

Older Adults' Willingness to Pay for Online Knowledge on Online Health Consulting Platforms

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ABSTRACT: This study aims to explore the influence mechanism of willingness to pay for online knowledge on online health consulting platforms in the context of aging. The structural equation model was used to validate the influencing factors of older adults' willingness to pay for online knowledge on the online health consulting platforms. The empirical results confirmed that monetary value, perceived trust, platform reputation, performance expectations and peer payment behavior positively affect perceived value. Perceived value, monetary value and peer payment behavior positively affect willingness to pay, and perceived risk negatively affects willingness to pay.

KEYWORDS: Older Adults, Online Health Consulting, Knowledge Payment, Willingness to Pay, Influencing Factor.

I. INTRODUCTION

In recent years, the health literacy of older adults in China has been gradually improved, but the prevention and control of chronic diseases are still facing great challenges. With the rapid development of the Internet and older adults' health awareness, professional online medical consultation platforms, with "Haodaifuzaixian" and "Weiyi" as the representatives, gradually become powerful medical tools to carry out health consultation and share professional knowledge, and the main channel for people to understand diseases, seek treatment, and improve the physical quality. According to the data of iiMedia Consulting, the size of China's knowledge payment market almost reaches 112.65 billion yuan in 2022, and the market size is expected to reach 280.88 billion yuan in 2025. After a period of exploration, China's online payment platform has formed a relatively stable profit model, and the development of a stable content realization model

can help the knowledge payment industry to better attract talents from different fields. They can maximize their personal value by sharing their expertise and experience on knowledge payment platforms. At the same time, the knowledge payment platform can also attract more excellent experts to join in, provide users with better services and content, and further enrich the content and design of knowledge payment, so as to expand the market development.

How to attract more consulting users to turn into paying users of the platform, improve users' willingness to pay, and increase the income of the platform is a problem faced by the operators of the online consulting platform. Scholars have also studied this issue[1]. Perceived value of online payment platforms is an important priority factor for users. The measure between the perceived expected benefit and the perceived cost determines the user's willingness to pay[2]. When the benefit of purchasing the product is greater than the cost, the perceived value of the product is large and the purchase intention is strong. Factors such as ease of use, subjective norms and subjective behavior control play a positive role in the payment behavior of mobile intelligent end-users, And the user is more sensitive to the price. In addition, positive online comments can increase users' willingness to pay, while negative comments can greatly reduce users' willingness to pay[3]. Building consumer trust in the platform is a crucial factor in the knowledge-paid industry. Only when consumers have enough trust in the platform can they be willing to pay for the consulting content and be willing to communicate and share on the platform.

Nowadays, online medical consultation is gradually forming a new business model, which provides a new opportunity for the development of network

economy. Users have more choices, so it is becoming harder for online consulting platforms to attract users to pay for online knowledge. The motivation and influencing factors of knowledge payment behavior have become an important research topic in the field of Internet economy. The relevant research results provide targeted and effective guidance and policy suggestions for the development of knowledge payment market. As a representative of Internet medical information search, online health consultation platform has become a hot spot of current social attention. At present, people are paying more attention to health issues and need to obtain more health knowledge, while online health consultation can provide users with instant health knowledge services, and use the Internet health payment consultation model to provide users with paid health knowledge payment services such as paid consultation and health management. The need for health knowledge among older groups increases with age. Currently the research on online knowledge payment mainly focuses on the online social question-answer platform, course mobile learning platform, social networking website, digital reading, and video website. There are also a few studies on the willingness to pay for online knowledge on health consulting platforms[4], There are few studies on the influencing factors, and even fewer studies on older adults' willingness to pay for online health knowledge. Therefore, this study will deeply explore the influencing factors of older adults' willingness to pay for health knowledge on the online health consultation platform, so as to promote the development of the online health consultation platform, so as to better meet the needs of older adults for online health knowledge.

II. THEORETICAL BASIS

Unified theory of acceptance and use of technology (UTAUT) combines the ideas of traditional technology acceptance model (TAM), social impact theory, innovation diffusion theory and personal planning theory, in order to improve the application efficiency of high and new technology in practical work. Venkatesh et al. proposed the UTAUT model based on the TAM model, adding factors such as system self-efficacy and social influence into the model, and extended the range of measures of observed variables[5]. In this way, the UTAUT model can more comprehensively consider the process and influencing factors of users' acceptance of new technology, and can better describe the real situation of users' willingness and behavior to accept new technology. At the same time, the UTAUT model

can also be used to explain and predict the changing trend of new technology acceptance behavior in different user groups, environments and other situations. The UTAUT model is mainly used to predict and explain consumers' willingness to use emerging technologies such as e-commerce web sites, e-payment services, and online education.

