Association for Information Systems
AIS Electronic Library (AISeL)

ICEB 2017 Proceedings   International Conference on Electronic Business

Winter 12-4-2017

Research on Multifunctional Integrated Internet Platforms

Guoyou Zhang
School of Economics and Finance, Xi'an JiaoTong University & School of Business Administration, Tongling University, China,
11132612614@sina.com

Wenlong Jiang
School of Business Administration, Tongling University, China

Ying Wang
School of Foreign Languages, Tongling University, China

Shang Liu
School of Business Administration, Tongling University, China

Follow this and additional works at: http://aisel.aisnet.org/iceb2017

Research on Multifunctional Integrated Internet Platforms

Guoyou Zhang*, School of Economics and Finance, Xi'an JiaoTong University & School of Business Administration, Tongling University, China, 11132612614@sina.com
Wenlong Jiang, School of Business Administration, Tongling University, China
Ying Wang, School of Foreign Languages, Tongling University, China
Shang Liu, School of Business Administration, Tongling University, China

ABSTRACT

Throughout the development of China's Internet industry for more than 20 years, we can tease out three stages that can represent the trend of the times: the first stage can be called "the Portal Era" with the entire Internet industry dominated by portal websites. However, with several major portals 'transitions after being unable to maintain effective operation of their profit model, the Portal Era came to an end. The second stage we call "Social Network Era", represented by Sina Mircroblog and WeChat. The former had successful transitions after several ups and downs and the latter is trending and promising. Also vigorously developing are various social websites and mobile apps. In the midst of the laughter of those entrepreneurs, the industry came to a third stage of development: The Era of E-business. These three stages did not appear one after another in chronological order. Social networks and e-business platforms in fact exist simultaneously with two groups of people hitting on different roads that lead to the same destination. Social networks and business platforms are now already inescapably intertwined with each other: social networks attract traffic for e-business platforms while e-business platforms provide profit in return. What is more, big Internet giants aim to create a "theme park" magnificently situated in the internet world to provide one-stop services like portal browsing, e-business, third party payment, social networking and entertainment. At the same time, social network leaders also gradually provided e-commerce .and the third party payment service without willing to pave way for others. Longer ago, with the smart phones sweeping the world, the mobile internet era approached quietly while online and offline businesses increasingly converged. Therefore, we have reasons to believe that the next important stage of Internet development will be named as the era of multi-functional integrated Internet platforms.

Keywords: Internet platforms; portal; social network; e-commerce platform; third party payment

_____

*Corresponding author

INTRODUCTION

The Birth and Rise of Web Portal

The specific concept of web portal began with ICP in the Internet industry (Internet content provider), which generally refers to the comprehensive website which can classify network information resources of all kinds, and provide a powerful search engine service, allow different groups of people to quickly and easily find needed information. That is to say, web portal looks like a gate for people to enter the Internet world, which collects right access to wonderful content in the Internet world for users while providing basic services itself. Today in 2017, open the browser, enter the homepage of Sohu.com through search engines, we can see clearly that this is a very classic web portal page interface: all the products and services provided by Sohu.com are listed on the navigation bar at the top of the homepage, which has taken three full lines. The main body of a web page is a hyperlink that leads to content that is distributed across segments.

We believe that 18 years ago when Sohu.com was founded, there were a small number of products and services for its users. However, sohu.com went public in NASDAQ securities market after two years since its founding and left its name in Chinese Internet history which was barely no advantages in primary from today's view. At that time, in the period of era background, the development tendency of Internet industry is surging forward. In the wake of the Internet start-ups that have just swept across the Pacific Ocean to the mainland of China—that is the beginning of all the prosperity and glitz of the Internet. The so-called Internet business is so simple and easy: As long as you make a website that is attractive enough, you can say it's a successful business. Because at that time, the number of Chinese web pages can be said to be zero from the beginning, no website is insipid to the limited number of Internet users. Thus, in the virtual world of the Internet, a large number of content of similar, uneven quality sites sprang up like mushrooms spread rapidly.

