The rising of livestream business model: Insights from the case study of TikTok in the UK

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Recommended Citation

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ABSTRACT

Consumer purchasing behaviours have experienced a revolution from offline shopping malls to social media Livestream during the last decade (Sorescu et al., 2011). This study adopts the case-study approach and an online focus group with the managers of TikTok trading business in the UK to examine how TikTok's retailing path can help brands or sellers build a close tie with consumers. This paper concludes with how the TikTok Livestream commercialization pathway impacts the conventional business model. Three conclusions are drawn from this study. Firstly, a video creator who holds the Intellectual Property of a TikTok account plays an essential role as the Livestream video influencer. They have created value for their followers and drive consumers' intention of purchasing behaviour. The livestream of video creators provides opportunities for consumers to interact with the video creator and other consumers. Secondly, Livestream video shopping breaks the limitations of offline physical space and attracts consumers efficiently. Thirdly, social e-commerce empowered by artificial intelligence technologies including image analysis and text analysis plays an essential role in targeting consumers and sustaining the operation of the Livestream shopping platform.

Keywords: Livestream shopping, business model, consumer behaviours, Livestream purchase

INTRODUCTION

Because of the growing impact of the social media platforms on users' daily lives (Sorescu et al., 2011), livestream services have emerged as an innovative retailing method. Livestreaming (M. Li et al., 2022) provides both merchants and consumers commercial and social support with its interactive and real time communication between video creators and consumers. Some studies and reports demonstrated that livestream commerce would grow unpredicted capital size (Liu et al., 2022). The livestream producers consist of brand manufacturers (Merritt & Zhao, 2022), conventional e-business platforms such as Taobao in China (C.-C. Wang & Chen, 2010), SMEs, social media users or video creators who promote the commercial products (Sheth & Kim, 2017). Brand manufacturers care more about the exposure of the brand on the internet and products related with the brand (Hudson et al., 2015). As the impact of social media on brand management, consumers play a more important role in sustain a brand (Gensler et al., 2013). For conventional e-business platform sellers in Amazon or eBay, it is very common for them to use the social media livestream to attract specific consumers and expand the market (Merritt & Zhao, 2022). SMEs use a location traceable function of the livestreaming recommendation system to track and influence potential local customers to place orders in their online or offline shops (Viu-Roig & Alvarez-Palau, 2020). For social media users and video creators, the website monetization model is the critical factor for the harvesting revenue stream (M. Li et al., 2022). Furthermore, social media livestream platforms, like TikTok, have launched a universal video creators' support plan and offline business partnership to attract more users to this vibrant online platform (H. Wang et al., 2021). As a new method for electronic business, a very nature research question to ask is, what are the specific features for the livestream to distinguish as a business model? What will drive users to purchase through livestream videos?

Many previous livestream studies focus on consumer behaviors under the livestream commerce setting. It is demonstrated that customer engagement (Cao et al., 2022) and impulse shopping behaviours (Merritt & Zhao, 2022) play key roles in accomplishing and strengthening the Livestream commercial model. Some research also reveals that customers' Livestream engagement is negatively related to Livestream revenue in a broader view (Liu et al., 2022). Viewers' visual attention track (Chen et al., 2022) and flow experience (H. Wang et al., 2021) within the live sale are also discussed and refer to shopping behaviours. User behaviours are also constrainedly explored from an internal perspective, like Zhu's work constructed the mechanisms of users' cognitive personalities and shopping intentions (Zhu et al., 2021). Most of the studies for Livestream shopping behaviors utilize experimental datasets. For example, Chen's work employed college students who are from the same age group for the experiments (Chen et al., 2022); Furthermore, these experiment participants rarely shop from social media livestream platforms, which confounded reality with the knowledge they contribute (K, Tomas, 2022). This research investigates TikTok Livestream features that influence purchasing behaviors from the real case study of TikTok Livestream producers. Thus, this article tries to explore the features of livestream business model by analysing TikTok Livestream merchants. It is expected to identify the profit chain in livestream commerce and provide practical implications for the future of the live streaming industry.

LITERATURE REVIEW

The literature review provides the evolutional path of electronic business from e-commerce platform to social commerce, and livestream retailing.

