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The Influence of Internet Entrepreneur-Related Word-of-Mouth (WOM) on Corporate Image Association

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Received: 6 March 2019; Accepted: 21 March 2019; Published: 22 March 2019

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Abstract: Both the consumer's corporate social responsibility association and enterprise production capacity association are beneficial to business sustainable development. Based on Chinese traditional culture and from the perspective of Stereotype Content Model, this paper explores the relationship between two types of entrepreneur-related Word-of-mouth (WOM) and the two afore-mentioned types of consumer's associations. On the one hand, the results show that the entrepreneur-related WOM labeled as "making yourself a person", which emphasizes the personal qualities of the entrepreneur, may prompt consumers to form corporate social responsibility associations. On the other hand, the entrepreneur-related WOM labeled as "managing your own affairs", which emphasizes the ability of the entrepreneur, may cause consumers to form associations regarding the enterprise's production capacity. The mechanism underlying these effects is that the former type of entrepreneur-related WOM stimulates the consumer's perception of the entrepreneur's warmth, while the latter stimulates the consumer's perception of the entrepreneur's competence.

Keywords: entrepreneur; corporate image association; social responsibility; production capacity; sustainability

1. Introduction

Entrepreneurs are practitioners who work to advance their society's culture and production, and as such, they are contributors to societal prosperity [1]. Therefore, the behavior and reputation of entrepreneurs has always been the focus of academic and industry attention. Entrepreneur word-of-mouth (WOM) refers to the exchange and dissemination of information about entrepreneurs between consumers [2]. With the popularity of online media, as a highly regarded social elite, entrepreneur-related WOM is everywhere on the Internet. For example, "Since the first donation in 1983, Cao Dewang's accumulated personal donations have reached 8 billion yuan"; "Lei Jun is a good person who successfully insists on leading the Xiaomi Company to become one of the largest diversified national IT companies today."

According to Chinese traditional culture, the above-mentioned instances of entrepreneur-related WOM can be categorized in two types of entrepreneur-related WOM, here labeled, respectively, "making yourself a person" and "managing your own affairs". These two types of entrepreneur-related WOM together provide a complete overview of an entrepreneur's behavior and activities. Prior research has shown that entrepreneurs are the spokespersons of organizations [3], entrepreneur-related WOM influences the image of entrepreneurs [2], and their personal image significantly affects their corporate image [4].

Yet what impact do these two types of entrepreneur-related WOM have on corporate image? How do they affect the corporate image? Although the previous research found that

entrepreneur-related WOM has an important influence on brand evaluation from the perspective of language structure [5], so far, no research has been conducted to distinguish entrepreneur-related WOM into two categories such as "making yourself a person" and "managing your own affairs", and to explore what kind of effect these two types of entrepreneur-related WOM exert on the corporate image and the mechanism behind it. Therefore, it is of great theoretical and practical value to reveal these effects and explore the underlying mechanisms.

From the theoretical perspective of the Stereotype Content Model (SCM) proposed by Fiske et al. [6], this study explores the mechanism underlying the influence of the entrepreneur-related WOM of "making yourself a person" versus that of "managing your own affairs" on consumers. This study predicts that these two types of entrepreneur-related WOM will lead to different impressions about a certain company in the minds of consumers, and the formation of different company images depends on the different perceptions consumers form about entrepreneurs as a result of WOM communications received in the form of either "making yourself a person" or "managing your own affairs".

The present research contributes to literature in two ways. First, it enriches the literature on entrepreneur image, WOM and corporate image. Second, the research applies the SCM theory to the field of communication, thus broadening the application scope of the theory. Furthermore, it has practical significance for guiding entrepreneurs to show what kind of image that they should try to communicate and how to effectively spread the entrepreneur-related WOM and shape a sustainable corporate image.

2. Theoretical Development and Research Hypothesis

2.1. Types of Entrepreneur-Related WOM: "making yourself a person" and "managing your own affairs"

"Making yourself a person" and "managing your own affairs" are two concepts of daily ethics that are universal and vital in Chinese traditional culture [7,8]; they are important reasons for people to judge others and things [9]. Moreover, there is not only a difference between "making yourself a person" and "managing your own affairs", but the two have an intrinsic connection [10]. It is difficult to distinguish them from each other clearly, and the concept of "managing your own affairs" may also include the component of "making yourself a person". As Yang Guoshu pointed out, in daily life, the Chinese spend most of their time making themselves persons, not for managing their own affairs, and the Chinese are managing their own affairs for "making themselves persons" [11].