These profitable corporate websites and personal websites that satisfy users' interests are now simply crude and laughable. Enormously enriched the infertile Internet world at that time, it also poses a major problem for the very limited number of Internet users: what kind of website is worth visiting and browsing at a huge expenditure that's already been spent (computers and networks aren't cheap), and how to find a better site and web contents continuously? People who linger in the Internet world need a signpost to guide the direction accurately. It is better to provide more and better content at the same time. Web portal was born at this moment, aiming at directly providing competitively contents and high quality services for all Internet users. It is not difficult to understand the necessity of the great maturity development of information technology. Even now,

there are too many handy, accessible, fast, unimpeded Internet accesses (costs that are relatively cheap) to get everything you need: news, music, games, goods… Without even opening the search engine or inputting keywords, Internet content providers will fall over each other to bring relevant information they want us to see through as many ways to push to our eyes, which makes people dizzying.

The Development Process of the Three Major Portals

In 1993, Wang Zhidong began his entrepreneurial journey as a software engineer. Five years later, Sina.com was founded. In August 1996, Zhang Zhaoyang returned from the Massachusetts Institute of Technology to China with venture capital to establish the Sohu.com. In May 1997, after several times of job hunting, Ding Lei, Ningbo Telecommunications Engineer, funded his own career, NetEase was born. So far, the quite legendary "three major portals" have official completed assembly in China's Internet history, like isolated islands, but also connected boats, heading to the unknown future. At the end of the twentieth Century, the development of Internet economic grew rapidly, same as the domestic portal. In April 2000, Sina.com became China's first portal going public in the United States. The NetEase and Sohu.com went public in the United States respectively in June and July of the same year. These three domestic web portals, at the beginning of the establishment of the company, imitated the business model of the famous American Internet portal YAHOO (Yahoo), that is, based on search engines, to attract advertisers and investors and provide charging online platform content services for the vast number of users.

Sohu is a relatively large asset in the Chinese Internet world, possessed souhu.com which is leading position in domestic, the Chinese youth community (chinaren.com), online community (17173.com), real estate website (focus.cn), mobile phone website WAP goodfeel.com.cn, Sogou search engine, map service website go2map.com, totaling hundreds of millions of daily visits. As an Internet service provider, Sina provides advanced online media and value-added information services to communities around the world. NetEase takes the technological advantages in the Internet application development to be in the leading position in China.

NetEase, Sohu and Sina have been in the dominant position in China for a long time, and more and more similar products have been involved in the process of competition. Although there are many products and services provided by the portal, the mode of profit is very limited. At that time, the website's main business was to provide information, and due to the extremely alarming amount of visits, information publishers naturally come with money. As a result, almost all the portal's main source of revenue was advertising revenue. This feature has remained a major and even sole source of profit for many single function websites. But for the three major portals, it is difficult to maintain the operation of the whole enterprise only by advertising revenue. Products and services are increasing, bringing more traffic, aiming also for more profitable means. So today, in 2017, what's the present situation of three major portals?

NetEase marches into the game industry to fight for survival. Sohu farms in the digital multimedia entertainment field. Sina makes full efforts to build Sina micro-blog. Part of the operations of these three Internet companies still coincides, including games, social networking and e-businesses and other emerging elements. These three legendary Internet companies still do not give up the supreme goal of building a multi-functional integrated Internet platform. Unlike twenty years ago, they had more strength and preparation. But it's far from enough.

Portal centric Internet platform

From the above we can see a key phenomenon: even in the early development of the Internet, those ambitious entrepreneurs were not satisfied with a well-operated website with limited services and single function. The three portals were different from the news websites, game websites, music websites and so on, although the three big portals were not so ambitious at that time. But in comparison, it sounds much easier for portals to offer news, games, and music services than vice versa. That is to say, the website is not strictly a website type, but it has the potential of encompassing all. In fact, the importance of the Internet platform was beginning to emerge, but not many people were aware of it. Trully visionary entrepreneurs are still waiting to head for the future which gradually becomes more unpredictable.

We are based on the present and review the past, and we can draw a conclusion, at that time, the Internet industry needed a portal based multi-functional integrated Internet platform. The three major portals are also moving in this direction.
Let's go through Table 1 below to see what the product portfolio of the three portals look like.

