fun promotional activities towards purchase intention. The findings could be explained by the majority of the demographic group in this study. A study by Eze, Tan, and Yeo (2012) explained that Millennials or Gey Y are more cautious when making purchases online. Consumers who belong to this demographic cohort are well informed about their requirements for a product they want to buy. They look for product information to check if the product meets their needs. Similarly, the majority of the respondents in this study also belong to Generation Y, who place a high value on useful features such as functionality when purchasing a product. Furthermore, studies that involve the use of platforms such as e-commerce platforms confirm similar findings, which explained that hedonic attributes have less effect when predicting users' intention in doing online activities (Friedrich, Schlauderer, & Overhage, 2019; Anim & Omar, 2021).

The finding of this study have contributed to the current avenue of theoretical contribution. First, it has strengthened the body of knowledge by proving that the external environment, such as social influence, is an important determinant in influencing a positive behavioural response in online purchasing. Second, this research is unique compared to other online shopping studies in that it fills in the gaps by providing an understanding of consumer behaviour during the online shopping festival. Third, this study has shown that hedonic perspective and promotional price are not the main concern of customers to make the purchase, although the online shopping festival attracts with frenzy discounts. Consumers value the range of promotional categories and their social stimulus to make purchases during the online shopping festival.

In terms of practical contributions, online shopping platforms should focus on the development of their promotional categories, as this determinant has a greater impact on the intention to participate in the online shopping festival. For example, online shopping platforms can attract their customers to buy more products by offering progressive discounts (e.g., the more items they buy, the more discount they get). Other than that, creative and unique promotional categories such as promotions based on specific criteria (e.g. a promotion for a black outfit). Combined promotions are also a great initiative to attract online shoppers to participate in the online shopping festival. For example, offering free shipping for purchases over a certain amount, even if that amount is reached by the total of promotional items added to the cart.

6. Limitations, Recommendations and Conclusions

Several limitations need to be taken into account in understanding the findings of this study. First, this study uses non-probability sampling. Then the generalisation of the study results is limited and used to represent the samples conducted around Klang Valley, Selangor, Malaysia only. Future studies could involve a more extensive sample covering all individuals engaged in online shopping activities in Malaysia. Next, this study focused only on quantitative surveys. It is recommended to understand the behaviour of mumbling among employees in more depth, and then it is recommended to conduct a qualitative study or a mix-method. The study also involved a cross-sectional study by collecting data only once, providing only a current overview of the phenomena related to the temptation of price promotion, fun promotional activities, a broad range of promotion categories, and mass participation. For an in-depth understanding of the studied relationship, a longitudinal section study by making data collection activities over a long period is more appropriate.

Overall, the stimuli of perceived broad range of categories promotion (PBRCP) and perceived influence of mass participation (PIMP) are significant in this investigation. This has gotten a lot of attention since it caters to both the hedonic and utilitarian incentives of holiday purchasing. More specifically, PBRCP reflects utilitarian motives such as convenience and variety seeking, whereas PIMP represents individuals' emotional requirements, such as an enjoyable and engaging shopping experience. Meanwhile, perceived temptation of price promotion (PTPP) and perceived fun promotional activities (PFPA) showed no significance and little importance to participation intention. This indicates that Malaysian consumers are not easily

enticed by the perception of discounts or financial advantages.

Meanwhile, promotional activities perceived as fun are also considered less influential than participating in Online Shopping Fair 12.12. Therefore, Malaysia has many opportunities to transform its online retail landscape into a more dynamic one. Most importantly, living in the new normal and the COVID-19 era saw online retailing emerge as an essential support system to meet consumer demand at home.

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