Liao Shenbai proposed that "making yourself a person" is about the practical affairs of the Chinese in the daily life of the individual, including the two meanings of "self" and "good man" [7]. To be "self" is to do "another person" without violating the heart, to say your own words, and to do your own thing [7], that one should pursue personal moral development—to improve oneself and to be a person who is upright, noble, and good for society [12,13]. To be "self" is also the subject of repeated discussion in Confucianism, such as "rich and not kinky, might not be able to succumb, this is called a big husband" and so on. To be a "good person" refers to a person who wants to adapt to society—to fulfill social roles, to be good at dealing with interpersonal relationships, to express themselves properly, to become a person who can adapt to social reality and be acceptable to others [12]. In short, "making yourself a person" is to achieve self-development, not only fulfilling obligations, improving the realm of life, but also adapting to society, developing survival skills and coping strategies [14]. The essence is the process and result of a person expressing him- or herself in society, developing him- or herself, and dealing with others and the society [12]. "Managing your own affairs" refers to a person engaged in occupational and livelihood activities within the scope of public communication [10], aiming to create and achieve achievements in the conquest of opposites (nature, social environment, competitors, etc.) [12]. Relative to the "internal world" of "making yourself a person", "managing your own affairs" is a person's interaction with him or her in the outside world. Generally speaking, in the "internal world" "making yourself a person", and in the "outside world" "managing your own affairs",

these two aspects constitute the whole world of the daily life of the Chinese people, and constitute a full picture of the world of human practice and are often two important dimensions for people to evaluate others.

"Making yourself a person" and "managing your own affairs" were first introduced from social area to the marketing domain by Huang et al. [9]. In their research, they divided entrepreneur's micro-blog information into two categories of "making yourself a person" and "managing your own affairs", and found that these two types of entrepreneur's micro-blog information had different effects on entrepreneur's image evaluation. Using the same terminology, we extend these two concepts to an entrepreneur-related WOM environment. Therefore, this research divides entrepreneur-related WOM into two categories: The entrepreneur-related WOM of "making yourself a person", and that of "managing your own affairs". The former type of WOM refers to situations in which consumers share information about how entrepreneurs deal with relationships with others, such as entrepreneurs treating employees, family life, participating in public welfare activities, and fulfilling other social responsibilities. WOM messages of this type can let recipients know who the entrepreneur is, whether he or she is a good husband/wife, a good son/daughter, a good brother/sister, a good friend/good neighbor, a good citizen, and so on [9,10]. However, entrepreneurs also serve at least ten other roles, which include interpersonal roles (business representatives, leaders, liaisons), informational roles (supervisors, communicators, spokespersons) and decision-making roles (creators, conflict resolvers, resource distributors, and negotiators) [15]. When entrepreneurs play these ten roles in business management, they are "managing their own affairs" [9]. The entrepreneur-related WOM of "managing your own affairs" refers to situations in which consumers share information regarding the practice of entrepreneurs engaged in professional roles, such as the entrepreneur's advanced business philosophy, a keen insight into industry trends and outstanding leadership in corporate development, the successful formulation of corporate strategies and the promotion of product innovation. WOM messages of this type can help consumers understand how entrepreneurs do creative activities and achieve success [12]. In view of the close relationship between "making yourself a person" and "managing your own affairs", this study focuses mainly on information on how to "make a person" as WOM of "making yourself a person" and on how to "manage your own affairs" as WOM of "managing your own affairs".

2.2. Stereotype Content Model (SCM): Warmth and Competence

The Stereotype Content Model (SCM) was originally proposed by Fiske et al. to explain people's different perceptions of social groups [6]. Since then, SCM has been continually applied to the judgment of individuals [16,17], brands [18], organizations [19] and cultures [20].

So far, although literature has offered different definitions for the concept, existing research agrees that SCM contains two dimensions in content, namely *warmth* and *competence*. These two dimensions are the reflection of human evolutionary pressure on social cognition: When encountering others, people first try to understand the intentions of others; secondly, they try to determine the ability of such others to achieve their intentions [21]. On one hand, warmth judgments are related to perceived intentions [17], and generally include perceptions of generosity, harmony, kindness, honesty, sincerity, friendliness, helpfulness, integrity, and thoughtfulness [16,19]. Competence judgments, on the other hand, reflect perceived abilities and perceptions of self-confidence, utility, intelligence, competence, technology, competitiveness, and power [6,16,22]. Combining these two dimensions, it is possible to completely reflect the overall characteristics of others or target objects.

Therefore, warmth and competence, the two dimensions of SCM, constitute the way people perceive the surrounding social world [18]. On the one hand, the identified subjects may have either higher or lower levels of each of the two dimensions of warmth and competence, thus forming four possible situations—high-high, low-low, high-low, and low-high. For example, a social elite is likely seen as warm and competent, while people with intellectual disabilities might be perceived to be low in both warmth and competence [6].

