Viewpoints on convergence: An investigation of the impact of cognitive and attitude convergence in short financial films

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Abstract: As short films continue to gain popularity, more and more traditional financial media outlets are embracing them in an effort to revolutionize how financial news is communicated across a variety of platforms, formats, and topic axes. This paper investigates the uses and gratifications approach effects of financial short films on users' cognitive and attitudinal integration. The paper focuses on frequent viewers of financial short videos and utilizes personal interview as a research method to examine how viewers are satisfied with financial short videos in terms of learning requirements, social connection, and other needs. By comparing the different roles played by mainstream financial media and financial self-media in the user use process, revealing that these two types of media play the roles of "disseminator" and "guide" in the process of creating audiences' cognition and influencing their attitudes and actions, respectively. They both work together to create users' viewpoints and have a synergistic influence on how users' attitudes and beliefs evolve.

Keywords: omnimedia, uses and gratifications approach, mainstream media

1 Introduction

A new method of disseminating financial information has emerged at the age of multi-media thanks to the emergence of mobile short videos. But as the popularity of financial blogs has grown, we have noticed that once conventional media outlets publish news regarding financial regulations, Internet users do not always hunt for pertinent information in the mainstream media first. As an alternative, we seek for the related policy interpretations of the brief video material published by financial bloggers like @ 巫师财经 , @ 路口大爷 , and @ 投资舆情 . At the same time, Internet users are increasingly inclined to opt to leave comments on financial blogs and take part in the associated conversations. We are intrigued in this regard: What variations exist in viewer attitudes and behaviour around short financial videos that have been distributed through various media? What effects do the public's perceptions of financial information have on the mainstream financial media and financial self-publishing media? What particular aspects of viewers' consumption of mainstream financial media are influencing them?

2 Literature Review

2.1 A literature review of financial short films

In the early stages of the convergence of financial content of Internet video forms, Arjen, D., Helle, S., Antonis, K., Erik, A., and Claes, H. V. (2018) investigate in their books how news media might assist an uninterested audience in becoming more informed and knowledgeable "economic citizens" stories. They contend that developments in the economy, the news, and consumer culture have increased the visibility, acceptance, and accessibility of economic news. People's perceptions of the economy are influenced by the news about the economy, as are their interests in, comprehensions of, and voting decisions related to the economy. They have conducted a thorough and methodical investigation of the effects of economic news using statistical analysis.

Wang Chen (2019), a domestic scholar, provided a summary of the development state of financial short videos, the composition and quantity distribution of content elements, and the audience's comments on financial short videos in the section describing the subsequent growth route of financial short videos. He discovered that the way in which compositional components are presented in financial short movies affects the audience perception and media preference in many ways. According to Cheng, Xi and Liu, Xinxin (2020), who examined the growth of financial information dissemination in terms of expression and communication forms, entertainment, presence, and the audience engagement, financial films in B station offer a new route for the development of the dissemination of financial information in light of the expansion of online platforms in the new media period.

From the standpoint of financial data consumption, scholar Zhu Yuqing (2021) investigated the presence of current financial short movies and discovered that their data usage has issues with low utilization rate and bad usage effect. According to scholar Liu Jinfeng (2022), who examined financial short films from the viewpoints of content and narrative, they are more divorced from audience preferences in terms of material on online platforms, which has a negative impact on communication as a whole. Sun Li and Yang Nan (2020) used the media ecological position theory to assess the present ecological position of short videos in mainstream financial media in terms of temporal and spatial occupancy, nutritional occupancy, and functional occupancy. They then provided the current competitive strategies of financial short videos in terms of ecological position vertical innovation, dislocation competition, and continuous occupancy to increase the competitive advantage.

2.2 A literature review of uses and gratifications approach

According to Katz's uses and gratifications approach, which was first put forward in 1959, audiences actively pick the media they consume and engage in media exposure behavior

because they have certain wants and objectives based on their own social and psychological characteristics. This conduct is then influenced by the satisfaction it brings about, which in turn drives further media exposure behavior. At the age of the Internet, both local and foreign experts have given this thesis a lot of considerations. Researchers Whiting, A. and Williams, D. (2013) investigated the use and satisfaction that consumers derive from utilizing social media and used the uses and gratifications approach to the area of social media research and analysis, elucidating the different factors that influence consumer usage and preference for social media. Taiwanese researchers Lin, J. S., Chen, K. J., and Sung, Y. (2018) conducted an online poll to examine how viewers' reasons for participating in social TV activities impact their engagement with those activities and their loyalty to certain shows and networks. They discovered that social infotainment and social companionship are the key reasons for social TV involvement.