Theory of perceived risk refers to people's understanding and evaluation of the possible dangers in environmental and social phenomena. Perceived risk is defined as an individual's expectation of their own behavioral outcomes when faced with risk, and is an individual's subjective evaluation of the likelihood of one or more events occurring. Individual perception and assessment of risk is affected by many factors, such as the individual's values, cultural background, gender, age, social position and other factors. In addition, the perceived risk theory also points out that factors such as the authenticity, reliability and integrity of information, as well as the urgency, scope and cost of risk, can also directly affect individual's perception and assessment[6].

Theory of perceived value has gradually become a hot point in economic research. Perceived value is the monetary, temporal, and spiritual return that customers feel as expected when buying a product or service. Zeithaml put forward a perceived value model based on the "purpose-means chain", explored the relationship between price, quality and value, and provided an important reference for the later theory of perceived value[7]. Sweeney and Soutar developed a multidimensional scale of perceived value, including four dimensions of quality, social, emotion, and price, and verified the validity and reliability of the scale through empirical research[8].

III. RESEARCH MODEL AND HYPOTHESES

Perceived value is the comprehensive evaluation of customers on the actual benefits of the product or service and their own efforts[9]. Perceived value is an important determinant of consumers' willingness to use and buy[10]. Perceived value is a key factor influencing the willingness to pay[11]. Perceived value positively affects consumers' repeated purchase intention to buy value-added services of mobile phones[9], which positively affects consumers' willingness to continuously pay for social networking services[10]. If older adults have a high perceived value of the products or services of the online health consulting platform, their willingness to pay online will also increase accordingly. The perceived value of users aged 20-40 has a significant positive impact on the

payment willingness of knowledge APP. Therefore, we assume that:

H1: Perceived value of the online health consulting platform has a positive impact on older adults' willingness to pay online.

The more online competitive game players perceive the monetary value, that is, when the practicality of game equipment is reasonably priced properly, the more they tend to buy game equipment[12]. Individual comprehensive value (including monetary value, social identity value, entertainment value) positively affects the purchase intention[12]. The higher the currency value of mobile commerce, the higher the willingness of consumers to pay[13]. If the higher the monetary value of goods or services on the online health consultation platform is, the higher the perceived value of older adults and the more willing to pay. Therefore, we propose the following assumptions:

H2a: Monetary value of the online health consultation platform has a positive impact on the perceived value of older adults.

H2b: Monetary value of the online health consulting platform has a positive impact on older adults' willingness to pay online.

Perceived trust refers to the behavior of consumers based on beliefs about the characteristics of the platform, merchants and their products or services, such as reliability[14]. This evaluation is usually based on consumers' shopping experience, word of mouth, brand reputation and other information. The more trustworthy the platform, merchant and its product or service are, the greater the perceived value and the more likely they choose to buy the product or service. In e-commerce, there is a significant positive relationship between perceived trust and willingness to pay. The higher the degree of trust in the website, the stronger their willingness to pay[15]. Perceived trust has a positive impact on consumers' willingness to buy e-commerce products[14]. Perceived trust has a positive impact on the willingness of older users to adopt mobile technology software[16]. In addition, ways to enhance perceived trust include methods such as providing secure payment methods, protecting consumer privacy, and providing quality customer service. These measures can help improve consumers' perceived trust, thus increasing their willingness to pay. Therefore, we assume that:

H3a: Perceived trust of the online health consultation platform has a positive impact on the perceived value of older adults.

H3b: Perceived trust of the online health consulting platform has a positive impact on older adults' willingness to pay online.

Number of fans, articles published, and thumb up times of the platform will affect users' knowledge payment behavior. At the same time, users will also reduce the uncertainty caused by their own payment behavior based on the experience and judgment of others and the reputation of the platform. Higher reputation increases consumers' expected benefits, thus increasing their willingness to pay[17]. Positive reputation will increase customers' trust in e-commerce, thus promoting their willingness to buy[14]. Therefore, the online health consultation platform with high reputation will enable older adults to obtain higher perceived value, and will also increase their willingness to pay online. Therefore, we propose the following assumptions:

H4a: Reputation of the online health consulting platform has a positive impact on the perceived value of older adults.