Likewise, the wealthy group is often considered to have low levels of warmth and high levels of competence, while housewives and the elderly are often seen as having high levels of warmth and low levels of competence [6]. On the other hand, people will have envy, jealousy, compassion or contempt for groups in different situations. For example, unlike the experimental and investigative methods used in previous studies, several neuroimaging studies have found that, as SCM predicts, photos of members of the "warm-competent" group have attracted appreciation; photos of members of the "cold-competent" group caused embarrassment; photos of members of the "warm-incompetent" group evoked sympathy; while photos of members of the "cold-incompetent" group caused contempt [23–25]. It can be seen from a comprehensive view that the SCM theory has been widely empirically confirmed and recognized, and is applicable to people who recognize and judge the people and things around them.

2.3. Research Hypothesis

2.3.1. The Relationship between the Two Types of Entrepreneur-Related WOM and Corporate Image Associations.

Corporate image is a holistic and vivid impression held by an individual or a particular group towards a company and is a result of sense-making by the group and communication by the company [26]. Positive corporate image is beneficial for increasing sales or profits for the company, enhancing commitment on the part of employees and providing competitive advantages to the organization [27]. There are many external and internal factors affecting the building of corporate image [28–37]. Internal factors include corporate identity, advertisement, employee's behaviors with customers, and public relations, while external factors consist of industry image, published reports, country of origin image and WOM [27]. In this article, we focus on the impact of entrepreneur-related WOM on corporate image.

Corporate image associations mainly include perceptions regarding corporate social responsibility and corporate production capacity [38–40]. The theory of memory transmission activation suggests that interconnected cognitive units constitute an information network in the human mind, and each cognitive unit contains a node and its associated elements. The extraction of information is achieved by propagating the activation throughout the network. When a node is activated, the associated elements are also activated [41]. Since entrepreneurs are corporate spokespersons [42], the relationship between entrepreneurs and enterprises is inseparable [43]; thus, consumers may form associations between entrepreneur-related WOM and corporate image [44].

The entrepreneur-related WOM of "making yourself a person" reflects that the entrepreneur can properly handle the relationship with others and become a good person. That is, the entrepreneur is both caring for "family members" (including family members, relatives, friends and employees), and generously donating to "outsiders", embodying entrepreneurial fraternity and caring for "the world" [45]. This makes it likely for consumers to feel that the company behind the entrepreneur is a warm, caring, socially responsible organization.

The entrepreneur-related WOM of "managing your own affairs", instead, shows that the entrepreneur is a capable person and is good at business management and can successfully play the afore-mentioned ten roles in interpersonal, information and decision making [15]. As a consequence of this type of WOM, entrepreneurs may be perceived as able to transform their enterprises from small to large, from weak to strong, embodying their unique ideas, being good at management, eye-catching, able to take the lead, far-sighted, and possessing of outstanding leadership qualities and capabilities. This makes it likely for consumers to think of the entrepreneurially-owned companies with high production capacity.

According to the accessibility-diagnostic model theory, when consumers obtain information, this piece of information can activate informational nodes in their minds that are associated with the perceived piece of information, and that are more diagnostic [46]. When consumers receive messages of the "making yourself a person" type of entrepreneur-related WOM, informational nodes regarding

social responsibility are more easily activated in their minds, so it is easier to generate corporate social responsibility associations. When consumers receive entrepreneur-related WOM messages concerning "managing your own affairs", informational nodes about the productivity are more likely to be activated in their minds; thus, it is easier to generate associations regarding the production capacities of the companies.

Taken together, we propose the following hypotheses:

H1. *Consumers are more inclined to perceive corporate social responsibility associations from "making yourself a person" than from "managing your own affairs" entrepreneur-related WOM.*

H2. *Consumers are more inclined to perceive corporate production capacity associations from "managing your own affairs" than from "making yourself a person" entrepreneur-related WOM.*

2.3.2. Entrepreneur-Related WOM, Consumer Cognition and Corporate Image Association

In the Internet environment, consumers' perception of entrepreneurs plays a key role in understanding the meaning of entrepreneur-related WOM by interpreting the content described in online reviews [5]. Consumer cognition refers to the cognitive process driving consumer analysis, recognition and judgment of the language structure and description content used in information. The structural differences and content differences of language have a significant impact on consumer perceptions. From the perspective of language structure, the existing research uses the Linguistic Category Model (LCM) to distinguish entrepreneur-related WOM into concrete and abstract WOM, and verifies that different language categories of entrepreneur-related WOM will cause consumers' different perceptions of entrepreneurs. Specifically, concrete WOM leads to consumers' perception of the accidental attributes of entrepreneurs, whereas abstract WOM leads consumers to recognize the essential attributes of entrepreneurs [5]. In response to this, as an additional contribution to this stream of research, the present work distinguishes the entrepreneur-related WOM from the content as the "making yourself a person" entrepreneur-related WOM and "managing your own affairs" entrepreneur-related WOM. Therefore, this work predicts that these two types of WOM will lead consumers to different perceptions of entrepreneurs, which reflect on perceived corporate images.