Table 1: Products and services of three major portals

NetEase	Sohu	Sina
Mail box	Mail box	Mail box
Network Information	Network Information	Network Information
Software Download	Software Download	Software Download
Community Forum	Community Forum	Community Forum
SMS Service	SMS Service	SMS Service
Search Engines	Search Engines	Search Engines
Electronic Commerce	Electronic Commerce	Electronic Commerce
Personal Homepage	Schoolmate Album	Online Service

Digital Assistant	Virtual Host	Local Site
Animation	Domain Name Registration	Solution
--	Enterprise Promotion	--

* Source: Wikipedia

The above table provides NetEase, Sohu and Sina' products and services for market target customers, many of which overlap, a few are different, and in general, rich and varied. So, how much profit are these products and services have brought about? Obviously it is nothing.

For a long time, the three portals were profitable by attracting advertisers and venture capitalists [4]. The site has obtained great amount of visits to the market by expanding its product lines to keep advertisers and investors interested. Such a so-called profit model, although guaranteed a steady income of a certain number of three portals, far from enough to maintain the long-term operation of the site. New business models need to be developed urgently. With the bursting of the Internet economic bubble and the emergence of Web2.0, the absolute superiority of the portal has been completely lost, and the operation mode with portal as the center is no longer of concern. As a result, the three major portals have begun to transform. Facts have proved that portal is just a periodic product of a special era, the multifunctional integrated Internet platform centered on portal websites is doomed to be unable to last long. This is determined by the very limited business model of the portal.

Nevertheless, in our opinion, the importance of the multi-functional integrated Internet platform has been revealed at that time. At the same time, we must make it clear that such platforms must have a representative center, or the focus of enterprise resource delivery. Combination of products and services provided by the Internet platform should radiate from the point to the surface, the target market will gradually spread, in order to achieve maximum benefits. The three major portals have always wanted to do something that has not been done, and a company of the same period has completed its grand layout in the midst of a controversy.

SOCIAL NETWORKING INCLUDING PORTAL AND E-COMMERCE
From Instant Messenger to Social Platform
As the new concept of portal is attracting eyes of immature domestic Internet industry in the vast majority of practitioners, one software called OICQ was developed by a little-known Internet Co Tencent and launched on the market in 1999. The software, which was targeted as an instant messaging network tool at the time, was similar to a portal site, but was modeled on ICQ, an international chat tool. With the continuous development and optimization of the Tencent over the past ten years, it has evolved into the QQ we all know today. We found that the original purpose of QQ (OICQ) is to provide online chat for users, and this service needs segmentation market, and a special dating site have already involved. At the same time, the three major portals have similar products, but it is only one of the general directions of many attempts to make profits, and has not received much strategic attention.

Tencent has its vision, made QQ as its main business and polished QQ into the most popular online chat tool step by step. Similarly, in its early stage, Tencent QQ encountered the same vital problem, hard to gain profit, as the three major portals did. Different from the three major portals, Tencent QQ has always focused on resources instant messaging in this market and the QQ instant messaging software, finally made outstanding achievements. No one could have imagined that many people were not initially optimistic about the QQ, however, in a few years later, it defeated many opponents represented by Microsoft MSN, and became the largest personal instant messaging software in China in terms of usage amount. In the process of Tencent's growing, it gradually derived many lifestyle and entertainment features, including Tencent portal, QQ show, QQ games, QQ mail, PaiPai.com etc. That is to say, Tencent has become a platform for integration of the rich and colorful products and services.

Here, we can confirm exactly that, Tencent portal had achieved what the portals wanted to do but ultimately failed to. That is simply to make chat QQ as the center platform and guide a huge group of users flow into various products and services. Today, we no longer call QQ an instant messenger, but would rather call it an Internet social platform. In addition to its basic social functions, QQ is also open to all of Tencent's products. QQ users can easily use all of Tencent's product services. Tencent is fully aware of the strategic position of the social platform, and has developed epoch-making mobile phone communication social software - WeChat based on the solid market laid by QQ. Made a more exciting success.

Today, WeChat has replaced QQ as the most successful social platform Tencent has opened up, with more excuses for opening up and more far-reaching impact on the Internet industry as a whole. Another Internet Corporation, Sina, had been well-known for a time with portal, caught up with the opportunity of social networking. Frustrated on the portal, Sina turned to the social network and made a big effort to build Sina micro-blog, which eventually reshaped its brilliance. It can be said that the success of Sina, micro-blog and WeChat marks the pinnacle of China's Internet social networking era.

