

On the Economic Model of fans in big data's era

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Abstract: Big data, put forward for the first time in 2012, refers to the information technology driving the innovation and development of enterprises, deepening layer by layer with the comprehensive penetration of “Internet”, coupled with the promotion of media integration, the fan economy conforms to the trend, and the model gradually matures. Based on the era of big data, focusing on the development of fan economy, this paper analyzes the new model of fan economy from two aspects of business model and profit model, introduces the social effects, and puts forward some reference suggestions.

1. Introduction

In the past 40 years of reform and opening up, the economy has become increasingly market-oriented. With the penetration of “Internet +” into the whole field, information technology has been deepened, and network information with big data as the main body has been widely used in various industries. Fans, the specific form of nuclear data, was deeply explored and gradually formed a fan economy. In the era of big data, enterprises are more user-centered, accurately positioning users, diversifying them, controlling user psychology, establishing path dependence, developing into fans, and promoting word-of-mouth marketing. Among them, fans are both consumers and data producers. All kinds of consumer behaviors are aggregated into massive data. Based on this, the company specializes in statistics and analysis, so as to make more scientific decisions and guide them. New marketing model - fan economy model.

2. Overview of the fan economy in the era of big data

2.1 Basic overview of big data

In today's era, data information is quantified and traditional data thinking models are difficult to meet the needs of social development. With the rapid development of information technology such as cloud computing, big data technology has been deepened and replaced, helping to promote the transformation of the traditional data industry^[1]. Big data is defined as a collection of data. In terms of acquisition, storage, management, and analysis, its size is far beyond the capabilities of traditional database software tools. It has large data scale, fast flow, multiple types, and low value density. Great feature. Its strategic significance lies in the specialized treatment of meaningful data. In other words, if big data is regarded as an industry and how to achieve profitability, the core is to “process processing capability” of data and make data “value added”. In the real society, it is mainly to analyze, summarize and apply the data, grasp the essence of things, and then summarize the general development law of things.

2.2 Definition of fan economy

Fan economy, defined in Baidu Encyclopedia - refers to the business income-generating behavior based on the relationship between fans and beneficiaries. The target audience is idols, stars and industry celebrities. The fan economy is the economic benefit of frequent interactions between fans and idolatry. This kind of benefit breaks the relationship between past production and consumption and shows the state of production and consumption synergy. In terms of enterprises, it is a marketing tool; for the society, it is an economic phenomenon^[2].

3. Fan economy development history

In the whole development process of the fan economy, it has experienced four stages, namely, the initial stage of germination, the stage of slow development, the stage of rapid growth, and the stage of maturity, as shown in Figure 1.

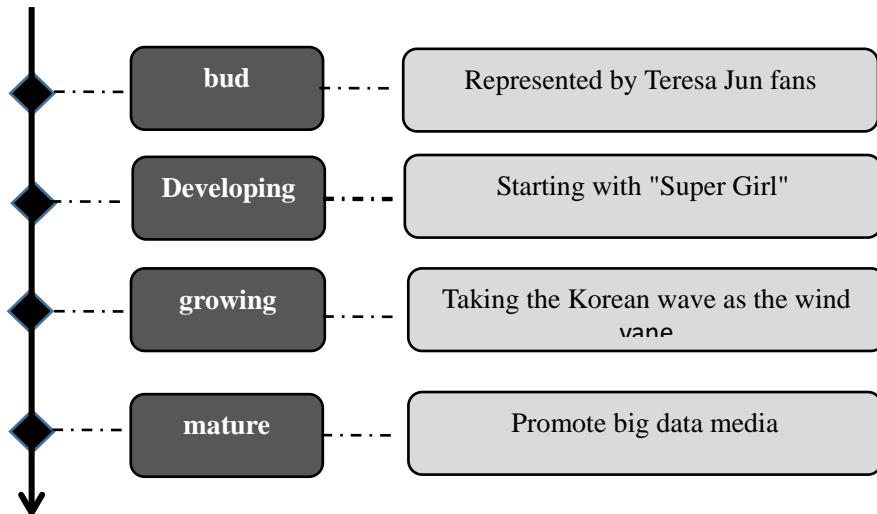


Figure 1 The development of the fan economy

3.1 Initial stage of germination

The first stage, the initial stage of germination, is represented by the fans of Teresa Teng. In the early days of reform and opening up, a large number of overseas cultures poured into China. Under the stimulation of new culture, new concepts and new things, with the improvement of the material level of living, the pursuit of internal cultural spirit gradually improved. The star industry, which is dominated by singers such as Teresa Teng, is quietly born. Music bands, video tapes, CDs and other products are flooding the market. Star image and behavior guide fans to consume. The first and simplest fan economy is quietly budding as fans continue to buy star music bands and videotapes.