SCM suggests that, in interpersonal communication and social cognition, people mainly evaluate and judge others or cognitive objects from the two dimensions of warmth and competence. As entrepreneurs often act as social elites and corporate spokespersons [47], consumers may envy or admire them, believing that they are both warm and capable. However, influenced by information asymmetry and stimulus intensity, and based on the information accessibility-diagnostic model [46], consumers may have different perceptions of entrepreneurs' warmth and competence. This leads to the fact that some entrepreneurs give us a good image, and their companies leave us the impression of social responsibility; other entrepreneurs, instead, give us the image of capable people, and their companies leave us the impression of strong competence. For example, the image of Shao Yifu, a popular Chinese entertainment tycoon, and his company in the minds of consumers, belongs to the former, while the image of Jobs, another popular Chinese entrepreneur, and his company in the minds of consumers, belongs to the latter.

Therefore, in the Internet environment, "making yourself a person" entrepreneur-related WOM may lead consumers to have a caring, enthusiastic and responsible perception of entrepreneurs, and feel that entrepreneurs are very warm people. Because entrepreneurs' warmth, enthusiasm or kindness is the most concentrated expression of their sense of responsibility, consumers' warm feelings about entrepreneurs may lead such consumers to associate their perception about entrepreneurs with corporate social responsibility.

Instead, the entrepreneur-related WOM of "managing your own affairs" is more likely to lead consumers to produce a very capable and powerful perception of entrepreneurs and believe that entrepreneurs are talented people. As "talent" is mainly a behavioral element corresponding to "managing your own affairs", which can bring about various achievements [12], consumers' perception

of entrepreneurs' abilities can cause such consumers to associate such a perception with the company's production capacity.

In sum, we propose the following hypotheses:

H3. *Compared with the competence cognition, consumers are more likely to generate warmth cognition from "making yourself a person" entrepreneur-related WOM, thus forming a corporate social responsibility association.*

H4. *Compared with the warmth cognition, consumers are more likely to generate competence cognition from "managing your own affairs" entrepreneur-related WOM, thus forming corporate production capacity association.*

3. Study 1: The Relationship between Entrepreneur-Related WOM and Corporate Image Association

Study 1 used real online comments on how entrepreneurs treated their family and their R&D investment as a prototype for "making yourself a person" and "managing your own affairs" entrepreneur-related WOM. The final aim of the study was to verify the relationship between entrepreneur-related WOM and corporate image association in order to test H1 and H2.

3.1. Pretest

Pretest collected 180 online comments about an entrepreneur operating in the real estate sector from mainstream portals such as Sina, Netease, and Phoenix. Based on the discussion with two professors who are proficient in Chinese traditional culture and language rhetoric, we classified the 136 online comments into two categories of entrepreneur-related WOM: One category for "making yourself a person", and the other for "managing your own affairs". To avoid potential confounds related to pre-existing attitudes toward the entrepreneur, we assigned a fictional name to the real entrepreneur and the company he owned. Then, we compiled two representative samples of message, one for each type of entrepreneur-related WOM, that featured consistent character lengths. The WOM message that we chose for "making yourself a person" read as follows:

> *"Wang Hong is the CEO of Golden Lion company. Whenever he distributes corporate wealth, he decides to give more money to society. Over the years, through charitable foundations created by the company, he has contributed a lot of money to building hope primary schools, helping the elderly and the sick, and resisting natural disasters. It is estimated that the company's total donations have reached nearly one billion Yuan. In addition, in a recent talk show, he promised that the company will continue to make more efforts to return to society."*

The WOM message chosen for "managing your own affairs" read as follows:

> *"Wang Hong is the CEO of Golden Lion company. Whenever he distributes corporate wealth, he decides to allocate more to the R&D and production departments. Over the years, he has invested a lot of money in product development, technological innovation, and process transformation through the creation of the company's development fund. It is estimated that the company's total investment has reached nearly one billion Yuan. Moreover, not long ago, in a talk show, he promised that the company will continue to make greater investments to support R&D and production."*

We randomly selected 30 netizens and asked them to distinguish between the two messages according to whether they perceived them as exemplars of either "making yourself a person" or "managing your own affairs" WOM. All participants made a completely correct classification. These two messages served as the entrepreneur's profile descriptions in the main experiment illustrated below.

3.2. Experimental Design and Procedures

The study was conducted using a 2-cell between-subjects experimental design that manipulated the type of entrepreneur-related WOM (WOM type: "making yourself a person" vs. "managing your

own affairs"). Fifty-seven undergraduate students (25 males, 32 females) recruited at the Zhejiang University participated in the study.