The Functionality of Internet Socializing
The same with the portal, in the later stage of development, Internet socializing has naturally changed from the theme of a website into an additional function. More and more enterprises begin to integrate social function in their product line, even

there is no need to develop this function, it is easy for the ever-changing network information technology to do. Portals can open social product services to a wide range of users, such as online chat products offered by three major portals. At the same time, other types of Web sites can also integrate portal functionality, such as the home page of the Tencent, which started with instant messenger QQ (www.qq.com).

With the popularity of smart phones, all Internet Co pay more and more attention to the product layout of the mobile terminal. As early as Jobs redefined the phone with iPhone, the phone QQ has taken an important position in users' mind. The web server, computer and mobile phone have become the three largest Internet Co battlefields, among which the intelligent mobile phone terminal replaced the former two to take the main position in each big enterprise. In addition to these Internet products which have been struggling in the networking market, such as WeChat, Sina, micro-blog, Baidu Post Bar, more and more other types of mobile phone APP considerably step closer to the social function and become neither fish nor fowl. One of the most representatively is Alipay as the third party payment software. In stark contrast, WeChat's mobile payment market is like a duck to water. That's due to the advantage of social networking. Social networking can easily be condensed into a functional product service, as well as more compatible Internet services such as portals and e- commerce.

Profit models for Social Networks

Based on product characteristics, we analyze the differences between the portal and social networks, as well as the pros and cons. But the real reason for making social networks mainstream is that social networks have a stable and effective profit model. Portal profit model mentioned earlier, namely advertising + venture capital. Once the flow of Web sites no longer keeps advertisers satisfied, advertising revenue falls sharply, and it is hard for investors to appeal to them. So, how do social networks ensure profitability?

Today, the domestic social network products are broadly divided into three categories: the first category is WeChat (including QQ), Sina, micro-blog and Baidu stick, etc. This category is often the main product or strategic layout of large companies, regardless of resources, located in the upper reaches of the food chain. The second category is located in the middle reaches, facing the market segments, such as douban.com, NetEase, Lofter (Le Hu), Renren.com and so on. The third category is the ever-emerging products of start-ups, such as MOMO and so on.

Due to various reasons, these three types of social network shave sharp differences in various products and services, but act the same in terms of gaining profit. Domestic social networking profit mainly include advertising, membership, games, electricity providers and continue to be tapped out of profit methods. Today's online advertising marketing and Web1.0 portal era are quite different. On the basis of retaining popular display ads, the marketing approach has been greatly enriched by creative practitioners who can say that only surprisingly they can't do it. At present, WeChat and Sina micro-blog are the two largest Internet marketing platforms. Plus, social networking is the UGC web site, where users create content. Huge user groups share information and communicate content in social networks, and the traffic is huge and stable. This makes the web more attractive to users and allows them to remain loyal and continue to produce content rather than run out of it.

This big feature of social networking ensures its strong user stickiness and makes it profitable, stable and sustainable.
We can draw a conclusion that the most important problem is how to make the right profit for the multi-functional integrated Internet platform. That is to say, it is impossible for each platform to make a hundred percent money, but there must be one such product that maintains platform operations and radiates other product services. In terms of this, Tencent is acting perfectly with the starting point being QQ, aka social networking. Therefore, the entire Internet market will pay so much attention to social networking, many industry giants do social networking at any cost. Among them, Ali is a top-ranking player.

INTERRELATIONSHIP BETWEEN ELECTRONIC BUSINESS PLATFORMS AND SOCIAL NETWORKS
Ridge Road of Alipay Social Networking

At the end of last chapter, Ali made all costs to break into the market of social networking which is already saturated; the most representative is Alipay app mobile phone on the integration of social function of resilience. Alipay, a third party online payment platform founded by Alibaba group in December 2004, is now a Alibaba affiliated company group. Alipay can pay online, the official application support credit card free repayment, Q coins recharge, water gas fee payment. You can also pay for air travel, education fees, book payments and tickets for major events. Alipay was originally a function in order to solve the network transaction security set by Taobao. The function first uses "the third party secured transaction model". In December 2004 Alipay become an independent Zhejiang Alipay Network Technology Co Ltd, renamed in January 2008 on Alipay Network Technology Co. Ltd. As of December 2012, the number of registered users of Alipay exceeded 80 million, the peak daily turnover of more than 20 billion RMB, the peak number of transactions reached 105.8 million.

