

Integration and Fulfillment of Need, Shared Emotional Connection Influence on Financial Performance: Evidence from Malaysia Online Community

Wu Wu-Chung, Edward S.C. Ku, and Huay Xin See

Abstract— Financial performance is important for an online seller as it is one of the outcome that can directly reflect the economic goals of the business performance. This study explore the role of online communities in building business relationship by analyzing the dimensions of sellers and buyers' relationship. The research goal of this study was to investigate how online community affects member's online business financial performance in Lowyat (<https://forum.lowyat.net/>) and Cari Forum (<http://cari.com.my>) community website in Malaysia. In total 11,000 invitation messages were mailed to members of Lowyat and Cari Forum community website, of which, 314 were return (responses rate 2.85%). Result found that sellers fulfill their need by getting useful information related to their business in online community and build the reciprocity relation with buyer; shared emotional connection will positively influence reciprocity and social bond; a positive association between reciprocity and financial performance and social bond was significant impact on financial performance.

Keywords—Online community, integration and fulfillment of need, shared emotional connection, financial performance.

I. INTRODUCTION

Financial performance is important for an online seller as it is one of the outcome that can directly reflect the economic goals of the business performance. Moreover, financial performance can promote behavior that sacrifices long-term value creation for short-term benefits [1]. Previous research found that buyer's loyalty [2], buyer's satisfaction [3], employee recruitment [4] and marketing strategy [5] are important factors that influenced the financial performance. However, in this study, the authors argued that seller's emotional connection and need fulfillment are factors that

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influence their financial performance in virtual environment.

Lowyat Forum (<https://forum.lowyat.net/>) and Cari Forum (<http://cari.com.my>) are the examples centered on online community in Malaysia. As online community is a platform which provide share, comment and evaluation where members share their experiences and responses from other members in online community have produce emotional connection in order to promote their sustainable use in online community. In addition, seller who use Lowyat Forum and Cari forum also be able to share and post on the forum to get a response and generate emotional connection.

The research goal of this study was to investigate how fulfillment of need and shared emotional connection affect the financial performance in online community.

II. THEORETICAL BACKGROUND AND LITERATURE REVIEW

A. Social identity theory

Social identity is defined as the individual's self-concept derived from his or her perceived membership in a social groups [6]. As a sub-theory of social cognition, social identity theory developed with the purpose of understanding how individuals make sense of themselves and other people in the social environment [7]. Social identity is an appropriate theory to investigate the relationship between online community and online seller.

Previous study argued that need fulfillment relates to social identity because member of community obtain self-relevant, easily accessible information, enable to maintain and express their sense of who they are [8]. Owing to an emotional involvement with online community, members fosters loyalty and citizenship behaviors [9]. Therefore, when the members have strong emotional, value and aware of the group membership, they are said to have strong in group identification.

Since emotional connection and need fulfillment can lead members to identify themselves and offer online community to understand their members. In this study, we integrating social identity theory and develop appropriate framework to test the relationship between seller with online community. Thus, integration and fulfillment of need and shared emotional

connection are two major to form seller's relationship with online community.

B. Social capital theory

Social capital was defined as "the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance or recognition" [10]. As a theory to make sense how people understand, trust building and share values, we develop an appropriate framework to test seller-buyer's relationship in online community. In this study, reciprocity and social bond are two major to form seller-buyer's relationship in online community.

Social capital theory proposed the concept of bonding between people which creates and maintains strong ties in groups to promote emotional support, shared identity and feeling of belonging in community [11]. From the perspective of online business, reciprocity as a form of social capital, significantly increases the perceived information value of the community, which increases buyer's commitment [12]. Therefore, building mutual benefit with buyers is important for seller to understand the relationship for such management strategy purpose.

III. THE RESEARCH MODEL

From the perspective of social identity and social capital, the financial performance, among online community based on the virtual environment, resulted in the development of a research model of this study as depicted in Fig. 1.