H4b: Reputation of the online health consulting platform has a positive impact on older adults' willingness to pay online.

Perceived risk is a belief of consumers about potentially uncertain negative outcomes, such as online transactions[14]. Perceived risk has a negative impact on consumers' willingness to buy e-commerce products[14]. Due to the virtual nature of online consultation on the online health consultation platform, older adults are prone to lack a comprehensive understanding of the platform and related information. This uncertainty will increase the perceived risk of older adults using the platform, reduce their perceived value, and increase the negative impact on their willingness to pay for online knowledge. Therefore, we propose the following assumptions:

H5a: Perceived risk of the online health consultation platform has a negative impact on the perceived value of older adults.

H5b: Perceived risk of the online health consultation platform has a negative impact on older adults' willingness to pay online.

The sensitivity of social influence has a positive impact on individuals' willingness to shop online[18]. Users are affected by the payment behavior of their peers, and believe that they can get more benefits after paying, which in turn affects their willingness to pay. Over time, peer members' behavior for online games became similar[19]. The peer tendency to pay has a positive impact on users' willingness to pay. Social impact has a positive impact on older users' willingness to adopt mobile technology software[16]. If their peers pay on the online health consultation platform, the perceived

value of older adults will increase, and their willingness to pay online will also increase. Older adults, are often influenced by peer payment behavior when purchasing online health counseling services. Therefore, we assume that:

H6a: Peer payment behavior of the online health consultation platform has a positive impact on the perceived value of older adults.

H6b: Peer payment behavior of the online health consultation platform has a positive impact on older adults' willingness to pay online.

Performance expectancy means that an individual believes that using a system will improve their job performance[16]. Venkatesh[20] found that performance expectancy acted positively on the willingness of users to pay for information technology. In addition, performance expectancy had a positive impact on the willingness of older

users to adopt mobile technology software[16]. The higher the performance expectancy of older adults on the online health consultation platform, the higher their perceived value, and their willingness to pay for online knowledge will also increase. Therefore, we propose the following assumptions:

H7a: Performance expectancy of the online health consulting platform has a positive impact on the perceived value of older adults.

H7b: Performance expectancy of the online health consulting platform has a positive impact on older adults' willingness to pay online.

Combining the theories of UTAUT, perceived risk and perceived value, this study explores the influencing factors of older adults' willingness to pay for online knowledge on online health consultation platforms, and constructs a research model, as shown in Figure 1.

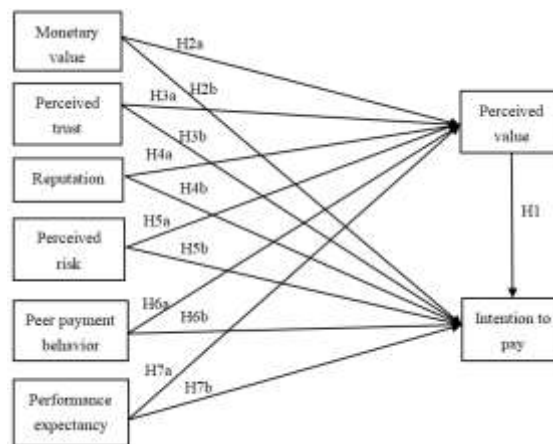


Figure 1 Research model proposed in this study

IV. STUDY DESIGN AND DATA COLLECTION

Design of the questionnaire

The questionnaire mainly includes two parts with a total of 40 items. The first part is the scale questions (as shown in Table 1), with 29 items in Likert 7-point scale (1 = "very disagree", 2 = "disagree", "basically disagree", "4 =" uncertain, "5 =" basically agree "," 6 = "agree", 7 = "very agree"). The second part collects the basic information of the respondents with 11 items, including gender, age, educational level, etc.

Pre-investigation

This study conducted a pre-survey to ensure the scientific validity of the questionnaire. A total of 46 valid questionnaires were collected to test their validity, and the questionnaire items that did not meet the requirements were removed. On

this basis, the revised questionnaire was formally distributed.