Before the study started, participants were told that they were participating in a test regarding Internet information dissemination skills. We excluded three students who do not pay attention to online comments. The remaining 54 participants were randomly assigned to one of the two experimental conditions. Participants first read the assigned profile description of the fictional entrepreneur. They then browsed the online comments on entrepreneurs. About half of the participants saw the comments classified as "making yourself a person" entrepreneur-related WOM, while the other half saw the comments classified as "managing your own affairs" entrepreneur-related WOM. Afterward, we collected the participants' corporate image associations. To this end, we used a scale of corporate image associations that was adapted from that developed by Berens and his colleagues [48]. Specifically, the corporate social responsibility association items were the following: "I think the company supports social welfare" and "I think the company supports social construction". The items of production capacity association were as follows: "I think the company can provide high quality products"; "I think the company is well managed"; and "I think the company has more talents than its competitors". Those items were assessed on a seven-point Likert scale (1 = strongly disagree, 7 = strongly agree).

Next, to check the effectiveness of the employed manipulation, we asked participants to answer the following two items: "I think these pieces of information show how the entrepreneur is making himself a person" and "I think these pieces of information show how well the entrepreneur does things in his company". We expected participants in the "making yourself a person" condition to score significantly higher on the first item and those in the "managing your own affairs" condition to score higher on the second item. Finally, we collected the participants' demographic data and asked whether they understood the purpose of the experiment.

3.3. Results

3.3.1. Reliability and Validity Test

None of the participants understood the true purpose of the study. The multi-item measures of corporate image associations were reasonably reliable. In particular, the Cronbach's coefficients were 0.81, for the two items assessing corporate social responsibility association, and 0.84, for the three items assessing production capacity association, both of which were greater than the threshold 0.70. Because the scale is based on a well-known scale adapted from literature, it has good aggregation validity and content validity.

3.3.2. Manipulation Check

To check the effectiveness of the entrepreneur-related WOM manipulation, we analyzed the data regarding the two manipulation check items. As expected, regarding the question "I think these pieces of information show how the entrepreneur is making himself a person", the results of an Analysis of Variance (ANOVA) showed that participants in the "making yourself a person" condition, on average, reported higher scores ($M = 5.83$, $SD = 1.30$) than did those in the "managing your own affairs" condition ($M = 4.06$, $SD = 1.48$), $F(1, 52) = 20.65$, $p < 0.001$.

As for the question "I think these pieces of information show how well the entrepreneur does things in his company", participants in the "making yourself a person" condition reported significantly lower scores ($M = 5.13$, $SD = 1.42$) than did those in the "managing your own affairs" condition ($M = 5.84$, $SD = 1.27$), $F\ (1, 52) = 3.71$, $p = 0.06$.

3.3.3. Entrepreneur-Related WOM and Corporate Image Association

To test the effect of entrepreneur-related WOM on corporate image associations, a mixed ANOVA was conducted, with type of corporate image association set as a within-subjects factor on two levels

(i.e., corporate social responsibility vs. corporate production capacity) and entrepreneur-related WOM type set as a between-subjects factor on two levels (i.e., "making yourself a person" vs. "managing your own affairs"). The analysis returned a significant interaction between the two factors, $F\ (1,\ 52) = 64.39$, $p < 0.001$. Consistent with H1, the results summarized in Figure 1 show that scores on the perceived corporate social responsibility association scale, on average, were higher among respondents in the "making yourself a person" condition ($M = 5.98$, $SD = 0.78$) than among those in "managing your own affairs" condition ($M = 4.34$, $SD = 1.47$), $F\ (1,\ 52) = 23.68$, $p < 0.001$. Consistent with H2, the average score of perceived corporate production capacity was higher among respondents in "managing your own affairs" condition ($M = 5.53$, $SD = 1.15$) than among those in the "making yourself a person" condition ($M = 4.66$, $SD = 0.88$), $F\ (1,\ 52) = 9.2$, $p = 0.004$.

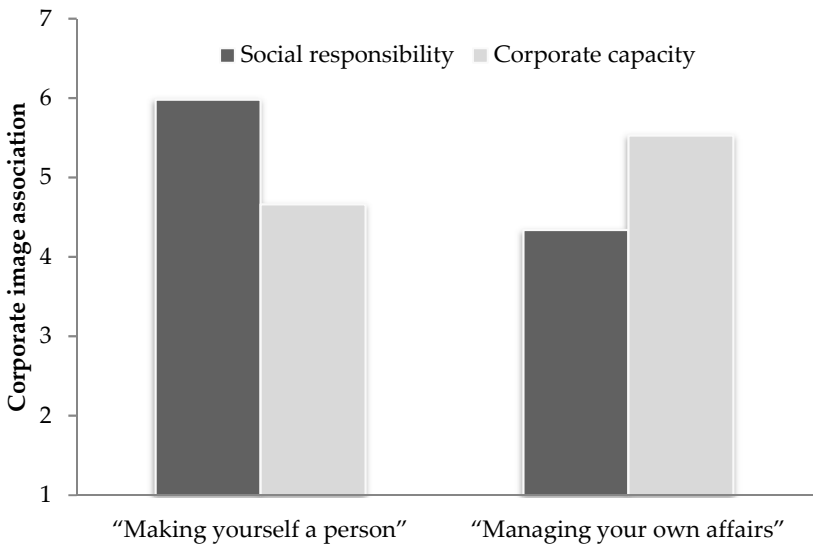

Figure 1. The influence of entrepreneur-related Word-of-mouth (WOM) on corporate image associations.