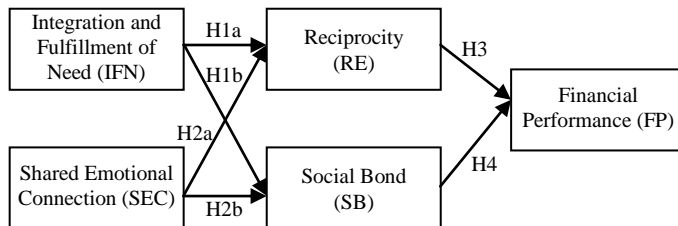


Fig. 1 Research Model

A. Integration and fulfillment of need

Integration and fulfillment of need can be defined as a level of need of community and satisfaction with others [13]. From the perspective of online community, the need of members fulfill can lead them satisfy and will commit to the community.

Seller who being a part of online community can fulfilled their need in the relationship of online business, so it is possible that seller satisfy with the valuable information provided by other members in online community which are useful in their online business strategies and performance. From the perspective of social identity, being a member of online community can enjoy the communication opportunities with other members and fulfill specific needs. As fulfillment of needs has been shown to be highly correlated with job satisfaction [14], the virtual environment fulfill the need of those who sell in online community can increasing their satisfaction in their work.

B. Reciprocity

In the buyer-seller relationship, reciprocity means people return good things for good things between these two parties [15]. From the perspective of social capital, reciprocity develop and understand the strong relationship between seller and buyer, feelings of reciprocity are important for motivating buyer to build trust and behave equitably toward their sellers.

Previous study argued that the improved predictability of buyer needs and behaviors can stimulate mutual gratification and eventually, promote reciprocity in buyer-seller relationships [16]. As community members work toward common goals, they need to be able to receive support for tasks and encouragement from others that are aware of their progress, and provide feedback to the larger community that will earn reciprocity, rewards, or other recognition [17]. Therefore, by being a member of online community, seller can fulfill their needs of getting information for business purpose, in contrast, buyer can get benefit from the reply and response for their query or enhance their trust to seller. Thus, this study proposes the following hypothesis:

Hypothesis 1a: Integration and fulfillment of need is positively associated with reciprocity.

C. Social bond

Social bond can be defined as interpersonal bonds between a buyer and a seller [18]. From the perspective of seller, satisfaction can generate stronger personal bonds within buyer-seller relationships, these bonds can perpetuate trust and commitment in the relationship and eventually convert into business profits for both sides [19]. In other words, social bonds can provide psychological benefits and enable more intimate relationships, which can lead to buyer loyalty.

In online community, seller can received valuable information from others members or competitors. By building relationship, seller can fulfill their needs of getting information and develop stable social connection with buyer. The repeated fulfillment of these social needs is likely to lead to bonds of an emotional kind that also constitute commitment. Thus, the fulfillment of seller's need is expect positively influenced by social bond, this lead to following hypothesis:

Hypothesis 1b: Integration and fulfillment of need is positively associated with social bond.

D. Shared emotional connection

Shared emotional connection can be described as a level of feeling of being a member and willingness to involve in community [13]. Similar relationships have emerged in studies of other communities noting that sense of online community was positively correlated with reciprocity and shared interests and experiences [20]. As reciprocity is important for maintaining and building relationship, being a members of online community willingness to participate in community can develop the relationship with other members. Based on seller perspective, mutual trust can continuing relation exchange between seller and buyer by using online community. The following hypothesis is thus proposed:

Hypothesis 2a: Shared emotional connection is positively associated with reciprocity.

Furthermore, shared emotional connection grows out of a shared history, especially shared experiences, interactions and spiritual link [21] which create bond with others. It had been known that the more people interact in the community, the more intense ties between the members can develop [22]. Thus, emotional of seller can influence the relationship with buyer. When sellers using online community as a media to promote and connect with their buyers, the interpersonal bonds between them will be develop. In the other word, the level of seller feeling being a member and willingness to involve in online community can develop the bonds with their buyer. Therefore, this study hypothesis that:

Hypothesis 2b: Shared emotional connection is positively associated with social bond.