Data collection

The final electronic questionnaire generated on the platform Wenjuanxing was distributed in April 2023 through WeChat. The paper questionnaires were distributed in communities and parks. A total of 237 questionnaires were collected. Finally 215 responses were used in data analysis after removing invalid responses.

V. DATA ANALYSIS AND HYPOTHESIS TESTING

Descriptive analysis

First, the basic information of the survey subjects was sorted out (as shown in Table 2). Among older adults respondents, there were slightly more females than men, 80% of whom

were over 55 years old, and their education level was mainly high school (41.4%). Their annual family income was mainly between 50,000 and 100,000 yuan (40.5%). The majority of older adults respondents had self-rated physical health (66.0%) and lived in cities (80.5%).

Reliability and validity

The scale has good reliability and validity (see Table 3). The Cronbach's α of each latent variable was above 0.7, the standard factor loading of each latent variable was above 0.7, and the CR was above 0.7, indicating that the scale had good internal consistency and good reliability. The AVE values for each variable were above 0.5, indicating good validity for each dimension.

Pathway analysis and hypothesis testing

In this study, AMOS is used for path analysis, based on the structural equation model path diagram to test the hypothesis proposed above. The results showed that (Table 4 and Figure 2) the positive effects of monetary value, perceived trust, platform reputation, performance expectancy and peer payment behavior on perceived value were proved. The positive effects of perceived value, monetary value and peer payment behavior on willingness to pay were demonstrated. And the assumption that perceived risk negatively affects willingness to pay was also supported. The influence of perceived risk on perceived value, and the influence of reputation, perceived trust and performance expectancy on willingness to pay were not supported by the sample data. Therefore, the hypotheses H3b, H4b, H5a and H7b were not supported.

VI. CONCLUSIONS

The greater the perceived value, the stronger older adults are willing to pay for online health knowledge. The path coefficient of perceived value on the online payment willingness of health consultation platforms was 0.258 ($p < 0.001$). Therefore, the assumption H1 was supported. The perceived value of older adults has been enhanced, thus increasing their willingness to pay for online knowledge of online health consultation platforms.

The higher the monetary value, the greater the older users perceived value. The higher the monetary value, the stronger the willingness to pay. The pathway value is 0.200 ($p < 0.01$). Therefore, the hypothesis H2a is supported. In this study, the positive effect of monetary value on the willingness to pay for online health advice

was also validated ($p < 0.001$), indicating that the hypothesis H2b is supported.

The higher the perceived trust, the greater the perceived value of older users. The pathway coefficient value for perceived trust and perceived value is 0.244 ($p < 0.01$), indicating that the hypothesis H3a is supported. Perceived trust can increase older adults' satisfaction and confidence in health counseling, therefore increasing their perceived value of online knowledge. When older adults regard medical professionals or other health service providers as trustworthy, they perceive the high value of the advice and treatment options provided by these professionals, which will reduce older adults' concerns about the possible uncertainty and risks of online medical services.

The better the reputation of the platform, the greater the perceived value of older users. The path coefficient between platform reputation and perceived value is 0.195 ($p < 0.05$), showing that the assumption H4a is supported. When the number of fans and likes of the online health consultation platform is higher, the value of online health knowledge perceived by older adults is greater.

The greater the perceived risk, the less willingness of older users to pay. The path coefficient of perceived risk to older adults' willingness to pay for online health consultation was -0.242 ($p < 0.001$), indicating that the hypothesis H5b was supported. This is consistent with previous studies showing a negative correlation between perceived risk and willingness to pay. When older adults perceive the risk of online health counseling, their willingness to pay for online health knowledge tends to weaken.

The more peer payment behaviors, the greater the perceived value; the more peer payment behaviors, the more willingness of older users to pay. The pathway coefficient value of peer payment behavior for perceived value was 0.386 ($p < 0.001$), showing that the assumption H6a was supported. In this study, a positive effect of peer payment behavior on willingness to pay for health counseling was also verified ($p < 0.001$), indicating that the hypothesis H6b is supported. Users' perception and willingness to pay are vulnerable to the external environment. The paid use of friends or colleagues around them will strengthen users' positive perception of the product, thus improving their willingness to pay. Therefore, the platform should build a good social image and establish a health knowledge community so users can share health knowledge and provide consulting services, so as to expand the popularity of the platform and improve users' perceived value and willingness to pay.

