

Research on the New Marketing System of Cultural and Creative Products based on Chinese Variety Shows

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Abstract

Chinese variety show market (VSM) is experiencing vigorous development, excellent shows have created show-related cultural and creative products for viewers and consumers to buy. But most of the show producers have encountered bottlenecks and have not managed to earn profit at all. This article analyzes Chinese variety shows, the misunderstanding of content monetization as well as methods to achieve content monetization. Conclusions are that adding concepts of Internet celebrity economy and IP operations based industrial synergy would help content monetization actualization.

Keywords

Variety Shows; Cultural and Creative Products; IP Operation; Internet Celebrity Economy; Content Monetization.

1. Introduction

Over the past 2020, a high-quality web-made variety show has received a lot of praise and attention from the public but did not get the order in line with the program's benefits. Therefore, this article will discuss the current shortcomings in the variety show market and provide a feasible solution.

2. Literature Review on the Marketing System of Chinese Variety Shows

Continuous progresses of Chinese online variety shows have catalyzed large numbers of academic articles concerned. The Chinese National Knowledge Infrastructure (CNKI) has shown us more than 1300 papers when searching for "Chinese Variety shows". A simple literature review about network VSM system would be conducted in this chapter to reveal the drawbacks and improvements in recent VSM.

Liu summarized the current research of Chinese cultural variety shows and found that the characteristics of the variety show, the analyses of how to spread traditional Chinese culture and the limitations of development had not been studied yet[1]. Besides, Fan proved that the Internet Companies have attached increasing importance to the development of internet variety shows. And the audience are no longer satisfied with conventional forms of advertising. Hence, advertisers are supposed to adapt to these new market conditions and seek for some novel marketing methods[2]. Also, Yang put that the plots of the web-made variety shows are pretty similar. At the same time, these shows are heavily advertised. According to the aforementioned research, current Chinese VSM is still not comprehensive. And there exist couples of defects in the web-made variety shows. Therefore, Novel supply chain is a must to achieve content monetization in China[3].

In another work, Zhang studied web-made variety shows and summed up the current development. He proposed two specific improving strategies accordingly. For the first, attention should be paid to users' experience to meet individual customizations. For the second,

increasing the operating means to reach tridimensional brand marketing is necessary[4]. In addition, in Jiang's published work, he analyzed the profit model of multi-channel web-made variety shows on the Internet and found that most huge advertising investment were attracted by the high ratings. Social relationships, which is to extend the industry chain, has increased the additional value of programs. And as result, it has become a novel profit channel[5]. From the perspective of big data era, Zhou analyzed the winning ways of web-made variety shows. At the beginning, survey data is necessity to promote market positioning and brand communication accuracy. After that, it is helpful to use data mining method to achieve audience concentration. Finally, the analyses of the data would lead to the diversification of advertising patterns and innovation of methods[6]. A summary of current VSM has been published by Yuan, where he believed that the values of the brand are conveyed through the program slogans, props and other elements. Intimate combination of program style and brand value can expand the influence of the brand compared with ordinary advertisements[7]. Another concept, 'vertical field' has been put forward by Xin, which conveys the idea that integrated online and offline marketing should be carried out to improve the efficiency of the program. Through the research of Zhang [8], it is found that the marketing system of Chinese variety shows can be innovated and studied from many perspectives, saying the realization of content monetization by building the supply chain of IP cultural and creative products.

3. The Recent Status of Chinese Variety Shows

In recent years, with the successful development of online variety shows, many quality shows have been launched in China such as My Big Sister. The popularity and the high ratings of the program will undoubtedly bring significant returns to the program manufacturers. Hence, more and more video websites launched their own exclusive trend variety programs, hoping to share a piece of the big cake named "Trendy Market". Centering on the concept of IP commercial operation and celebrity economy, the majority of current "Influencer marketing" shows have achieved great success in a short period which helps to increase the sales volume and popularity of the brands. As one of the top video website platforms in China, iQIYI took the lead in launching the IP concept of "FOURTRY". Five famous actresses or actors were employed as the manager and partner of a store. The trend culture was transmitted to the public through trend operation experience. In the program, every partner participated in selecting goods, collecting customers, selling goods and operating "Wechat Media" accounts. The whole process will show the audience a whole picture of a qualified fashion store. At the same time, 14 different national fashion brands sponsoring this program have launched many limited-edition single products to stimulate the audience's consumption desire. During the broadcast, a pop-up store with the logo FOURTRY was set up in Yuyuan, Shanghai. And all the products were sold out within an hour. Undoubtedly, FOURTRY has proved the massive potential of "Influencer Marketing" variety shows.

To retain as many audiences and customers as possible, "FOURTRY2" was produced immediately by iQIYI YOH Studio. Program mode was almost the same with the first season, and star partners operating FORURTRY SPACE are to be presented to the audience. Five new actors employed, the show desires to mix Chinese traditional culture with the international trend of artistic style. Although the program's content is a little monotonous, the audience are still willing to pay for their favorite idols and brands. Meanwhile, the public are gradually accepting an influential idea conveyed by the program - Chinese culture can represent the fashion culture.