E. Financial performance

Financial performance was defined as profit of an organization's business performance [23]. In the perspective of social identity, reciprocity effect the seller's business outcome [24]. Reciprocity has a positive influence on financial performance, the higher the reciprocity effect, the higher the financial performance [25] and have a significant and positive influence on the financial performance [15]. Therefore, reciprocity is one of the important factors to investigate financial performance. From seller perspective, expanding reciprocity in online business can direct and indirect influence the result of seller's business performance. Thus, the following hypothesis is proposed:

Hypothesis 3: Reciprocity is positively associated with financial performance.

Previous research argued that online community has encouraged seller's financial performance to strengthen ties with other member [26]. A determination of the seller's financial performance will increase when there are powerful social relationships in between seller and buyer [27]. Thus, the social bond of business relationship can impact the financial performance of seller in virtual environment. Online community provide a communicate bridge between sellers and buyers and their relationship can convert into business profit for sellers side. These lead to following hypothesis:

Hypothesis 4: Social bond is positively associated with financial performance.

IV. METHODOLOGY

A. Data collection and sample characteristic

The research goal of this study was to investigate how online community affects member's online business financial performance in Lowyat (<https://forum.lowyat.net/>) and Cari Forum (<http://cari.com.my>) community website in Malaysia. According to Alexa.com, a website traffic tracking company, in October 2014, Lowyat Forum ranked no.15 and Cari Forum ranked no.22 in Malaysia website traffic. Lowyat and Cari forum are the only online forum community in Malaysia top 25 website traffic ranking and provided platforms for their members to sell their products and services in the website. In total 11,000 invitation messages were mailed to members of Lowyat and Cari Forum community website, of which, 314 were return. A responses rate in this study was 2.85%. The

characteristics of the sample (59.6% of male and 40.6% of female) are described in Table I.

TABLE I
CHARACTERISTIC OF THE SAMPLES

| Samples | n | % |
|--------------------------------------|-----|------|
| <i>Gente</i> | | |
| Male | 187 | 59.6 |
| Female | 127 | 40.4 |
| Age (Years) | | |
| <18 | 0 | 0 |
| 18-25 | 115 | 36.6 |
| 26-30 | 114 | 36.3 |
| 31-35 | 55 | 17.5 |
| >36 | 30 | 9.6 |
| History of online business (years) | | |
| <1 | 100 | 31.8 |
| 1-2 | 119 | 37.9 |
| 2-5 | 66 | 21.0 |
| 6-9 | 23 | 7.3 |
| >10 | 6 | 1.9 |
| Product Categories | | |
| Clothes and accessories | 46 | 14.7 |
| Cosmetic products | 46 | 14.6 |
| Computer's software or hardware | 20 | 6.4 |
| Foods and health care products | 33 | 10.5 |
| Cell-phones and electrical equipment | 40 | 12.7 |
| Toys and Games | 23 | 7.3 |
| Other Service | 44 | 14 |
| Others Product | 62 | 19.7 |
| Forum | | |
| Lowyat | 152 | 48.4 |
| Cari | 162 | 51.6 |
| Questionnaire Language | | |
| English | 168 | 53.5 |
| Mandarin | 146 | 46.5 |

B. Measures

We first conducted literature reviews on related topics to examine the external validity of our research model. Then, we developed the questionnaire items based on the literature. The measures used to operationalize the constructs in the research model were mainly adopted from previously validated scales and the minor wording changed to fit the content of online forum. The survey items were refined and verified for translation accuracy by two Hospitality Management's professors. The questionnaire was develop to two language, which English questionnaire for both forum members and Mandarin questionnaire for Cari Forum Chinese members. Both language questionnaire were pretested with 30 individuals which had experience selling item online for content validity and modifications the wording of some survey items. Then, both language questionnaires were checked by 3 individuals which proficient in both languages for the consistency. The scales were measured by using five-point Likert-scale, indicated by strongly disagree (1) to strongly agree (5).