3.2 Slow development stage

The second stage, the slow development stage, started with Hunan Satellite TV's "Super Girl". "Super Girl" became a popular idol, and then endorsements, contact with various commercial advertising, and promote the economic development of fans. By 2005, domestic games have become more and more fascinating. There are only two games, "Xianjian" and "Xuanyuanjian". However, the TV series "The Legend of the Sword and the Chivalrous Man", which has been adapted from the game, has attracted much attention and attracted a large number of fans. Although it is lacking, its sales are still impressive. The fan economy can be described as "crossing the river by feeling the stones" and develop slowly, creating direct benefits for the company. Therefore, more brands are turning their attention to the fan economy to tap more economic benefits.

3.3 Rapid growth stage

The third stage, the rapid growth stage, is based on the Korean wave. Fans began to rely on the advantages of the Internet, to communicate across regions and even across countries, to pursue goals with idols, and to organize actions in an organized manner. In order to meet the psychological needs of fans, the stars are packaged in commodity standards. Fans watch TV shows and concerts starring in the stars, and buy products that they endorse. Fans make full use of the advantages of the Internet to promote and heat up topics. Professional fans enter the field of vision, organization and planning tend to be professional, and the fan economy is gradually growing rapidly.

3.4 The maturing stage

The fourth stage, the maturing stage, is driven by big data media. Information technology such as

cloud technology has been continuously innovated with the rapid development of the network, media integration has deepened, and the all-media era has been fully opened. Enterprises rely on big data technology and use media as the main driver, through stars, IP, and community. Conduct appropriate public opinion guidance and guide fans to engage in active consumer behavior, thus forming a fan economic effect, creating greater social benefits and stimulating social and economic growth.

4. Analysis of Fan Economic Models in the Age of Big Data

4.1 Fan economic operation mode

At this stage, it is the era of big data and the era of all media. It is also the era of knowledge payment. The fan economy model is becoming more and more mature. There are three mature fan economic ecosystems, as shown in Figure 2 below, which are star-centric fans. The economy, the fan economy built around the core IP, and the decentralized community fan economy. Stars, IP, and the community are independent of each other and complement each other, stabilizing the fan economy model^[3].

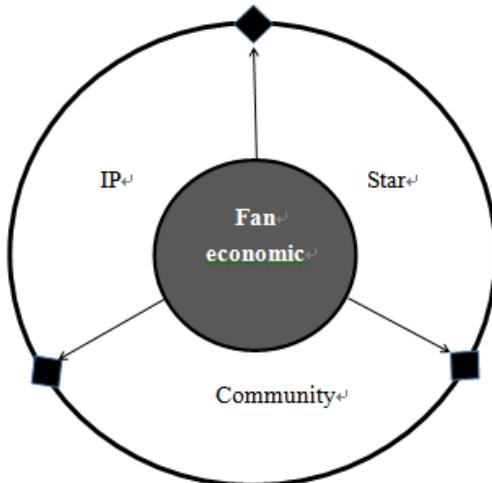


Figure 2 Fan economic operation mode

4.1.1 Star Fan Economy

A star-centric fan economy. It is mainly centered on singers, actors, etc., in the form of individuals or groups. It captures the psychological or emotional needs of the fanaticized fans, attracts fans through image packaging, and makes fans happy to consume on the idols and purchase their associated Series products. In the era of all-media, “Internet + media” is highly integrated, and fans support the channels of followers are increasingly diverse. In order to increase star exposure and traffic, more energy and money will be spent to produce more data. Take the microblogging platform as an example. With high-frequency comments, forwarding, and rankings, fans can only get more resources by being followed.

4.1.2 IP Fan Economy

A fan economy built around intellectual property IP. It mainly focuses on novels and establishes core IP, based on content, supplemented by operational means, and vertically and horizontally-based on the same core IP, vertically deepening and optimizing products, horizontally expanding and broadening the field, establishing a core IP system, and then developing into IP Cluster, build a core IP content ecosystem. A typical example is the “Tomb Notes” series. With the novel as the core, it has derived a series of content cultures such as stage dramas, film and television dramas, games, and comics. Fans drive consumption and create social benefits.

4.1.3 Community Fan Economy

User-centric community fan economy. When selecting a product, the functionality of the product

is more easily satisfied. The user will consider the added value of the product according to the subjective emotion of the individual, such as the brand, the embedded values, the cluster of users with similar values, and achieve the group bee effect. Community organizations, the most obvious from the media platform. The user backs up and eventually forms a relatively closed self-running, self-circulating community fan economy.

