

The Impact of Fan Economy on Guizhou Intelligent Economy Industry in the Digital Era

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Abstract: Under the significant data background, the fan economy became one of the essential economic growths. This paper analyzed how the fan economy promoted the development of the intelligent economy industry in Guizhou during the digital age. The objectives of this study involved theoretical channels for the influencing factors of the fan economy, investigated the significant force driving the smart product consumption in the intelligent industry, and proposed respective strategies for the growth of the fan economy in the digital era in Guizhou.

Keywords: Fan Economy; Intelligent Economy Industry; Digital Era

1. Introduction

A fan economy is a business model that generates income through the relationship between fans and followers. It is a way to increase user loyalty and obtain economic and social benefits through word-of-mouth marketing. In the past, followers were mostly celebrities, idols, and industry celebrities. In Guizhou Province, the development of the fan economy has been vigorously promoted by people in the industry. Our province implements the integration of 10,000 enterprises, continues to empower the actual economy with big data, and promotes the transformation and upgrading of traditional industries through the integration and development of big data. Using real-time fans to deepen the intelligent connection of agricultural production and sales, accelerate the integration and modernization of agriculture, create precision production management, complete quality control, marketing and sales network, accelerate the integration and modernization of the service industry, and realize phantomization, intelligence, and sharing fusion. Make full use of the fan economy to develop smart tourism, innovative health, and other service companies. Further release the economic and social value of different data resources, such as public data. Strengthen the protection of personal data.

2. Theoretical Basis

2.1 Fan promotion and comment under the intelligent economy

The marketing theory of integrated marketing communication (IMC) brings together various communication tools to deliver a standard message and create an ideal impact on customers' attitudes, behavior, and perception. Marketing communication involves price, product, channel, and promotion as a total package in offering to the target audience (Camilleri 2017)^[1].

2.2 Influencer effect and purchase by different parties under the intelligent economy

Influencer marketing shows the increasing value and credibility perception that affects consumer trust in branded content on social media. The model by Lou and Yuan (2019)^[2] indicated the informative value of influencer-generated content affects different followers in purchase intentions.

2.3 Fan interaction and herd attitudes under the intelligent economy in hypothesis setting

Shen: et al. (2015)^[3] demonstrated that online consumers prefer to create interaction behavior through online activities such as comment sharing, information exchange, and updates to improve their consumption, especially under smart product shopping. The online review becomes part of their herd behaviors and perceived attitude towards further digital trend decision-making.

3. Understanding the Impact of Fan Economy on Guizhou Intelligent Economy Industry in the Digital Era

3.1 Digital economy

Despite the popularity, importance, and expected growth of the sharing economy, there is a lack of clear theory establishment and regrets for a consistent definition of the term "sharing economy" (Hao; et al. 2021)^[4]. The rapidly growing sharing economy's vast diversity and various interpretations make it challenging to introduce a well-defined framework covering the entire phenomenon.

3.2 Fan economy

Some studies provide comments on these definitions and opinions. The fan economy is regulated by a series of social relations rather than a commercial economy, whose acquisition is based only on price indicators. Similarly, Huang (2021)^[5] believed that

the fan economy is an “economy that can operate without the need for capital to change hands, and the overall goal is not to make participants richer.

3.3 Social learning theory

Social learning theory believes that social behavior is learned by observing and imitating the behavior of others. Behavioral psychology focuses on how the environment and reinforcement affect behavior, while management proposes learning behavior through observation.

4. The Conceptual Framework for the Research Study

First It is generally believed that people tend to imitate each other, leading to herd behavior (Chen; et al. 2018)^[6]. This situation is prevalent in the online shopping environment because the environment usually contains more information and may lead to information overload. Moreover, unlike the face-to-face retail environment, information asymmetry and ambiguity in the online environment are more serious. Therefore, people need extra knowledge, experience, effort, and even money to accurately predict the value and quality of the products to be purchased.

Second Intelligent product consumption Consumer behavior is defined as the extent to which consumers participate, interact, and derive pleasure from activities related to intelligent product consumption (Lee; et al. 2019)^[7]. The intellectual product consumption online platform showcases tens of thousands of online stores, different promotional activities, service standards, and billions of products. Many online promotional activities were launched during the consumption of intelligent products. When faced with a large amount of asymmetric information, people are often unsure whether they can participate in intellectual product consumption activities. Therefore, these two factors have a strong influence on the decision-making process of consumers: information influence, such as promotion information on smart product consumption and other people’s comments on products, stores, and events; and fan herd influence, such as from peers and the recommendations and actions received from the spokesperson.

5. The Countermeasures for the Impact of Fan Economy on Guizhou Intelligent Economy Industry in the Digital Era

5.1 Fan economy

Fan economy refers to the functional income-generating behavior relationship between fans and the people they follow, most celebrities, influencers, and even enterprises.

5.2 Intelligent economy industry

An intelligent economy is a piece of information concerning the production, distribution, and consumption of goods and services, labor, finance, taxation, and other aspects of a nation’s economy or the international economic system.

5.3 Influencer effect

An influencer promotes a brand or product; they can create a psychological conformity effect on their followers. These followers see the influencer’s authority and perceived social proof, which triggers a need to assimilate this new information into their preferences and choices.

5.4 Fan interaction attitude

Fan interaction attitude is a kind of action that occurs when a group of people acts or believes the same way during specific interactions in various situations.

6. Conclusion

The fan economy is the result of media and social transformation. The information revolution has driven the rapid development of the Internet and new media, providing a broad platform for the fan economy. Mobile apps have become the essential way for fans to engage with a celebrity following platforms. The fan economy is not always based on the sale of actual merchandise. In the era of online media, the fan economy is more about selling dreams. The feeling of interaction enables traffic, and the sense of dreaming is the ultimate goal of the fan economy and the best way to increase user loyalty. Establish an information verification system in the market access process. Getting fan sellers and merchandise into the fan platform is the first step in the entire regulatory process. It acts as a filter to keep unqualified people out of the online marketplace. Under the existing regulatory system, the operator of the fan platform bears the primary regulatory responsibility for the transaction.

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