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The purpose of this article is to test an individual influence of separate factors on a mobile software development in China. The research is based on a ranking data of 90 finance management applications for iPhone on the App Store of that country. The models designed for the markets of China allow to identify which factors can potentially elevate the position of an application in the rating of the most profit generating financial programs and define how a mobile software company's marketing strategy could be adjusted to better meet customers' needs. Since the market of mobile applications emerged only in 2008 the factors influencing the performance of mobile developing companies have not been theoretically discussed before [1].

Mobile commerce has nowadays extended to mobile phones and tablets and creates a totally different value. E-commerce and mobile commerce provide small and medium sized companies with unique opportunities to increase trade, facilitate business transactions, build operationally effective infrastructure and access new markets [2].

A mobile application distribution process embraces stages while an application is developed, brought to the market and purchased by customers, then used on a mobile device. The importance of customers' role is growing since they are the actors who ultimately identify a success of a failure of software [3]. Consumer user habits are changing, transforming into a more interactive and participative format. With the arrival of social networks consumers interacting with all actors of the ecosystem are becoming prosumers.

In order to find out the real factors of influencing the growth of sales for some mobile applications the following hypotheses were put forward for the scrutiny:

1. An increase of reviews for the last 90 days positively affects the position of a financial mobile application in the rating of Top Grossing programs.

2. An increase in an average rating of the current version of the application positively affects the position of a financial mobile application in the rating of Top Grossing programs.

3. An increase in an aggregated app rating for the whole time of sales positively affects the position of a financial mobile application in the rating of Top Grossing programs.

4. A description of a financial application in a native language positively affects the position of a financial mobile application in the rating of Top Grossing programs.

According to the results, the model of "Promotion" dimension, constructed for the market of China, is based on three factors:

1) Number of reviews for the last 90 days (promotion, public feedback).

2) Average rating of the current version of the application (promotion, public feedback).

3) The currency symbol on the icon of an application (promotion, cultural elements) [2].

According to the results, hypothesis 1.1 and 1.2 stating that an increase in a number of positive reviews and in the rating of a current version of a financial application positively affect its position in the rating of most profit generating programs on the Chinese market. This means that a positive word of mouth acts like a guarantee or a social proof that the application is reliable and fits its description posted on the App Store for Chinese customers. Harman (2012) found a strong correlation between an application's ratings and the quantity of its downloads [1]. Lin (2013) and Pagano & Maalej (2013) reached the conclusion that positive reviews usually increase the position the rating while negative feedback, could have a reverse effect. As it was found, an icon of a financial application is another important factor. For instance, a currency symbol on the icon of an application positively affects the position of a financial mobile application in the rating [3].

Traditionally, it's considered that the price factor is one of the most important aspects in the marketing strategy. However, for mobile application firms, this factor was proved to be insignificant for the consumers while making their purchase decision. This conclusion confirms the finding of Harman (2012) who stated that the price is not correlated to the position of the application in Apple App Store ratings, because customers of paid applications or applications with embedded in-app purchases are not price sensitive as it could be suggested [1].

Considering the modern trends in marketing strategy development: "Promotion", "Cultural awareness" and "Product", we can say "Public feedback" has been found as the most influential factor for the Chinese market. As for the cultural awareness, consumers decision process starts with an assessment of the language and the icon. Chinese customers are mostly looking for a social proof that financial software has been recognized useful by other users.

Conclusion. With a rapid development of mobile internet and mobile devices, customers' needs became more sophisticated, what caused the emergence of different types of mobile applications.

In order to build a sustainable competitive advantage, while operating in China, mobile software development companies should adjust their marketing strategy to better face local customers' needs influencing a set of identified factors, which were proven to be important for each of the markets.

References

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