4. Study 2: The Mediating Role of Consumer's Cognition

Study 1 examined the causal relationship between entrepreneur-related WOM type and different corporate image associations. Study 2 aims to test the mechanism underlying the effects of "making yourself a person" versus "managing your own affairs" entrepreneur-related WOM on corporate image associations.

4.1. Experimental Design and Procedures

Study 2 used a sample of 65 MBA students (36 male and 29 female), who were recruited at the Zhejiang University and randomly assigned to one of two conditions of a 2-cell between-subjects experiment that manipulated entrepreneur-related WOM type (WOM type: "making yourself a person" vs. "managing your own affairs").

Participants were told that they were taking part in a test regarding their skills used in online reviews. They read a brief description of a fictional entrepreneur, which reported that the entrepreneur was the founder and chairman of an IT company. Participants read one of the same two versions of the brief description as in Study 1, depending on the experimental condition to which they were assigned ("making yourself a person" vs. "managing your own affairs"). Afterward, we measured corporate image associations using the same scales as in Study 1, and collected data about perceived entrepreneur's warmth and competence, which served as mediators in the main analysis. To this end, we used adapted versions of well-known scales [6]. Specifically, we assessed warmth perception using the following three items: "I think the entrepreneur is very friendly"; "I think the entrepreneur is very careful"; and "I think the entrepreneur is very sincere". We used the following three items for

competence perception: "I think the entrepreneur is very capable"; "I think the entrepreneur is very efficient"; and "I think the entrepreneur is very smart". Finally, we collected participants' responses on the same manipulation check items as in Study 1 and asked them whether they understood the study's purpose.

4.2. Results

4.2.1. Reliability Analysis and Manipulation Check

None of the participants understood the true purpose of the study. Cronbach's alpha coefficients for the multi-item scales employed in the study were all higher than 0.7, thus ensuring internal scale reliability. To check the effectiveness of our manipulation, we analyzed the two manipulation check items. As for the item "I think these pieces of information show how the entrepreneur is making himself a person", participants in the "making yourself a person" condition, on average, reported higher scores ($M = 5.96$, $SD = 1.42$) than did those in the "managing your own affairs" condition ($M = 4.57$, $SD = 1.56$), $F(1, 63) = 17.26$, $p < 0.001$. As for the item "I think these pieces of information show how well the entrepreneur does things in his company", participants in the "making yourself a person" condition reported lower scores ($M = 4.95$, $SD = 1.35$) than did those in the "managing your own affairs" condition ($M = 6.02$, $SD = 1.18$), $F(1, 63) = 8.27$, $p < 0.05$. Thus, the manipulation was effective.

4.2.2. Entrepreneur-Related WOM and Corporate Image Association

We found a pattern of results that was like that of Study 1. As reported in Figure 2, respondents in the "making yourself a person" condition scored higher on the corporate social responsibility association ($M = 6.17$, $SD = 0.88$) than those in the "managing your own affairs" condition ($M = 4.28$, $SD = 1.34$), $F(1, 63) = 22.73$, $p < 0.001$. Conversely, participants in the "managing your own affairs" condition scored higher on the corporate production capacity scale ($M = 5.94$, $SD = 1.21$) than those in the "making yourself a person" condition ($M = 4.33$, $SD = 0.92$), $F(1, 63) = 19.47$, $p < 0.05$, thus providing further support for H1 and H2.

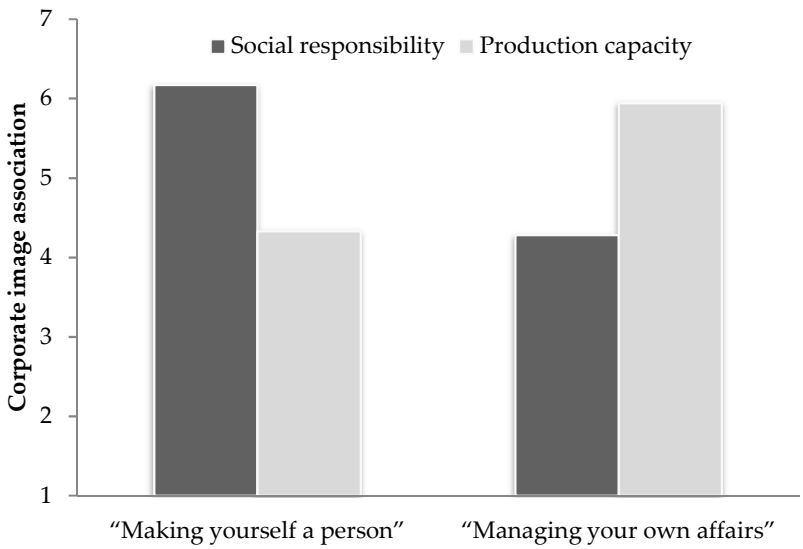

Figure 2. The influence of entrepreneur-related WOM on corporate image association.