E-Commerce and platforms

E-commerce was first defined by Dr Robert (Burt & Sparks, 2003; C.-C. Wang & Chen, 2010) as websites designed for online business activities capitalizing on internet to display and sell product/services to match the needs of consumers and suppliers. Starting from around the 2000s, many established e-commerce platforms have flourished, for example, eBay and Amazon in western world and Taobao and JD in China. The first generation of E-commerce websites only have the simple functions of displaying and selling products (Otto & Chung, 2000). As internet technologies developed the social media features have enriched the promotion and selling functions of e-commerce sites (Manquiquiz et al., 2021). Early e-commerce sites benefit from selling products online for cost reduction (Bakos, 2001; Netessine et al., 2006). In the early 2000s, even though researchers found it hard to investigate and understand consumer behaviours in e-commerce, while the related data was sparse at that moment (Burt & Sparks, 2003), positive impacts on brick retailers are reported (Otto & Chung, 2000; Molla et al., 2006). It is until 2010 that the retail logistics between consumers and suppliers are identified as transformed by e-commerce according to John's study (Fernie et al., 2010). E-commerce supply-chain literature (Boysen et al., 2019) reported that the e-commerce retailers controls the supply-chain relationships and warehouses to manage the successful business. For instance, JD and Taobao in China has integrated retail channels, logistics, and digitalization of retailing process to formulate a closed business loop system (Zheng et al., 2020). In summary, conventional e-commerce integrates retail, marketing, supply chain and financial-industrial to maximum efficiency, constructing a synergistic effect for a closing tie of supply-chain to improve total profit. Recent studies also imply more comprehensive e-commerce business model for sustainability (J. Li et al., 2018).

Social E-Commerce

Social e-commerce was first defined as internet word-of-mouth applications embedded into an e-commerce system (Liang & Turban, 2011). In 2019, Social e-commerce became one of the capital interests (H. Wang et al., 2021). Compared to traditional e-commerce, social e-commerce lowers the cost of acquiring new customers by promotions through social media interpersonal relationships (Zhang & Benyoucef, 2016). Social e-commerce characterizes three central identities to distinguish it from conventional e-commerce: theoretical, customer and design features (Busalim & Hussin, 2016). The growing technologies enhance shopping interactions and boost social e-commerce research interest and knowledge gaps (Ji et al., 2021). The existing social e-commerce models could be summarised as three mainstreams, social content commerce (B. Lu et al., 2016), social share commerce (Ji et al., 2021), and social e-retail commerce (Piotrowicz & Cuthbertson, 2014). Social content E-commerce platforms produce valuable, attractive contents to lead and educate consumers' perceived value and purchasing intentions (Y. Huang et al., 2019). The promoting environment of social content commerce could be summarised into four areas: policy (Gibbs et al., 2003), economics (Rawat & Divekar, 2014), public need (Ma, 2021), and technologies (Si, 2021). The business model of social content commerce and its profit construct is shown in Table 1.

Table 1 Social content business models and classifications

Type	Business Model	Profit Construct	Platforms
Closing type	Content operation	Platform rent for e-commercial entry and merchant service fee, advertisement, sales, branding marketing	Facebook/TripAdvisor/Redbook
Website Monetization	Content educational intentions to the third e-commercial platform	Selling commission and advertisement income	Instagram/YouTube

Source:(Zheng et al., 2020)

Social Sharing e-Commerce

Social sharing e-commerce relies on social network sharing and product advertisement earning (Cheng et al., 2019) as demonstrates in Table 2. Social sharing e-commerce acquires website traffic flow from share recommendation functions of social media and e-commerce platforms (Ji et al., 2021). Social media sharing valued content with users dramatically influences purchasing intentions and behaviours (Z. Huang & Benyoucef, 2013).

Table 2 Social share business models and classifications

| Type	Business Model	Profit Construct	Platforms
Group purchase	Low-Price sensitive pursuing consumers within the e-commerce platform	Transaction commission and advertisement earning	Groupon/Pinduoduo
Sharing	Sentiment sharing and influencing consumer shopping intention to a traditional e-commercial shopping website	Transaction commission and cost-per-sale advertisement earning	TikTok/Facebook

Source:(Hsieh & Lo, 2021)

Social Retail e-Commerce

Social e-retail commerce refers to the e-commerce strategies that enables sellers to maximize the retail capability to reach stock optimization and gain growth of retailing turnover (Lefebvre et al., 2006).). Previous research indicates that the social e-retail commerce could be achieved through omnichannel model driven by technologies (Gonçalves Curty & Zhang, 2013; Liang & Turban, 2011). In one study utilizing a longitudinal quality method and data collected from 100 Mechanical Turk workers, the result and analysis concluded that top e-retail commerce websites normally distinguish themselves from peers with social features (Gonçalves Curty & Zhang, 2013). Consequently, the overall retailing structure is reshaped with restructured retail logics (Fernie et al., 2010). Table 3 summarises current e-retail profit models and platforms. B-to-C refers to Business to Customer business model, and S-to-B-to-C refers to the Suppliers to business to consumers business model according to the traditional business model classification (Jimenez et al., 2019).