Based on an examination of the audience's use behavior, contact motivation, and satisfaction of WeChat media functions, domestic academics Han Xiaoning, Wang Jun, and Zhang Han (2014) discovered that the audience's motive for using WeChat media functions can be divided into three orientations: information acquisition, social interaction, and functional experience. They also came to the conclusion that the audience's contact preference for content type has a major influence. The study also discovered that this media exposure pattern represents the impact of the media on WeChat media users' contentment. The study also discovered that this pattern of media exposure represents the features of audience media consumption that is dependent on content; WeChat users read news and comments on the WeChat to increase their happiness with WeChat media usage. The reason why mobile short video applications are so well-liked, according to Cun-Ling Gao (2016), is that they may energize users' "demand chains" and continually satisfy all levels in these chains. Mobile short-form video applications also provide consumers with results that go beyond their initial "needs," in addition to satisfying their current "needs." The popularity of mobile short-video applications like Racer further supports the notion of " uses and gratifications approach," which may be supported empirically by the finding that "other effects may be mainly inadvertent" in the theory. The "unintended effects" that have hardly ever been examined in the past are also given scientific backing. These researchers, however, have not investigated the user-motivational elements that affect audiences' selection of financial short video material, and as a result, they cannot provide a response to the topic of how audiences' views and attitudes are affected by financial short films that are distributed on various platforms.

The following uses and gratifications approach related questions will be attempted to be addressed in this essay: What variations exist between viewers' views and actions concerning short financial videos distributed by various media? How do audiences' views toward financial information differ to depend on whether they are exposed to mainstream financial media or financial self-publishing media? What particular elements have an impact on how consumers use mainstream financial media?

3 Method

This study focuses on a specific set of financial short video users and examines whether users' attitudes towards financial information change as a result of using mainstream financial media and financial media from the perspective of users' usage reasons. It then analyzes the elements that impact users' selections of short films produced by mainstream financial media and short movies issued by financial self - media and demonstrates how the content of short videos released by both types of media affects users. The attitude of the public toward financial information is influenced by the content of the short films that are released by both forms of media. In order to address the topics covered in this work, the author used personal interview as a research method. These direct, unstructured, and intimate conversations were used to elicit respondents' prospective motivations, attitudes, or sentiments regarding a subject.

Before conducting personal interview with the interviewees, the author selected semi-structured interviews and created an interview outline based on the questions and goals of the financial short video user research. The author then utilized the interview outline as a guide and modified the interview questions to reflect the real circumstances throughout the interview process. The primary goal of this interview is to comprehend the psychology and behavior of viewers of financial short films. As a result, the interview's interview guide was created to comprehend the requirements, actions, and sentiments of interviewees who use the "Jitterbug" short video app to watch financial short videos. The study's appropriate individuals were chosen to use a purposive sampling technique. The following criteria were used to choose the interview samples: (1) removing those who had never been exposed to or rarely watched financial short videos; (2) removing those who had never watched or rarely watched financial short videos posted by accounts of mainstream media platforms; (3) removing those who had never watched or rarely watched financial short videos posted by accounts of self-published media platforms.

Basic information of personal interviewees

No.	Gender	Age	Profession
1	Male	20	Student
2	Male	22	Student
3	Male	25	Student
4	Male	24	Career Staff
5	Male	35	Salesman
6	Male	30	Internet company employee
7	Female	39	Teacher
8	Female	23	Student
9	Female	28	Nurse
10	Female	33	Career Staff

The duration and quantity of the author's interviews were flexible, and they were performed

online, mostly via media platforms like Jitterbug and WeChat. The interviews were separated into pre-interviews and formal interviews, with the cooperation of the interviewees, and the formal interview process was recorded in full. The author concentrated on developing a friendly research connection with the interview subjects while also ensuring the authenticity, correctness, and completeness of the information. The original data was integrated into categories and scenario analysis using coding and "continuous comparison" after the interviews had been transcribed and turned into a text.

4 Discussion And Conclusion

4.1 Financial short films satisfy users' information satisfaction

People's access to knowledge is restricted, and they are influenced by their social networks and location. However, the Internet eliminates these limitations by allowing people to access a vast amount of information without ever having to leave their homes. When asked in the personal interview "What is your need for financial short films," the majority of the interviewees stated that acquiring knowledge is their top priority.

"As shareholders, understanding market trends is something that we are always worried about, and short financial movies provide us with a new route to obtain information, and videos may make some difficult materials more visual and simpler to grasp." (Interviewee No. 5)

The "short and quick" functionality of short films is completely utilized by mainstream financial media to give consumers access to a wealth of financial information, and the material's timeliness may fully satisfy users' demands. According to interviews, respondents are more likely to obtain their financial news from traditional financial media outlets than from the brief films produced by self - media. The majority of financial short video users seldom obtain financial news information from sources other than short videos, according to the interview results. Users may obtain the most recent financial news information promptly by using the "push" function of a short video app.