4.2.3. Entrepreneur Word of Mouth and Consumer Perception

We also found that different categories of entrepreneur-related WOM led to respondents' different perceptions of entrepreneur. On one hand, respondents in the "making yourself a person" condition reported higher scores on warmth scale ($M = 6.02$, $SD = 0.43$) than did those in the "managing

your own affairs" condition ($M = 2.86$, $SD = 0.51$), $F(1, 63) = 529.33$, $p < 0.001$. On the other hand, respondents in the "managing your own affairs" condition scored higher on the competence scale ($M = 6.09$, $SD = 0.27$) than those in the "making yourself a person" condition ($M = 2.48$, $SD = 0.34$), $F(1, 63) = 746.52$, $p < 0.001$, thus providing support for H3 and H4.

4.2.4. Mediating Role of Consumer's Perception (Warmth and Competence)

Bootstrapping analysis was used to test the mediating role of consumers' perceptions of entrepreneurs (warmth, competence). The Bootstrap mediating variable test was performed with reference to the mediation analysis model of categorical variables proposed by Preacher et al. [49] and Hayes [50]. Under the 95% $confidence\ level$, the consumer's perception of entrepreneur (warmth, competence) was found to mediate the influence of entrepreneur-related WOM type on corporate image association. The results showed that, under the "making yourself a person" type of entrepreneur-related WOM, the mediating effect of consumer's perception of entrepreneur's warmth was positive and significant ($\beta = -0.365$, 95% $confidence\ interval = -0.839, -0.006$). While warmth mediated the effect of "making yourself a person" WOM on corporate social responsibility association, consumer's perceived competence of the entrepreneur did not play a mediating role ($\beta = -0.005$, 95% $confidence\ interval = -0.3245, 0.231$).

Under the "managing your own affairs" type of entrepreneur-related WOM, we found that perceived competence mediated the effect of this type of WOM on corporate production capacity association, as the mediating effect was found to be negative and significant ($\beta = -0.311$, 95% $confidence\ interval = -0.921, -0.074$). Instead, perception of entrepreneur's warmth did not play a mediating role ($\beta = -0.008$, 95% $confidence\ interval = -0.043, 0.315$).

5. Conclusions and Discussion

5.1. Conclusions

Based on Chinese traditional culture, this research divided entrepreneur-related WOM into two types, namely "making yourself a person" and "managing your own affairs". From the perspective of SCM theory, this research experimentally assessed the impact of entrepreneur-related WOM on corporate image association. The results showed that different types of entrepreneur-related WOM cause consumers to have different associations with corporate image. "Making yourself a person" entrepreneur-related WOM is more likely to generate corporate social responsibility associations, while "managing your own affairs" WOM is more likely to generate corporate production capacity associations. Second, the formation of consumers' different corporate image associations depends on consumers' different perceptions of different types of entrepreneur-related WOM. "Making yourself a person" WOM is more likely to generate entrepreneur's warmth perceptions, which leads to the formation of a corporate social responsibility association. On the other hand, "managing your own affairs" WOM is more likely to generate entrepreneur's competence perception, thereby forming corporate production capacity association.

5.2. Theoretical Implication

This research further deepens the research on entrepreneur-related WOM and corporate image theory, mainly including the following three theoretical contributions. First, according to Chinese traditional culture, entrepreneur-related WOM is divided into two types—i.e., "making yourself a person" and "managing your own affairs". WOM language consists of language structure and WOM content. From the perspective of language structure, the previous research divided the entrepreneur-related WOM into two categories: Concrete and abstract WOM. Concrete WOM conveys some specific and actual behaviors of entrepreneurs, while abstract WOM reflects entrepreneur's behavioral habits, personality or quality characteristics, and there are significant differences between them [5]. Different from this classification method, this study draws on the two concepts of "making

yourself a person" and "managing your own affairs" in traditional culture. Thus, the research analyzed entrepreneur-related WOM messages, focusing on those that are related to how entrepreneurs deal with the relationship with others, which is called the entrepreneur-related WOM as "making yourself a person", and those that are related to how entrepreneurs deal with their own business activity, called "managing your own affairs" entrepreneur-related WOM. The combination of the two constitutes the complete concept of entrepreneur-related WOM. Therefore, using "making yourself a person" and "managing your own affairs" to distinguish the WOM content has further improved the classification method of entrepreneur-related WOM.