Chen Wei, Senior Vice President of iQIYI, mentioned in an interview with that iQIYI has opened up a new business group named NCG(New Consumer Business Group) which has laid a relatively complete supply chain system from the beginning of IP planning. The audience can

easily purchase single products in the program at anytime and anywhere. Chen Wei has predicted the new network variety show trend that it would be in line with the whole technical form of current streaming media, the new communication form, and the business structure of streaming media platform [9]. Obviously, as the first experimental product of iQIYI, FOURTRY represented Chen Wei's idea to some extent, and there is still much room for improvement.

4. Difficulties to Achieve Content Monetization

In 2020, there were a lot of investments in the variety show market in China. Especially in the third quarter, there were 42 web-made variety shows, with more than 30 variety shows on top platforms. "Street Dance of China", a variety show made by Youku, enjoys high popularity in China. But the statistics indicate that the gross profit margin of the show is only 5 million CNY. This also proves that competitions in VSM is fierce with audience standard getting higher and higher. Thus, these conditions are forcing producers to achieve content monetization. As the name suggests, content monetization is the interaction of content between the authors and the readers. In this article, we focus mainly on the monetization of "consumer" content, that is, to promote products through web-media videos, variety shows and other ways.

The reason why it is so hard for producers to monetize their shows is that they fall into one of the pitfalls: consuming idol resources, namely, overusing the celebrity economy. The easiest way to increase audience ratings is to use the idols in the front and attract the idols' fans to watch the variety show. It is also true for "Influencer marketing" variety shows, which need fans to pay for their items. Most of the buyers' fan groups pay for the items in the show because they love their idols rather than the brands. Whenever fans see their idols wearing an outfit that works well, they would be willing to pay to get the same outfit.

Conversely, if a lesser-known model wears the garment, fans will not necessarily find the garment worth it even if the effect is equal. Celebrities must be well aware of that they are consuming their fans to promote the brand. Therefore, manufacturers often find that after the program's content is over, stars and idols choose not to carry goods for the brand continuously because they do not want to pay a colossal fan resources for a brand that has short-term cooperation with them. As a result, once the star's Weibo moment gradually pays less attention to the brands or when the star no longer wears outfits of that brand on the street snapshots, sales will plummet immediately. No matter how trendy clothes were launched by brand producers, they will not earn much profit any more. This is the first usual difficulty of content monetization.

For the top domestic website video platforms such as Youku, iQIYI and Tencent, the second dilemma for content monetization is to realize industrial synergy better. In the early days, most of the videos and movies on websites were uploaded and shared by the original netizen. Later, due to the booming VSM, these video platforms began to buy many copyrights of variety shows in various markets and put them on their website for the public to watch. Until 2011, major video websites showed a trend of "explosion" in web-made variety shows. They began to launch their variety shows while video websites also transformed from the broadcast side to the producer side. The production of variety shows is still an unexplored field for them, and the concepts of program production and content monetization are different. They can employ professional production teams with high salaries to provide them with good content and solutions for variety shows, but they tend to ignore the role of the marketing team. Suppose a variety show with good content after harvest the reputation and the audience's attention for program content is not behind the marketing team to design-related products and marketing activities. It is likely to lead to show income is far lower than expected, appear even at a loss. This is the most typical example of industry collaboration and synergy.

5. How to Achieve Content Monetization

First of all, according to the idea of IP commercial operation, if the producer wants to achieve content monetization, the formation of an IP is necessary. After that, the producer can use the program to name cultural and creative products, hold marketing activities, consolidate the fan community and develop a “circle culture”. The circle is a network formed by individual actors with many topics and highly consistent orientations. In this specific circle, fans are attracted by IP, and the community created is highly loyal to the IP, which is also the basis of IP development. Just because of this characteristic, there are substantial barriers inside and outside the circle, including aesthetic barriers and knowledge barriers. As a result, fans usually stay within their comfort zone. This is not only a comfort zone for the fans but also for web celebrities.

Secondly, the achievement of content monetizing through IP commercial operation cannot be achieved without the support of the celebrity economy, which also indicates that the producers need a batch of famous stars to speak for the brands in their programs continuously. However, the producers do not need to hire the most popular celebrities to attract the audience. Instead, they need to create many circle web celebrities in the show that do not have to be the perfect people to attract all the audience like the stars of the last century did. Instead, circle web celebrities only need to export content to a small group of people who love and are willing to accept them. American scholar Kevin Kelly, published an article called “one thousand hardcore fans” in 2012, which introduced a theory that mentioned that people do not have to be out of reach of the superstar. Instead, they only need much less than they might think of the hardcore fans and they can live well [10]. It can be seen that compared with ordinary fans, circle fans or hardcore fans are more attracted to their idols, leading to the operation model of circle web celebrity.

Finally, industry synergy is one of the critical points as well. When a variety show is being focused on both sides of the marketing team and production team, it will make the program to form a complete supply chain team, that is composed of marketing team, production team, creative team. After the realization of industrial cooperation and synergy, the framework of the whole variety show will be connected in series and the producers will be able to obtain profits more efficiently.

6. Conclusion

The current VSM in China has demonstrated its massive potential. However, most producers have encountered the trouble of realizing content monetization contributed by the fan base overly dependent on idols and the inability to achieve industrial synergy. The actual content monetization should be made of three integrated indispensable parts: the idea of IP- based commercial operation with the support of the celebrity economy and industrial synergy.

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