The higher the performance expectancy, the greater the perceived value of older users. The path coefficient of performance expectancy on perceived value was 0.348 ($p < 0.001$), showing that the assumption H7a is supported. When older adults believe that health counseling services can achieve their expected goals, such as having a more comprehensive understanding of health knowledge or meeting certain health needs, their perceived value of online health knowledge is high.

This study has some limitations. First, the coverage of sample collection is not big enough, and the number and representativeness of sample collection are insufficient. Future studies can further expand the study scope and increase the sample size to improve the accuracy and universality of the study conclusions. Second, there are limitations in considering the influencing factors of older adults' willingness to pay for online knowledge on online health consultation platforms. Other potential influencing factors such as health anxiety and privacy disclosure were not considered in the model used in this study. Moreover, the influence of demographic variables such as gender, age and educational background on older adults' willingness to pay for online knowledge on online health consultation platforms will be further explored in future studies.

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Table 1 Measurement items of each variable

Variable	Measuring items	Reference
Monetary value	MV1. The paid service of the online health consultation platform is reasonable	Error! Reference source not found.
	MV2. Paid services on the online health consulting platform are worth it	
	MV3. In terms of price, the paid service of the online health consulting platform is a good service	
	MV4. The value of the paid services of the online health consulting platform is higher than its cost	
Perceived trust	PT 1. I think the online health consultation platform is reliable	Error! Reference source not found. [21][16]
	PT 2. I think the online health consultation platform is trustworthy	
	PT 3. I believe that the online health consultation platform can provide good services	
Reputation	RP1. The online health consultation platform has a good experience in providing health consultation	Error! Reference source not found.
	RP2. I fully believe that the online health consultation platform is able to do a good job in providing health consultation	
	RP3. In general, the online health consultation platform enjoys a good reputation for providing health consultation	
Peer payment behavior	PB1. Many of my classmates are paying users of the online health consulting platform	Error! Reference source not found. [19]
	PB2. Many of my friends are paying users of the online health consulting platform	
	PB3. Many of my colleagues are paying users of the online health consulting platform	
Performance	PE1. I find that the online health consulting platform is very useful for	Error!

nce expectan cy	my life	Referenc e source not found. [22][16]
	PE2. Using the online health consultation platform increases the opportunity to meet my health needs	
	PE3. Using the online health consulting platform can help me manage my daily health care faster	
	PE4. Using the online health consultation platform has improved my ability to manage my personal health	
Perceive d value	PV1. Compared to the time I need to spend, the use of the online health consultation platform is worthwhile for me	Error! Referenc e source not found. [10 -11]
	PV2. Compared with the efforts I need to pay for, the use of the online health consultation platform is beneficial to me	
	PV3. Compared with the fees I need to pay, the use of the online health consulting platform is worth the money	
	PV4. In general, the use of the online health consulting platform has brought me a very good value	
Perceive d risk	PR1. When buying health consulting services on the online health consulting platform, I am worried that my private information will be disclosed	[14]
	PR2. I am worried about suffering economic losses when purchasing health consulting services on the online health consulting platform	
	PR3. I am worried that the quality of the health consulting services purchased on the online health consulting platform will not meet the expectations	
	PR4. I am afraid that I will not use the health consulting services I purchased on the online health consulting platform in the future	
Intention to pay	ITP 1. Even if the price is very high, I will also use the online health consulting platform	[23]
	ITP 2. I am willing to pay higher prices for using the online health consulting platform	
	ITP 3. Even if the price rises, I will continue to use the online health consulting platform	
	ITP 4. If you can choose, you prefer to choose the online health consultation platforms for paid health consultation, rather than the offline physical medical institutions (the author adds)	

Table 2Demographic characteristics of the samples

Variable		Frequency	Percentage (%)
Gender	man	89	41.4
	woman	126	58.6
Age	50-54 Years old	42	19.5
	55-60 Years old	39	18.2
	61-64 Years old	48	22.3
	65-70 Years old	44	20.5
	over 71 years old	42	19.5
Family annual income	less than 50,000 yuan	44	20.5
	500,000-100,000 yuan	87	40.5
	100-200,000 yuan	43	20.0
	more than 200,000 yuan	41	19.0
Education level	primary school and below	11	5.1
	junior middle school	54	25.1
	senior middle school	89	41.4
	bachelor degree	52	24.2

	master degree	4	1.9
	doctoral degree	5	2.3
Health condition	healthy	142	66.0
	general healthy	67	31.2
	poor	6	2.8
Permanent residence	city	173	80.5
	rural area	42	19.5