4.2 Fan Economic Profit Model

Take “Huya Live” as an example, as shown in Figure 3 below. As a live broadcast platform, marketing content is the main means. The source of income is mainly based on the rewards of fans for the anchor, relying on huge user traffic and obtaining advertising revenue. . In addition, it is associated with content copyright parties such as games, promoting large-scale events such as broadcast events, great traffic exposure, and user interaction to gain other income. Among them, the main source of income of the anchor is relatively simple, except for the signing of the platform, the main income is derived from the fans' rewards.

“Huya Live” 2018 second quarter earnings report was released on August 14. According to the financial report, the second net revenue increased by 125.1% year-on-year to RMB 1.038 billion, and the net profit exceeded RMB 100 million. The profit situation has continued for three quarters. Monthly users and paying users have continued to grow. It can be seen that the “Huya Live” profit method generates revenue from a large number of fan traffic. Similar to the tiger tooth live broadcast platform, such as Douyu TV, YY live broadcast, etc., relying on the Internet, based on a variety of core IP content, such as LOL, King Glory and other games, build a diversified IP ecosystem, and use big data technology to guide fans The group converts to paying users, resulting in a fan economy scale effect.

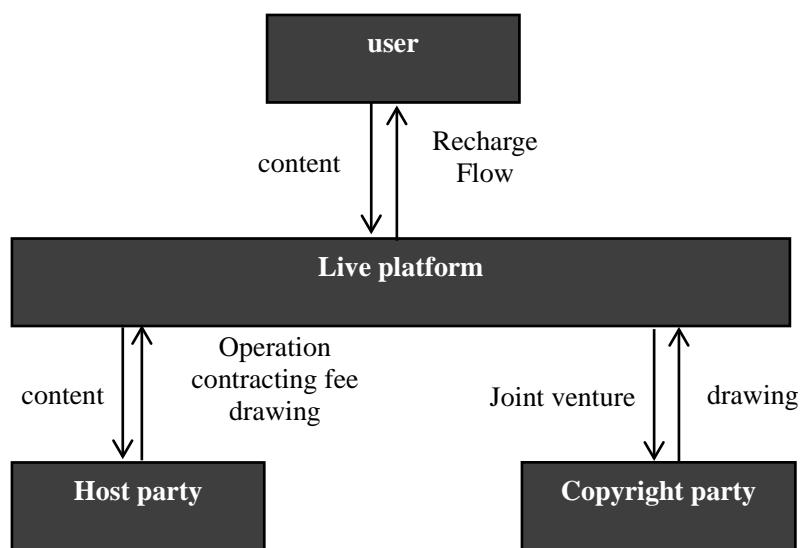


Figure 3 Fan economy basic profit model - Huya live broadcast platform as an example

5. The economic and social effects of fans in the era of big data

5.1 Corporate aspects

In terms of enterprise development, the fan economy plays an active role in the business field and can help the rapid development of enterprises. Whether it is a celebrity endorsement product or a “fan movie”, as long as the fans effectively spread, they can quickly radiate, fully drive consumption, and achieve high marketing at low cost. “Xiaomi” is a typical case. Its marketing slogan “born for fever”, through the loyal users to create a word-of-mouth effect, the rapid development of “fans of Xiaomi” promotes the growth of corporate brands. However, the fan economy also has hidden risks. The two main players, the company and the fans, mainly use

emotions to drive the interaction between the two parties. The essence of the fans is the subjective feelings of the fans, which can easily be induced into irrational consumption. Once the trust is deconstructed, the fan economy no longer exists^[4].

5.2 Social aspects

In terms of social progress, the fan economy has also had a positive impact on the social market. Mature fans should support the culture, greatly promote the aid-oriented public welfare, and better promote social progress. Alibaba's ant forest charity event is worthy of praise. It uses the slogan "Every time you grow a tree, we plant a real tree for you", advocating a low-carbon and environmentally friendly lifestyle, walking, bus travel, Under-line payment, etc., generate energy nutrients and nourish trees. When we plant a tree on the Internet, Alibaba companies plant trees in poor areas such as the national desert to better serve the society. To promote social progress. Among them, many stars, Xiaoran Li, Xian Li , etc.; many schools, Fudan University, Zhengzhou University, etc.; many social organizations, Starbucks, Chinese women's football, etc., participated in the public welfare forest activities, fans as the main promoter, can be said to have contributed.

6. Conclusion

In the era of big data, the fan economic model conforms to the trend of social development and can promote social and economic development. However, hidden risks such as irrational consumption of fans are hidden, and the guidance of the fan economy is still promising. This requires self-discipline. It also needs other laws. Stars and enterprises should pay attention to quality and brand building, and build continuous trust with fans. In addition, we must improve the network information supervision mechanism to achieve a healthy and orderly development of the social economy.

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