

Research on the Operation Innovation Strategy of a Short Video Platform Based on Fan Economy

— Taking Douyin as an Example

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Abstract: With the advancement and popularization of Internet technology, the way users obtain information and entertainment on digital platforms has changed, and content creators have attracted a large number of fans through short-video platforms such as Douyin, forming a huge fan economic ecosystem. This paper analyzes the operation and innovation strategy of Douyin's fan economy platform, taking Douyin's short video platform as an example, and aims to study the core elements of the success of this business model. The results show that fans are not only loyal followers of content creators but also potential consumers and brand promoters; under the role of fan economy, the construction of a high-quality short video platform ecological network will become a major trend in the future.

Keywords: Fan economy, Douyin marketing strategy, Douyin operation program

1. Introduction

The study of Douyin fan economy can deeply understand the changes in consumer behavior and consumption habits in the digital era and reveal the interaction mode and commercialization path between content creators and fans, which is of great significance for exploring new business models and promoting the development of the digital economy. The research background of Douyin's fan economy reflects the transformation of consumption and communication methods in the digital era, prompting scholars and enterprises to pay attention to and study the development trends and business opportunities in this emerging field.

Douyin is now a mature short video platform, and the number of its users online and the frequency of its use far exceeds that of similar platforms. Relying on the platform's own fan user groups, Douyin has actively transformed its development model, launching a star map platform, Douyin Challenge two receivable mechanisms, relying on two mechanisms, Douyin has successfully realized the flow of cash. In 2019, for example, in the Douyin challenge, diversified and entertaining challenges were launched one after another, and the video playback related to the challenge accumulated more than 1 billion times, with a high degree of social attention, which makes Douyin obtained a large amount of advertising revenue. The article takes the Douyin platform as a case study to systematically analyze its revenue model, and provides a reference for the subsequent development of the short video industry by analyzing and summarizing the experience [1].

2. Douyin Fan Economy

2.1. The Concept of the Fan Economy

The fan economy refers to an economic model that takes individuals or groups as the core, attracts and gathers fan groups through digital channels such as social media and short video platforms, establishes stable fan relationships, and realizes commercial realization through fans' support, interaction, and consumption behaviors. In fan economy, fans are not only loyal followers of content creators or brands but also potential consumers and brand promoters. Fan economy is a new type of economic model that emerges from the inherent spiritual needs of fans. In order to tap into a larger market, enterprises tend to pay attention to the emotional needs of consumers when they formulate marketing plans, increase the popularity of commodities through the endorsement of idols and other ways to enhance the recognition of consumers for the commodities, and then increase the popularity and sales of the commodities [2]. The following are some examples of the ways in which content creators and brands can increase their personal or business value. Through interaction and communication with fans, content creators or brands can gain their support and recognition, thus realizing personal or commercial value enhancement. The core of fan economy is to establish a stable, interactive and value-sharing fan community, and through the participation and contribution of fans, realize commercial realization and brand value-added, so as to promote the innovation of business model and socio-economic development in the digital generation.

At present, Douyin has basically done all ages, men and women, different regions and other fan groups have corresponding push videos, and corresponding content creators. The fan base is huge. Therefore, the development of fan economy is also very important for Douyin.

2.2. The Importance of the Fan Economy

The fans are a guarantee of user loyalty. Having a large number of loyal fans means that there is a certain user base and fan base, and these fans may continue to follow, support, and participate in the activities of the brand or content creator, which brings stable traffic and user engagement for the brand or content creator.

Fans are the main force of content dissemination. Fans' behaviors such as forwarding, commenting, and liking on social media platforms can help the content spread rapidly, expand the scope of influence and exposure, attract more users to pay attention to and participate in the content, and enhance brand awareness and user interaction.

Fans are an effective way of brand promotion. By establishing a good interactive relationship with fans, brands can carry out effective brand promotion through word-of-mouth and user-generated content to enhance brand awareness and user trust (e.g. clothing brand online store).

Fans are an important source of direct sales. With a certain quantity and quality of fan groups, direct sales can be carried out through live streaming, exclusive fan offers, etc., to improve the sales conversion rate and the user's willingness to buy, and realize commercial cash.

Fans are the bridge for user participation. By establishing a good interactive relationship with fans, platforms can better understand users' needs and feedback, provide personalized services and content, enhance users' sense of participation and loyalty, and establish a long-term and stable user relationship.