Table 3 Social e-retail profit models and platforms

Type	Business Model	Profit Construct	Platforms
B-to-C (See Figure 1)	Traditional retailers duplicate original business models to online commerce platforms to approach new consumer	Retail revenue and service fee	Offline Brand Merchant websites, e.g. (Tesco, ASDA, John Lewis, Harrods)
S-to-B-to-C (See Figure 2)	Suppliers seek e-retailers for marketing, logistics, technology, and training support. E-retail takes responsibility for managing social e-commerce platforms and business models to accomplish sales and website monetization.	Retail revenue and social marketing platform renting fee	Alipay social community/ Taobao social community

Source:(Y. Wang et al., 2022)
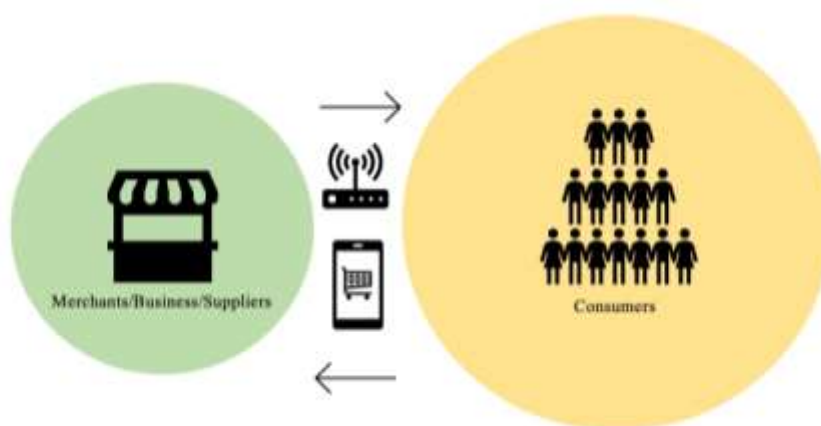
Source: (Bharadwaj et al., 2022)
Figure 1 Business-to-Consumer Social retail e-commerce Model

Figure 2 Suppliers to retail Business to Consumer (S-to-B-to-C) Social retail e-commerce Model

Livestream Retailing

Livestream service has become an emerging marketing strategy (W. Lu et al., 2022) recently due to its ability to advertise perceived value of products, build consumers' trust, and communicate interactively with customers (Xue & Liu, 2022). Livestream research literature highlighted the impacts of social e-commerce on traditional commerce industries (Cheng et al., 2019; Zhou et al., 2013). From the consumers' perspective, livestream has provided the opportunity to improve the information exchange process between consumers and merchants (Ma, 2021; Y. Wang et al., 2022). There are several studies discussing the livestream's value in retailing. Wymer et al. investigated live streaming interactive advertisement value (Value is summarised into four dimensions: immersion, immediacy, interaction, and sociality) for sports organization marketing using a case study approach (Wymer et al., 2021). Livestream marketing responds positively to consumers' behaviours and converts revenue (W. Lu et al., 2022). However, e-retailers are biased in coping with appraisals of the relationship between Livestream sales traffic and salespeople performance (Bharadwaj et al., 2022). There is also no discussion on livestream retail from the business model system.

METHODOLOGY

This paper utilized an in-depth and detailed case study of TikTok Livestream commerce in the UK. TikTok was chosen for this study for its successful retail strategy (Xue & Liu, 2022). TikTok was started up in 2016 as a short video sharing social media platform. The growth users of Tiktok usage has exploded exponentially and the average usage of TikTok for every user is 3 hours a day (Merritt & Zhao, 2022). With its entertainment feature and algorithm-based content recommendation system, TikTok soon started competing with popular social media platforms in the market (e.g., YouTube, Facebook, Instagram, etc.). In 2020, the TikTok UK site formally launched commercial Livestream service and open an innovative new business model in UK. Algorithms drive TikTok Livestream service, and numerous marketing phenomena behind algorithms need to be explored and explained. Our research accesses the TikTok retail pathways' impact on the product, price, marketing strategies, promotion effect, video content and Livestream performance. This case study involves the observation of 98 Livestream videos and an online focus group with 38 Livestream business owners or managers. Within the data collection process, this case study has two objectives, to identify the business model for livestream and features of livestream that can promote customers to purchase products.