Alipay (hereinafter refers to mobile phone app) is an important product of Ali to layout the mobile communication. Mentioned in the previous chapter, social networking is easy to be integrated into a small but complete function. Alipay spent a lot to do social networking, but with little success.

Table 2: Mobile phone monthly active ranking

Ranking	Mobile APP	Field	Developers	Monthly active population (10,000)
1	WeChat	social intercourse	tencent	78,696.20
2	QQ	social intercourse	tencent	57,944.80

3	Alipay	payment	Ali	33,712.70
4	Taobao	e-commerce	Ali	29,740.20
5	Iqiyi	video	Iqiyi	24,561.10
6	QQ browser	browser	tencent	24,128.90
7	Tencent videos	video	tencent	23,919.60

* Source: Analysys think tank

From Table 2, we can see that in the mobile phone mobile communications market, Tencent and Ali are two major competition giants, Tencent can be said to fully suppressed ali. Of the top seven in the rankings, 4 came from the Tencent and 2 from ali. The first two are social software, the third or fourth are leading payment and e-commerce providers. Here you can fully see the importance of multi-functional integrated Internet platform, if not in Tencent's banner, it is difficult to believe that QQ browser and Tencent video will have a place on the list.

As Ali's biggest rival, it's easy for Tencent to do e-business, payment and the Internet finance, in fact Tencent has done so. However, Ali hasn't done so well in social networking so they take heavy defensive measures in its original business areas. This is the magic of social networking, which can be a mainstay of a multi-functional integrated Internet platform, and can also be compatible with multiple products in all directions. The portals and e-businesses can reluctantly do the former, but not the latter.

Portal, Social and E-commerce- Pulling in the Same Direction
Because of its advantages of openness, expansibility, low cost and high income, e-commerce has gained more than twenty-two years of development since it was formally born in 1995.The explosive development of an emerging industry, of course, will give birth to one or more "Big Mac" industry giants. Today, Alibaba group is undoubtedly the leader in the field of e-commerce, but also the biggest and most direct beneficiaries and participants in sharing the huge development bonus of e-commerce industry.

After the birth of Alibaba in 1999, meet at Alibaba strategy was formulated. With China having gradually become the "factory of the world", Ali launched import and export trade credit information products and services such as *homeopathy integrity* and *Chinese Suppliers* and China, the implementation of the development strategy of the third party B2B business platform always online exhibition ", for domestic small and medium-sized enterprises to expand domestic and foreign markets, making great contribution. Ali, after years of steady development, the competitors far behind, a banner incarnation of B2B business platform; step into the capital market and used to be the highest domestic market capitalization of Internet Co; The world's largest sales of electronic business platform; with the world's largest amount of registered users of electronic business platform… All these proved Ali's successes. Today's Ali wants to do more, but the difficulties are also more. Ali obviously does not want to be limited to an e-commerce platform, but to become the top of the Internet industry giant, that is, multi-functional integrated Internet platform, all inclusive. Ali, however, had a rival target of equal magnitude, which was the Tencent, and the annoying adversary was much closer to that end than Ali.

Ali created so many achievements today, relying on the e-commerce platform; Tencent can now have such a huge body mass, because of never abandoning the social network; At the same time, NetEase, Sohu and Sina, which had the same ambitions, chose the web portal. Interesting thing is that the portal, social and e-commerce in China's history of the birth of the internet almost appeared at the same time. Different people take different roads, and they reach different destinations naturally. Now it seems that the social network and e-commerce providers made what the portals cannot make. Or what NetEase, Sohu and Sina did not do, Tencent and Ali did. More than 20 years ago, the two Internet Co. were in the opposite direction. In fact, the portal is still there, and the NetEase, Sina and Sohu are still having the same aim, but the possibility is not much. In our view, the NetEase is still moving in that direction, which can be seen from its social and e-commerce of the action. As for Sina and Sohu, their original aspiration should have died long ago.

Internet Platform Needs People's Sense of Participation
Whether it is portal platform, or social network and e-commerce platform, or is the so-called multi-functional integrated Internet platform, we believe that the most indispensable is the sense of participation. The world of the Internet, the real world, and the people who are full of personality and participating in the whole operation of the system are the source of the connection between man and the world. If the virtual cyberspace does not get existence and participation of real people, the Internet will have no meaning. Similarly, a commercial Internet platform, if it does not allow its users to have an impact on the sense of participation and satisfaction, there will be no long-term development of vitality.