The measure of integration and fulfillment of need was adapted from the study of [13] which included four items. For measuring shared emotional connection in this study, three items adopted from the study of [13]. Four items were adopted from the study of [25] to measuring reciprocity. The measure of social bond in this study were adopted from the study of [12] which included three items and four items of social bond adopted from the study of [18]. Five items were adopted from the study of [25] for measuring financial performance.

V. ANALYSIS

Internal consistency reliability is the accuracy or precision of a measuring instrument, the detailed items (questions) measure the same thing. The internal consistency reliability was assessed by calculating Cronbach's α values. The internal consistency (Cronbach's α) of the construct is greater than 0.90, which is above the acceptable threshold. Construct validity is established by relating a measuring instrument to a general theoretical framework to investigate whether the instrument is tied to the concepts and theoretical assumption being used. Convergent and discriminant validity of the remaining items and scales were tested with confirmatory factor analysis (CFA) used with LISREL 8.50 program. The range for factor loadings was 0.50-0.73. Table II shows the results of factor analysis.

TABLE II
CONFIRMATORY FACTOR ANALYSIS

| Constructs variables | IFN | SEC | SB | RE | FP |
|-------------------------------------|------|------|------|------|------|
| Useful business information. | 0.63 | | | | |
| Need to have online community. | 0.68 | | | | |
| Ability to exchange information. | 0.78 | | | | |
| Satisfied with information. | 0.74 | | | | |
| Non-members' opinions is important. | | 0.52 | | | |
| Proud of being a member. | | 0.74 | | | |
| Continue using in the future. | | 0.67 | | | |
| Strong social ties. | | | 0.83 | | |
| Met more friends. | | | 0.82 | | |
| Participation is important. | | | 0.74 | | |
| Have a sense of belonging. | | | 0.87 | | |
| Concern by other's member. | | | 0.80 | | |
| Interested with members' life. | | | 0.65 | | |
| Look out for any other's interest. | | | 0.47 | | |
| Mutual trust. | | | | 0.85 | |
| Acceptable. | | | | 0.80 | |
| Customer loyalty. | | | | 0.83 | |
| Response and accept. | | | | 0.81 | |
| Reduce total cost. | | | | | 0.76 |
| Reduce the unexpected lost. | | | | | 0.77 |
| Increase the sales growth rate. | | | | | 0.89 |
| Speed up the return of capital. | | | | | 0.90 |
| Increase net profit margin. | | | | | 0.85 |

We estimated the measure model prior to incorporating the structural restriction. AVE estimate of 0.50 or higher indicates acceptable validity for a constructs measure. As shown in Table III, all AVE estimates are well above the cutoff value, thus suggesting that all measurement scales have convergent validity. To assess discriminant validity among the constructs, this study calculated the square root of AVE for each construct and compared the resulting value with interconstruct correlations for each pair of constructs. Results also show that the square root of all AVE estimates for each construct is greater than interconstruct. Thus, the discriminant validity in this study is supported.

We used LISREL 8.50 software for analysis the model estimation in this study. Structural equation modeling was

performed to test the hypothesized model in Fig.1. The overall goodness-of-fit was assessed in terms of the following 8 common model fit measures: GFI, 0.83; AGFI, 0.79; RMR, 0.071; RMSEA, 0.084; NFI, 0.85; CFI, 0.90; PNFI, 0.75 and PGFI, 0.67. Thus, overall, the data indicate a favorable fit for our hypothesized model. The direct model shows an acceptable fit except Chi-square and CFI, but the full model seemed to be superior to the direct model in explaining online group-buying intention. The results of this hypothesized full virtual community participation model indicate a favorable fit of the model.