Focus Group Design

This study designed a constructive framework for online focus group with the social media platform chatroom function at DOUYIN—a social media platform in China. Online focus group was chosen because it will provide an cheaper and easier method to collect qualitative data. Douyin was chosen to select the focus group members because many Tiktok users attend e-commerce training course in Douyin. The focus group members were identified with the recommendation of algorithms by typing hashtag keywords, Livestream workshop, start an e-retail business on TikTok, international trading business, business models etc. (Haenlein et al., 2020).

Focus Group Process

The focus group process describes in Figure 3 starts by looking for participants by typing keywords and hashtags (see the last paragraph) so that social media algorithms can search and recommend users based on the researchers' interest in the content and target people. The researchers have one anonymous account on social media, and the search targeting interviewees' tasks are all operated by the researcher's social media account. The researcher will follow all the target participants and remark on their background information by staying at the business training or business seminar theme chatrooms. There will be a shallow risk of ethical issues after getting their consent messages through the private Messenger function. The researcher also allocated a personal chatroom at DOUYIN with the hashtag "business model seminar" and "focus group room". The researcher "sat" at the host position with 298 responded participants in the group and answered questions in the chatroom with text and audio.

Participants on social media platforms are filtered by TikTok algorithms and automatically pushed to a homogeneous group of users (Eriksson Krutrök, 2021). It has been proved that people are more likely to express true feelings or views online since

anonymity and high privacy is a natural feature of social media (Gruber et al., 2008). Participants are selected on their careers and significant business background. Their age, gender, and education information are also recorded anonymously with the focus group question answers.
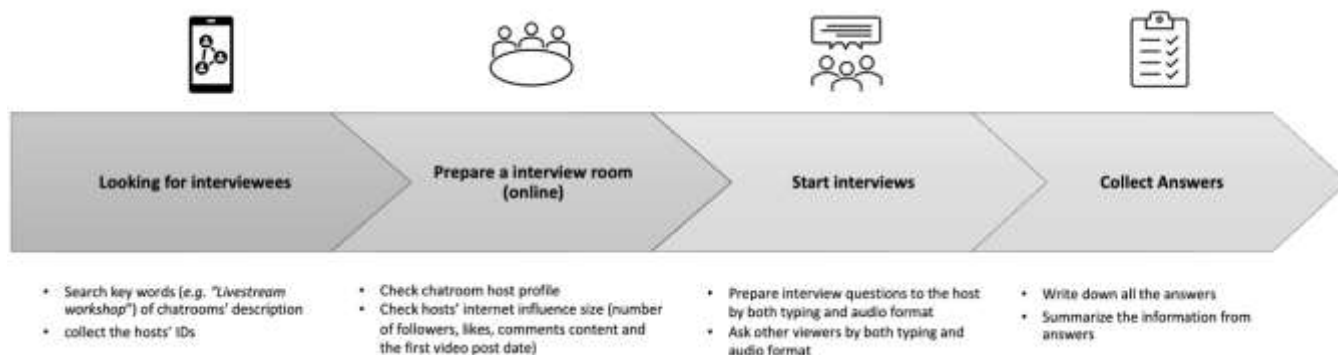

Figure 3 Interview process with participants and information collection

The focus group started with the introduction of the purpose of the research and consent to participate in the research was provided. The researcher started the discussion by eliciting some background information about the traditional e-commerce, followed by some challenges and experiences with the Livestream retailing. This topic attracts business owners with similar experiences. They started answered various questions related with the Livestream retailing. Questions discussed mainly focus on three areas, background of the livestream business and the owner, the content creation process, and the profit model of livestream retailing. Figure 4 demonstrated the focus group discussion framework and how the data was collected for content analysis.