Portal is more like a simple information display and content portal integrated platform, visitors actively seek information and passively receive information. Once they find a better information center platform, they will be easily fond of the new and get tired of the old. Social networks and business platforms are based on the participation and input of countless users: Social networking requires users to exchange information and distribute content, and the electronic business platform requires buyers and sellers to trade in it. People need social networking to meet the needs of society and the e-business platform for easy shopping. Accordingly, these two Internet platforms need more people to participate in the operation of the entire web site system.

We believe that the construction of multi-functional integrated Internet platform must pay attention to the user's sense of participation. Social networks are born with such genes, so for now, it is the most likely to be the key to the success of a multi-functional integrated Internet platform. As a matter of fact, we have every reason to think that the Tencent has completed its preliminary layout. And this is what Ali cannot do, because once you have decided on the initial self-image, it was like you have scattered the seeds and different fruits will come out of different breeds.

THE PROSPECT OF MULTI-FUNCTIONAL INTEGRATED INTERNET PLATFORM
Common Features of Portals, Social Networking and E-Commerce
From the text above, a portal centered multifunctional integrated Internet platform (three portals) failed but social networking centered multifunctional integrated Internet platform (Tencent) is successful, and why is that? When the portal market is emerging, the country is in the embryonic stage of the Internet industry. The functional characteristics of the large-scale integration of the portal website conform to the market demand at that time, and have been favored by the market. But with the rapid development of the Internet industry, Internet users are surging, they got many methods to get access to information, the portal market gradually saturated, and eventually withdraw from the stage of history Web1.0, followed by Web2.0's, ended with the decline of the portal and made a choice of social networking. Or it could be said that the social network embraces Web2.0.

Like portal websites, domestic social networks are relatively late and developing fast. The first craze took place in 2008, when the "steal farming" game became popular and swept the web. After this, "social + game" business model continues so far.
After the heat of "stealing farming" dissipated, "forwarding" became one of the basic components of social networks without taking any extra trouble. People begin to assemble, discuss, and share information on a specific topic in the online community. Baidu post bar, douban.com, Renren.com and a large number of thematic communities become flourish. Communication is one of the basic needs of human beings.   Whether in reality or in the virtual Internet world, social networking has always been a timeless theme. The emergence of social networks has made the world of the Internet more virtual and subtler than the real world. It's hard to say whether the real world dominates the Internet or contrary, which is the real world.

There is no doubt that the world is revolutionary. From the foregoing point of view, the so-called multi-functional integrated Internet platform seems to have to provide at least three services: portal, social networking and e-commerce platform. The reason, we believe is that these three Internet products and services are very complex, systematic and consistent. And the characteristics of these three kinds of unification are also the essential qualities of the multi-functional comprehensive Internet platform. Compared to other single functional and confirmed target market of the Internet products, portals, social and e-commerce are facing undefined and broad customer groups.

For example, people go to restaurants for having foods, cinema for watching movies. But in Disneyland, there are restaurants and cinemas, and there are more recreational facilities than ordinary amusement parks. Portals, social networks and e-commerce platforms are like playgrounds, and the ultimate dream is to become Disneyland of the Internet world. Well, is there such an Internet company can do this? At present, it seems that Tencent is approaching the ultimate goal held by of its fellow Internet Companies.

Platform Competition Status and Analysis of the Advantages of All Parties
If we selected several Internet Co from the portal, social and commercial fields to compete for the title of a multifunctional integrated Internet platform, we will focus on the NetEase, Tencent, Ali and Baidu. The three Internet Co products line overlap, so that competition can't be avoided. NetEase started with a portal, and now the product line across the portal, games, social networking, e-commerce and other fields has made many achievements. Its NetEase portal, mailbox, computer game agent, mobile game development, overseas purchasing, NetEase cloud music, NetEase public class, pictures social community LOFT and other brand services have hit scale
.
Compared to NetEase, Tencent and Baidu have done so much better. Its products and services almost cover all areas that can be subdivided into the Internet industry. QQ, QQ mailbox, QQ music, QQ browser, QQ video, QQ game, QQ typewriting, Tencent video, Tencent map, Tencent news, Tencent cloud and so on. And it's the same case by changing the prefix of these products into "Baidu": Baidu music, Baidu audio and video, Baidu browser, Baidu typewriting, Baidu maps, Baidu news, Baidu cloud, and so on. Ali is naturally unwilling to fall behind, in addition to its own business, it is involved in the same fields with Tencent, Baidu. For Internet giants with strong capital, it is easy to move into an emerging market segment. The four Internet giants listed in the previous chapter have different strengths, and the following is a brief analysis.