Table 3 Results of the reliability and validity tests

Variable	Question item	Standard factor loading	Cronbach 's α	CR	AVE
Monetary value	MV1	0.789	0.890	0.890	0.671
	MV2	0.896			
	MV3	0.812			
	MV4	0.773			
Perceived trust	PT1	0.783	0.776	0.775	0.535
	PT2	0.692			
	PT3	0.717			
Reputation	RP 1	0.751	0.779	0.781	0.544
	RP 2	0.696			
	RP 3	0.763			
Peer payment behavior	PB1	0.753	0.804	0.803	0.576
	PB2	0.760			
	PB3	0.764			
Performance expectancy	PE1	0.735	0.768	0.775	0.501
	PE2	0.722			
	PE3	0.705			
	PE4	0.552			
Perceived risk	PR1	0.883	0.931	0.932	0.774
	PR2	0.902			
	PR3	0.858			
	PR4	0.876			
Perceived value	PV1	0.895	0.900	0.903	0.700
	PV2	0.857			
	PV3	0.710			
	PV4	0.873			
Intention to pay	ITP1	0.936	0.915	0.919	0.742
	ITP2	0.911			
	ITP3	0.815			
	ITP4	0.772			

Table 4 Results of hypothesis testing

Pathway	Path	S.E.	C.R.	P	Result
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	coefficient				
Perceived value ←reputation	0.195	0.161	2.314	0.021	support
Perceived value ← perceived trust	0.244	0.142	2.619	0.009	support
Perceivedvalue←monetary value	0.200	0.098	2.693	0.007	support
Perceived value ←peer payment behavior	0.386	0.121	4.557	***	support
Perceived value ←performance expectancy	0.348	0.224	3.434	***	support
Perceived value← perceived risk	-0.041	0.060	-0.598	0.550	nonsupport
Intention to pay← perceived value	0.258	0.117	3.366	***	support
Intention to pay ←reputation	0.079	0.199	1.152	0.249	nonsupport
Intention to pay ←perceived trust	0.083	0.179	1.079	0.281	nonsupport
Intention to pay←peer payment behavior	0.520	0.170	6.656	***	support
Intention to pay ←performance expectancy	-0.157	0.275	-1.923	0.054	nonsupport
Intention to pay ←monetary value	0.293	0.129	4.569	***	support
Intention to pay← perceived risk	-0.242	0.075	-4.384	***	support

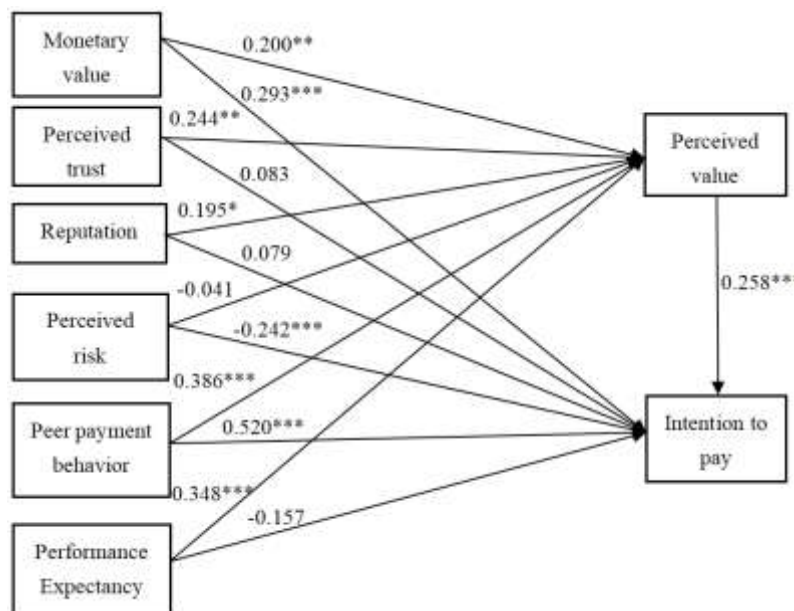


Figure2 Model pathway coefficients