4.2 Short financial films satisfy users' learning requirements

The majority of the brief films produced by financial self - media bloggers are in-depth analyses of financial regulations, market circumstances, and business developments that can aid viewers in developing a foundational understanding of financial events. The diverse story of financial short films may also adjust to the demands of users for non-financial professional users.

“Although I did not study in economics, I am interested in the financial industry and want to acquire some fundamental financial concepts. As a result, I follow many financial bloggers in addition to Jitterbug, and the financial information they discuss inspires me much.” (Interviewee No. 1)

"I'll use my pocket money to buy some funds, but my understanding of market trends is not accurate, and my understanding of the market primarily comes from the views of a few bloggers I follow, so I frequently follow their analysis to buy and sell funds, and the overall return is not bad," (Interviewee No. 8)

According to the results of the interviews, financial short videos content can aid consumers in understanding fresh viewpoints on public policy and business practices. The majority of respondents stated that they "understand and comprehend" the brief video material of the same financial media and thought the blogger is more detailed in his or her analysis of the problems. It is important to note that many respondents used the word "trust" when describing their willingness to acquire financial goods based on the opinions of financial bloggers about the direction of the financial market.

4.3 Financial short films satisfy users' social requirements

People's social structures and behaviors have changed significantly as a result of the growth of mobile Internet and new media's rising popularity, and interactive communication via new media has gradually evolved into a new way of life.

"A video has lost its spirit if there aren't any comments on it. Since a person's knowledge base is constrained and in real life is constrained by the circle, their viewpoint on a topic cannot be comprehensive. Through the pop-up interactions in quick videos and the comments area of videos, I made a lot of friends that shared my interests online. We now have our own group where we regularly share stuff and discuss opinions, and I much value this process." (Interviewee No. 4)

"I don't often remark on the brief films that the mainstream financial media releases since, among other things, the news-heavy material lacks any discussion-worthy points of view and the mainstream media's financial movies are more formal and less easy to grasp and apply. However, the video material of self - media bloggers is much more engaging and suitable, making it simple to express your own opinions. Additionally, the followers of self - media bloggers are more active, and there are numerous fresh perspectives in the comment area of each video." (Interviewee No. 4)

Through interviews, I learned that there are two major ways for users to utilize financial short films to satisfy their social needs: participating and conversing online through the comment area and groups of short movies; and sharing short videos across platforms to serve as conversation starters for their actual social circles. The single content type and small number of active users in the comment area, according to respondents who have engaged in interactive activities, make users of mainstream financial media's comment sections less likely to interact.

4.4 From requirements satisfaction to attitude change

Traditional financial news outlets typically publish news content, but financial self-

publishing outlets mostly publish interpretation content in terms of the content categories of short films. The "de-specialized" interpretation of data relies on brief films published by financial self-publishers, although traditional financial media may make financial data understandable at a glance and better suit users' expectations in data collecting and utilization.

“After all, the conventional financial media have a big number of professionals, and their competence in the field of news is unmatched by the self - media. Additionally, self - media bloggers also have their own 'home skills,' so the quality of self - media video material does not lose to the traditional financial media published video ” (Interviewee No. 3)

The majority of respondents felt that mainstream media material covers a wide range and can satisfy users' need for breadth of information, but that videos lack interpretative content and cannot help users create deep conceptual understanding of financial information. In contrast, self - media releases brief video content that can supplement mainstream financial media content by accepting bloggers' opinions via in-depth interpretation and analysis of one or more blogs.

4.5 Mainstream media and self - media build a financial information dissemination matrix together

The results of this study show that users would select different financial short films to watch based on their individual requirements. For the demand of news information, the depth of short video information coverage, the professionalism of the content, whether to utilize data, and other criteria play a significant role in users' decision, and users prefer to watch short video content produced by mainstream media to receive pleasure; however, for the demand of social interaction and self-improvement, users choose to watch short video content from niche media. Users' decisions are mostly impacted by the content's interest, readability, and proximity for social engagement and self-improvement. The brief films published by traditional financial media and financial self - media complement one another in terms of content and have unique qualities in terms of form, building a financial information distribution matrix from publishing to interpretation and from contact to engagement, offering a variety of routes to address different types of information demands of audiences. Users incorporate many types of information as they utilize various channels to satisfy their varied demands, establishing or altering their initial cognition and attitude toward financial information.

This study investigates the influence of the cognitive and attitudinal integration of financial short films from the uses and gratifications approach, and it makes the case that while both financial self - media and mainstream financial media have an effect on viewers' cognition and attitude. There are distinctions in how they do so and how they affect their attitudes and actions due to the various media duties they assume. This article, however, only considers the interaction between audiences and media from the perspective of audiences' own cognition, neglecting the effect of social interactions and other variables on audiences' exposure to financial short films, and does not place the change of audiences' cognition and attitude into the social context, which is also a weakness of this paper.

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