Figure 4 Laddering Interview framework and the critical information from answers

Data analysis and results

This study used focus group to collect data and construct a hierarchical value map summarised in Figure 5. The primary objective of this study is to explore the knowledge of practical TikTok Livestream business experience. The focus group questions help the researcher to tap into traditional and Livestream e-commerce construct systems and elicit values, consequences, and attributes of all business models. The results summarised the e-commerce intrinsic value is website traffic and monetization. The Livestream e-commerce impact on traditional e-commerce is on marketing strategy value transfer. The revenue is redefined as website traffic multiplied by converting rates by new media e-commerce. Price per sale and repurchase rate is also pivotal for the sustainability of Livestream e-commerce. These results could be revealed in the difference in marketing strategies: Traditional e-commerce allocates more on product development and optimizing services. In contrast, social media e-commerce invests in pursuing website traffic and maximizing the consistency of products and business brand exposure. The attributes data indicate the discrepancy between sales and marketing methods: for expanding website traffic and Livestream sales marketing or committing to accomplishing services and better products.
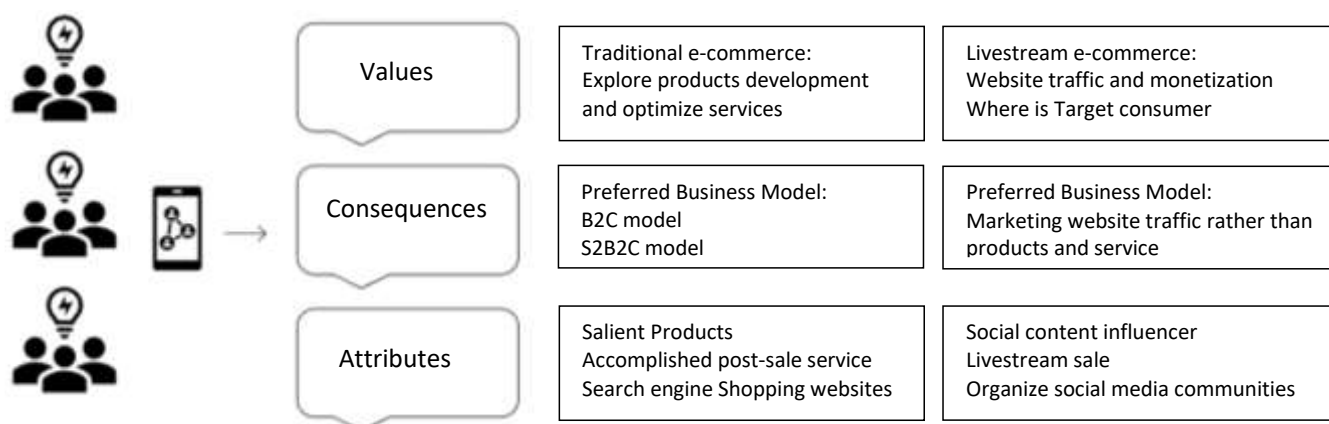
Figure 5 Interview analytics framework

DISCUSSION AND RECOMMENDATIONS

In previous studies, the attention economy impact was discussed in many media industries' revenue sources, for example, traditional media companies' revenue was gradually shifted from public sources to social media platforms and social share contents (Myllylahti, 2018). Social media revenue research findings reveal that technologies already impact and reshape the market and traditional business model imperceptibly (Goldmanis et al., 2010). From the case study investigating TikTok Livestream e-commerce, research demonstrated distinctive Livestream e-commerce models' value and consequences on traditional e-commerce. Earlier studies examine Livestream's e-commerce impact from consumers' perspective, the technologies drive media platforms to emerge and provide a new experience to stimulate social Livestream shopping behaviours and habits (Bharadwaj et al., 2022; W. Lu et al., 2022; Si, 2021; Zhu et al., 2021). Technologies' evolution reshapes human livelihood, hence consumers intend to shop online rather than go to brick stores (Molla et al., 2006; Otto & Chung, 2000). This progress sustainedly impacts consumers' behaviours and business owners' perceived value (Si, 2021). For future Livestream e-commerce business models, the suppliers will highly focus on pursuing traffic flow and Brand online/offline social networking impact. Profit stores in the consumers' attention, the capital will target to invade consumers' time and value perception as the market strategies (Myllylahti, 2018).

Recommendations for future new media e-commerce research provide insight into the new social Livestream e-commerce model by clarifying two facts: (1) The essence of the advanced e-commerce model is online traffic flow, which signifies figuring out where the consumers are. (2) The most appropriate marketing strategy for social Livestream or advanced e-commerce profit models is to maximize the business exposure rate online. The next phase is tapping into potential consumer groups, inducing interest through social content created on social media platforms. The end loop of the e-commerce model is converting purchase and repurchase rates. To encourage repurchase behaviour, forwarding and sharing the content will rely on the value and information communication between the merchants and consumers.

CONCLUSION

This case study focuses on TikTok Livestream e-commerce and practical retail facts in the UK. The focus group and analysis offer a diverse range of features and views of Livestream e-commerce for remodelling business cognitive value and propositions for marketing. The paper also clarifies the essence of commerce exchanges, and exchange promotes commerce value. An advanced commerce model entitles the business model to innovative value and promotes value exchange.

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