The significance and the relative strength of individual links specified by the research model also were evaluated. The results provide meaningful support for research hypotheses. Among these hypotheses, five are fully supported. Result show that integration and fulfillment of need (t-value= -2.95*) was positively associated with reciprocity, rendering support for Hypothesis 1a. Meanwhile, in Hypothesis 1b, integration and fulfillment of need (t-value= -1.94*) was significant, positive effect on the social bond. In Hypothesis 2a, shared emotional connection (t-value= 7.56*) was significant and positive effect on reciprocity. Moreover, shared emotional connection (t-value= 6.73*) was positively associated with social bond, rendering support for Hypothesis 2b. In addition, as expected, reciprocity (t-value= 8.81*) had significant effect on financial performance, in support Hypothesis 3. Furthermore, social bond (t-value= 2.51*) was positively associated with financial performance, thereby supporting Hypothesis 4 in this study.

TABLE III
MEASUREMENT MODEL ESTIMATION

| | Mean | SD | IFN | SEC | RE | SB | FP | AVE |
|-----|------|------|-------------|-------------|-------------|-------------|-------------|------|
| IFN | 3.98 | 0.71 | 0.71 | | | | | 0.50 |
| SEC | 3.81 | 0.78 | 0.57 | 0.64 | | | | 0.42 |
| RE | 3.54 | 0.81 | 0.48 | 0.58 | 0.74 | | | 0.55 |
| SB | 2.90 | 0.90 | 0.29 | 0.41 | 0.54 | 0.75 | | 0.57 |
| FP | 3.43 | 0.93 | 0.42 | 0.44 | 0.62 | 0.44 | 0.84 | 0.70 |

Notes:

- The main diagonal shows the square root of the AVE (averaged variance extracted).
- Significance at $p < .05$ level is shown in bold.
- IFN stands for integration and fulfillment of need, SEC for shared emotional connection, RE for reciprocity, SB for social bond and FP for financial performance.

VI. CONCLUSION, IMPLICATION AND LIMITATION

In virtual environment, buyer-seller relationship become more important as a criterion for increasing financial performance in online business, many seller are increasingly focusing on gaining their relationship to increase their business performance. Overall, the result of the study provided reliable instrument for operationalizing the key effect constructs in the analysis of relationship of seller-buyer in online community.

First, valuable information exchange are important for sellers to increasing their financial performance. This study found that sellers fulfill their need by getting useful information related to their business in online community and build the reciprocity relation with buyer (H1a). From the perspective of online community owners, seller's fulfillment of need can established their members base and build long-term

relationship of trust and loyalty with the members. The result also show that integration and fulfillment of need can influence the reciprocity and social bond between seller-buyer. Hence, sellers can met more friends, accepted by others, had been concern by others and can out for other member life and interest.

Second, shared emotional connection can establish sellers' emotional toward online community and build the relationship among sellers and online community. Our finding predicts the shared emotional connection will positively influence reciprocity and social bond in virtual environment (H2a, H2b). Seller's shared emotional connection had found companion with reciprocity between seller-buyer relationships. Thus, building member's emotional connection can enhance their loyalty and retain members continue using online community.

Third, the mutual benefit between seller and buyer relationship play important role in online business. The result show that a positive association between reciprocity and financial performance in online business is supported in this study (H3). From seller perspective, having a strong reciprocity relationship with buyer can increase seller's overall margin. In contrast, if buyer-seller relationship is not reciprocal, the buyer may perceive an unfair relationship and seller may fail to achieve higher financial performance.

Forth, interpersonal relationship between seller and buyer which build the mutual friendship can build up seller sense of belonging to online community. Contrary to this study expectation, social bond was significant impact on financial performance in online business (H4). This finding suggest that increasing the social bond between seller and buyer directly impact on seller's financial performance. Consequently, seller should maintain the relationship with buyer in virtual environment for maintaining the financial performance.

The first limitation of this study is that product or services which seller selling were not compared; perhaps different category have different relationship and financial performance in online business environment. Secondly, the seller included in this study were not selected according their gender and age that may classify them into different categories. This may have some different effects because relationship of buyer and seller may vary between different products. These limitations should be addressed in future studies.

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