In short, "fans" is a huge cluster, correctly guiding the behavior of fans, so that it is conducive to the development of the entertainment industry in the direction of the development of same, the development of the fan economy also needs to use the Internet, the two are complementary to each other. In the long run, only by mastering the new characteristics of "fans" in the era of social media, can it bring new economic growth points for the fan economy. At the same time, all sectors of society should bear social responsibility, strive to be the amplifier of positive social energy, guide fans to

face life with a positive attitude, consciously promote positive social energy, and actively participate in the dissemination and creation of culture [3].

3. The Business Model of the Douyin Fan Economy

3.1. Content Creation

The core of the Douyin platform is content creation. Users attract fans by posting various types of short videos, which can be educational, entertaining, or showcasing personal talents. High-quality content can attract more viewers and build up a fan base. The content of Jittery is mainly entertainment, and the product information in its video content is realized through advertisements, which realizes the combination of video business mode and advertising marketing mode and is applied to e-commerce operations [4].

3.2. Fan Interaction

Fan interaction is an important part of the fan economy. Creators on the Douyin platform enhance the sense of participation and loyalty of their fans through interaction with them, such as replying to comments and organizing live broadcasts. Such interactions help to build a fan base and lay the foundation for subsequent business cooperation.

3.3. Commercial Cooperation

One of the most important ways to cash in on the fan economy is through commercial cooperation. Douyin creators with a large number of fans can cooperate with brands to realize cash through product promotion and advertisement implantation. Brands are interested in the creators' influence and the purchasing power of their fan base.

A common way of economic and commercial cooperation for dithering fans is to cooperate with dithering experts or KOL (Key Opinion Leader). Dithering Talent and KOL have a huge fan base and influence. They can attract fans' attention by publishing high-quality content and providing strong support for brand promotion and marketing. The brand can promote its own products or services in cooperation with the voice talent or KOL, show the product features and use the experience to fans through cooperative videos, live broadcasts, and other forms, attract fans to buy and enhance brand awareness [5].

Another way to cooperate with Douyinterprise is to cooperate with the Douyinterprise platform. The Douyin platform provides a variety of commercial cooperation methods, such as advertising, brand cooperation, and content creation support, etc. Brands can work with the Douyin platform to realize brand exposure and promotion and attract more fans to pay attention to and participate in the platform. At the same time, Douyin also supports content creators to earn revenue by creating high-quality content, incentivizing them to continue creating and attracting more fans.

3.4. Social Traffic Competition

Douyin's algorithmic recommendation system enables high-quality content to gain exposure quickly, thereby attracting more social traffic and more fan views. This concentration of traffic helps the platform and creators maximize commercial value. Different fan groups are competing for different video traffic, creating a virtuous cycle that brings different quality content to light quickly.

3.5. Advertising Realizations

The Douyin platform itself is also monetized through advertising. The platform can push relevant advertising content to users (fans) based on their behavior and preferences, thus providing advertisers with a precise marketing channel.

3.6. Centralized Traffic Distribution

Douyin uses a centralized traffic distribution model, which means that the platform tends to recommend content that users (fans) are likely to be interested in, making it easier for popular content to get more exposure. This model helps content creators to accumulate fans quickly, but it may also lead to a concentration of resources among the top creators, resulting in the phenomenon of "the rich getting richer".

3.7. Social E-commerce

Douyin has also ventured into the field of social e-commerce, combining content creation with merchandising through short videos and live streaming of goods. This model not only provides creators with a new source of income but also provides consumers (fan groups) with a convenient shopping experience. According to data analysis, online shopping user scale and utilization rate has achieved leapfrog growth, from 447.72 million people in June 2016, 63.10% to 638.82 million people in June 2019, 74.80%, and the scale of cell phone online shopping user scale and utilization rate has also grown from 400.7 million people in June 2016, 61% to 621.81 million people in June 2019, 73.40%, 73.40%. Not only that, the online shopping market has maintained steady development in recent years, and mobile Internet has provided strong support for the development and popularization of social e-commerce[6].

