Consumption Value and Social Capital on Sense of Virtual Community Toward Value of Co-Created Information

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ABSTRACT
The proliferation of virtual community (VC) has considerably and positively influenced the dissemination of information, however, in what sense that VC members will contribute and co-create value to a VC information needs further discussion. Based on the consumption value (social value, emotional value, and epistemic value) and social capital (structural capital, relational capital, and cognitive capital) perspective, this study attempts to discuss the evaluation of related factors that affect generating of members’ sense of virtual community (SOVC), in turn, enhance co-created value to the information. Moreover, extrovert/introvert type and virtual community origin are taken to measure the moderating effect of relationships among consumption values, social values, SOVC, and the value of co-created information. A total of 403 valid respondents were collected from Taiwan VC members and analyzed by using SEM technique. The statistical results demonstrated that social value, emotional value, structural capital and cognitive capital positively affect SOVC, and SOVC is positively related to the value of co-created information. Moreover, offline/ online originated VC significantly moderated the relationship between cognitive capital and members’ SOVC. The study suggested that webmaster should use suitable incentive to motivate members’ contribution and conduct more activities including discussion, leading out some good ideal from members, which to increase information co-created value in practice.

KEYWORDS
Consumption Value Theory, Information Value, Sense of Virtual Community, Social Capital Theory

1. INTRODUCTION
In the era of information explosion, the convenience of the Internet conduces to high usage of VC in the population, and allows organizations to develop new business models based on value creation through the use of information (Wasko et al., 2009). Based on statistics from the Taiwan Network Information Center (TWNIC), the Internet users over 12 years old reached 16.45 million in 2013, 79.18% of the entire population are taking advantage of the Internet at that time and the Internet communication technology has led to the proliferation of virtual communities (VCs). According to the Market Intelligence and Consulting Institute (MIC, 2014), the most frequently used VCs were Mobile01 (51.4%), PTT (51.2%), Yahoo Answers (46.2%), Eyny (35.5%), and Ck101 (23.4%) in Taiwan. The issues that related to VCs have captured scholars’ attention for years, and VCs knowledge contribution has become one of the most popular topics in recent study. However, the determinants

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of information value that co-created by VCs member is rarely discussed in the prior studies. The following research question therefore guides this study: what kinds of factors drive VC members to participate in the VC and increase the co-create value of information in the particular VC.

Co-creation of information value can be regarded as a collective action based solely on the voluntary cooperation of individuals (Marwell et al., 1988). In VCs, participants’ behavior represents individual interaction of posting and responding messages, this behavior can be determined as a process of collective action that co-creates value to the presented information in the VC. A strong collective action depends very much on the degree of member participation to the VC; SOVC is one of the prerequisite elements in explaining participation degree (Wiertz & Ruyter, 2007). One of the crucial purposes of individual participating in VC activities is to develop relational ties and social identity or image in the particular VC, which precede the development of SOVC (Ellonen et al., 2007; Sangwan et al., 2009). Lev-On (2010) also agreed that the more a member participates in a VCs for social updates, the stronger he or she feels embedded in the VCs. This circumstance implies that a participant is concerned about presenting themselves to a VC, which to develop self-image in the VC. However, to select a VC involves multiple reasons and dimensions. Therefore, we believe that the willingness of participating in a VC not only depends on the degree of participant involving in the VC, but also on how the value of a VC is evaluated and perceived. And it is rarely discussed and also needs to be considered.

Consumption value explains how people evaluate on the entire value of a product before making a buying decision (Kim et al., 2011); a good image product is able to develop the product user’s self-image. Referred to this concept, when participating in a VC, individuals also should pay attention to the worthiness of the VC that they are joining. Choosing a worthiness VC can be considered as making a buying decision to a product, which generating self-image in the VC. Therefore, we attempt to propose that the consumption value theory (e.g., social value, emotional value, and epistemic value) is one of the determinants to facilitate SOVC in practice. Moreover, Wasko et al. (2009) suggested that an individual engages in a VC is because of the concerning of social capital. It represents invisible resources embedded in the relationships among participants that are accessible to participants when needed. Social capital theory is often adopted to elaborate willingness of knowledge sharing in electronic networks (e.g., Chang & Chuang, 2011, Hau et al., 2013; and Wasko & Faraj, 2005); we therefore believe that the structural, relational, and cognitive capital also play important roles in leading participants’ SOVC in order to co-create information value that presented in the VC.

Moreover, Ross et al. (2009) indicated that different individuals with different personalities (e.g., extrovert/introversion types) lead to a clearer understanding of performing value co-creating behavior in VCs. Besides, Koh and Kim (2003) suggested that the origins of VC (e.g., online/ offline origin) played a moderating role in the relationship between VC characteristics and SOVC. Accordingly, we attempt to explore the moderating impact of extroversion/introversion type and online/offline VC origin on perceived consumption value, social capital, SOVC, and the value of co-created information. Thus, the main research objectives of the study are: (1) to understand the factors that drive individual SOVC to a VC from the perspective on consumption value theory (CVT) and social capital theory (SCT); (2) to examine the relationship between SOVC and value of co-created information; (3) to examine the moderating effects of personality (extroversion/ introversion) and VC origin (online/ offline) in the research model.

2. THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT

2.1. Value of Co-Created Information

VC is a platform that allows members to exchange experience, feeling, and information, keep in-touch, and develop relationships with members; especially when the benefits of VC information is perceived gains than losses, the members will be more likely to participate in the VC (Chang & Chuang, 2011).
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