Second, it has initially clarified the relationship between entrepreneur-related WOM and corporate image association, and further enriched the theoretical research on entrepreneur-related WOM effect. Winters [38,39] believes that corporate image mainly includes the image of corporate social responsibility and corporate production capacity. It has been pointed out that entrepreneurial ethical behavior has an important impact on consumers' corporate image association. Among them, entrepreneur's public moral behavior tends to make consumers generate a corporate social responsibility association, while entrepreneur's private moral behavior easily makes consumers produce the enterprise production capacity association [45]. However, this study found that whether it is entrepreneur's public morality or private morality, from the perspective of WOM communication, it belongs to the WOM of entrepreneurs as "making yourself a person". They are all easy to make consumers generate corporate social responsibility associations. The "managing your own affairs" WOM about entrepreneurs is easy to make consumers associate with the production capacity of enterprises. The reason may be that whether it is "owner" or "outsider", they are consumers' target audiences for fulfilling their social responsibilities [51–53].

Finally, this study explores the intermediary mechanism of the role of different types of entrepreneur-related WOM on the corporate image association. Using the SCM theory, from the perspective of consumers, this study found that the entrepreneur-related WOM of "making yourself a person" and "managing your own affairs" affects the consumer's role in the association of entrepreneur's image, and opens up the need for clearing consumers' handling of entrepreneur-related WOM information. From the perspective of the customer's structural cognition, prior research found that concrete entrepreneur-related WOM led consumers to have cognition of the occasional attribute of the entrepreneur, whereas abstract WOM led to the consumer's recognition of the essential attribute of the entrepreneur, and the nature of essential attribute cognition has a greater impact on brand evaluation than casual attribute cognition [5]. However, based on the SCM theory, this study found that the consumer's warmth perception about the entrepreneur mediates the influence of "making yourself a person" WOM on corporate social responsibility association, while the consumer's competence perception about the entrepreneur mediates the impact of "managing your own affairs" WOM on the association of production capacity. This finding enriches the theoretical knowledge of the existing literature on how entrepreneur-related WOM information affects the consumer.

5.3. Practical Implication

The findings of this study have important practical significance for guiding enterprises to use entrepreneur-related WOM to develop marketing strategies that are shaping and enhancing corporate image, as that contributes to a sustainable enterprise development. First, companies can effectively use different types of entrepreneur-related WOM to create or strengthen different corporate images. Entrepreneur is an important shaper and influencer of the brand [54], and is also the representative of brand anthropomorphism [55], so the entrepreneur image reflects the corporate image [4]. This study showed that the entrepreneur-related WOM of "making yourself a person" is easy to arouse consumers' association of corporate social responsibility, and the entrepreneur-related WOM of "managing your own affairs" is easy to arouse consumers' association with the production capacity of enterprises. Therefore, when companies need to highlight the corporate image of social responsibility, in addition to the media reporting a company's donation behavior, it is also a good strategy to spread the

entrepreneur-related WOM of "making yourself a person", and when the company wants to show a corporate production capacity image, it is a powerful way to spread the WOM of entrepreneurs to "do things". Second, the intervening mechanism revealed in this study has important implications for companies to use entrepreneur's words and deeds to develop communication strategies with customers, as which attract new customers and enhance customer loyalty. This study showed that consumers analyze the different types of entrepreneur-related WOM to form an impression of entrepreneurs, and then generate corporate image associations. That is, the "making yourself a person" type of WOM reflects the entrepreneur's warmth and goodness to others, so that consumers can form a corporate image that the business is responsible. The "managing your own affairs" type of WOM reflects the ability of entrepreneurs to be capable, and to enable consumers to form the corporate image of productivity and competitiveness. Therefore, in the practice of marketing communication, according to the corporate image goal to be shaped, the enterprise can correspondingly shape the entrepreneur into a philanthropist or a public philanthropist, a technical expert or an engineer, thereby generating an entrepreneur image spillover effect, which ultimately helps attract new customers and enhance customer loyalty, so as to keep the enterprise developing sustainably [56–58].

5.4. Limitations and Further Research Direction

The limitations of this study are as follows: First, the empirical research method was relatively simple, which might have affected the external validity of the research conclusion. The two studies used a simple scenario-based manipulation, which allowed us to evoke intended associations in respondents' minds. The difference between the entrepreneurs' descriptions employed in the studies and the real scene is indeed obvious.

Although using those simple and clear descriptions allowed us to avoid confounding effects, future studies could employ more realistic descriptions or use the survey method. Second, future research could extend our work to other sectors and/or countries to test whether our findings hold across different contexts. Third, other mechanisms need to be further explored. For example, what is the impact of entrepreneur awareness, the original brand attitude of recipients, and the relationship strength between information senders and recipients? These are the research directions worth exploring in the future.

Author Contributions: The research was completed with the contributions of both authors. B.Y. presented conceptualization, themes, methodology, project administration and funding acquisition, wrote the first draft and revised the paper. A.M.P. conducted formal analysis, supervision, validation, writing-review & editing and revised the paper.

Funding: This research was supported by grant from National Social Science Foundation of China (16BGL091).

Conflicts of Interest: The authors declare no conflict of interest.

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