Compared with competitors, the NetEase does not have specific advantages and the portal it relied on at an early stage has already lost the historical position. NetEase is successful, and we think it is because NetEase operates in the target market intensively and meticulously. After all, it's a technology oriented company. The advantage of Tencent in above has been discussed; the social network is the trump card. Ali's trump card is the electronic supplier platform which was already noted above. As for Baidu, it mastered the search engine and resorted to every means in order to gain traffic for its products. We believe that Tencent is most likely to win this competition. In fact, Tencent is already in the upper hand. This is the magic of relying on social networks. Tencent doesn't always enter the niche markets at the first opportunity, but it makes more profit

than its competitors who move earlier.

Prospect

We believe that the Tencent model can't be copied. That is to say, even after the emergence of social applications beyond WeChat, it will not drive an Internet Co beyond Tencent. Only Tencent can surpass itself. Of course, it can't be Ali. That is to say, the Internet industry entrepreneurs will never parachute in a so-called multifunctional Internet platform, in fact, no one will do such a thing to tell some fantastic tales. As for the multi-functional integrated Internet platform, it is better to do the addition and subtraction than to start from scratch. It could only bring challenges to the Internet giants who were developed to a certain degree of maturity rather than endless stream of Internet parvenus ripened by capitals. Ali wants to make a breakthrough in networking and O2O services, however, the self-defeating efforts brought a lot of discomfort to users. Tencent is not able to duck in all market segments. E-commerce related Paipai.com failed and turned to cooperate with Jingdong, Revealing an old saying, "the enemy's enemy is a friend."

As can be seen, such platforms are "multi" functioning, rather than "all-round" functioning. Its comprehensive features allow integration capabilities, but can't be compatible with everything in the Internet world. After all, the Internet is too big for a company. Dispute between Tencent and Ali, by imitating each other's way, will see a fight in each potential market competition. They had better return to their profound field to achieve perfection. Ultimately, the choice of users will prove everything.

CONCLUSION

Through the four chapters, we have sorted out three very representative stages of Internet development. We need to make it clear once again, the portal, social network and e-business almost simultaneously appeared, but in different time periods occupied the central position of the Internet industry. They did not appear a single linear chronological order.

Since China officially joined the Internet, it has been more than 20 years. In the wild growth of the industry, the number of Internet users is increasing day by day, the market is growing steadily, and all kinds of companies and enterprises emerge one after another. Generations of ambitious entrepreneurs made endless struggle, dying the promising "blue sea" of internet industry with cruel bloody red. Every Internet practitioner needs to face the problem, how to come out on top in the tide of the Internet. As for the Internet giants that have been developing so far, it is the most important thing to strengthen the status while continuing to increase. NetEase, Sohu and Sina are the three major domestic portals, the three almost simultaneously created Internet Co today are totally different from their beginning, no one will use the "portal" to describe them. Speaking of NetEase, we first think of NetEase games, domestic online agent and production benchmark. Sohu turned to multimedia digital entertainment, trying to build an entertainment community with video, news, games and other media information. Sina seize the social networking as its life-saving straw, pushing micro-blog into Chinese top 1 social network.

Meanwhile, Internet giants, led by Tencent, Ali and Baidu, have joined new markets that have been opened by creative practitioners, with one just finished and another come on the scene, turning the treacherous industry into a capital battlefield with no bullet. It is worth to notice that, at the beginning, the portal, social network and e-commerce are fragmented, but in the process of continuous progress, the three have a subtle and complex relationship. Till today, this connection still exists. The portal is no longer in its prime, but it has not completely disappeared. Social networking seems to embrace everything, becoming the dominant factor of "Internet plus". E-commerce is still hot, which was cited as a direct and effective way of gaining profit by many start-up companies. The Internet has been moving forward, with countless new things being discovered grabbing people's attention showing an endless play. In such complex market environment, who would be the next to cause the uproar, we can only wait and see.

ACKNOWLEDGMENT

REFERENCES

References are available upon request from the corresponding author.