4. Douyin Develop and Operate the Fan Economy in the Future

4.1. IP Centric Operation Mode

The economic operation mode of fans centered on IP (intellectual property rights) refers to the development of fan economic activities around an IP with uniqueness, popularity, and influence, attracting fans through the attraction and influence of IP, establishing a stable fan community, and realizing commercial realization. In this mode, IP can not only be the original image of animation, novels, movies, TV series, and other entertainment content but also can be real stars, entertainers, sports stars, and other IP with personal brands. As a unique brand symbol, IP has a certain fan base and loyalty, can attract a large number of fans' attention and follow, and provides a strong power and foundation for the operation of the fan economy[7].

In the IP centric fan economy operation mode, brands and content creators can achieve product promotion, marketing and sales growth by cooperating with IP and relying on the influence of IP and fan base. At the same time, IP holders can also transform the influence of IP into commercial interests through cooperation with brands, authorization of IP derivatives and other ways to maximize the value of IP. In this mode, IP, as a bridge and link between brands, content creators and fans, promotes the development of fan economy, brand building and commercial cooperation.

4.2. Community-centered Operating Model

The Community-centered fan economy operation mode refers to the establishment of stable, interactive and value-sharing fan communities as the core, attracting and gathering fan groups through social media, online communities, and other channels, promoting interaction and communication

among fans, establishing close fan relationships and realizing commercial cash. Under this model, community members are not only loyal fans of content creators or brands but also groups with common interests, values, and needs, through common topic discussions, interactive activities, offline gatherings and other ways to enhance community cohesion and form a good community atmosphere and culture.

Brands and content creators can understand the needs and preferences of fans through interaction and communication with community members and launch products and services that meet the tastes of the community, realizing the commercial realization of the fan economy. At the same time, community members can also share resources and experience through community mutual aid and cooperation, realizing the value sharing and common development of the community. The community-centered fan economy operation model emphasizes the establishment of a close, interactive and sharing community relationship, which promotes the development of fan economy and the progress of brand building and social sharing [8].

Provide quality content to get the reader to read. Publishing attractive and quality content on Douyin is the key to attracting fans. Content creators can use various forms of content such as creative videos, funny quotes, food sharing, etc. to attract users' attention and retweet, increase exposure and user interaction.

Establishing a good interactive relationship with fans is an important way to develop the fan economy. Content creators can maintain interaction with their fans by replying to comments, interacting with them through private messages, organizing interactive activities and so on, so as to increase users' sense of participation and loyalty.

Content creators can cooperate and promote with other Douyin users, celebrities or brands, co-produce video content or activities, expand the scope of influence and user groups, increase the number of fans and user interaction [9].

Combined with holidays, popular events or topics to develop marketing activities, such as sweepstakes, limited-time promotions, etc., to attract users to participate and forwarding, to enhance brand awareness and sales.

Douyin platform monitors analyzes video effects and user feedback through data analysis tools to understand user preferences and behaviors, adjust content and strategies in a timely manner, and improve operational effects, user experience. For example, the current Douyin will launch activities every once in a while, there will be traffic support if you participate in the activities.

4.3. Star Attraction

Any new product that wants to be quickly known and recognized by the majority of users cannot be separated from a lot of publicity and promotion, and the fastest way to lead the trend is star effect. Douyin itself is a short video app full of entertainment and fun, and it is very consistent with the cultural trend of contemporary young people. After the rise of the Douyin short video, many stars began to experience this product. Based on the theory of fan economy and attention economy, Douyin cooperates with stars and relies on the powerful influence of stars to attract fans to add Douyin, seize their attention and improve their viscosity to Douyin.

The higher the viscosity of the brand value of Douyin, the greater the brand value, this use of the fan economy to promote the platform in the early days of the product is a very effective means of promotion[10].

5. Conclusion

This paper analyzes the fan economy of the Douyin platform from crowd to business. The results show that in Douyin's fan economy, fans are not only loyal followers of content creators but also

potential consumers and brand promoters. Through the fan economy, content creators can make use of their fans' attention and support to earn income, realizing a win-win situation for both personal value and commercial interests. At the same time, brands and merchants can also cooperate with influential Douyin content creators and utilize their fans' resources for product promotion and marketing to achieve brand exposure and sales growth. The development of Douyin's fan economy not only promotes the cooperation between content creators and brands but also promotes the formation of new business models and consumption habits in the digital era, which is of great significance for the development of the digital economy and the change of the social and commercial ecology.

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