

The Value of Talent Show to Business—Take Youth With You Series as an Example

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ABSTRACT

In recent years, Produce 101 Series has become a popular program. The contestants of this kind of program are young idols, they show themselves in the program by singing and dancing. Each user can vote for his idol. Through the number of votes, people can decide the candidate for debut after three rounds of elimination. This kind of draft has attracted a large number of fans with its novel way and a good sense of user experience.

In addition to voting through the app, a more effective and reliable voting method is to vote through the QR code of beverage sponsors. This leads to two problems: First, fans need a lot of money to buy drinks; Secondly, compared with the beverage itself, the QR code has its value, so it will lead to the waste of a large number of drinks. Companies and sponsors can get huge benefits, but it also has a great negative impact on society. This paper takes Youth With You series as an example, to analyze the advantages and disadvantages, future prospects and improved methods of this model through case analysis and data analysis. Finally, it is concluded that enterprises should not focus on immediate interests, but should pay more attention to long-term development and positive impact on society. Enterprises need to take on this social responsibility rather than earning fast money.

Keywords: company; profits; talent show; influence; Youth With You Series

1. INTRODUCTION

Produce 101 Series was originated in Korea in 2016. From 2016 to 2019, MNET, a Korean entertainment company, was the broadcast platform of the Produce 101 Series in Korea. It had produced 4 Seasons, and started Girls Planet 999 in 2021. The company still continues to develop all kinds of programs.

In China, iQIYI and Tencent started to hold this kind of series from 2018. This kind of show collects over 100 male/female trainees from different agencies. The audiences behind the screens are their producers, they can vote for the trainees in order to make their debut. After three terms of elimination, from 100 to 60, then to 35, lastly to 20. In the last term, the polls that rank from 1 to 9 (iQIYI) or 1 to 11(Tencent) can get the qualification to debut. They will be signed at the same company and work as a team for 1.5 years or 2 years. The team will be disbanded and all the members will return to the original companies after the contract expired.

Youth With You series is held by iQIYI from 2018. It was called Idol Producer in 2018, and the name was

changed to Youth With You in 2019. Till 2021, the series has produced 4 seasons, including Idol Producer, Youth With You Season 1, 2, and 3, among which season 2 were female trainees, the other three seasons were all male trainees.

The series was a huge success at the beginning. However, it all ended up with a mess. As the main core of Produce 101 Series is voting, except voting via APP, scanning the QR code of the sponsor's milk is more convenient to vote. Given that the milk has to be opened in order to scan the code, a huge amount of milk is wasted. There is no doubt that it can bring huge profits to both iQIYI and the sponsor, but it has a great negative impact on society.

2. CURRENT SITUATION

The current situation of the draft is not optimistic. The milk pouring event reflects a series of problems existing in the draft. First of all, in order to facilitate voting through the QR code of the milk bottle cap and counting the number of votes, the fan club will conduct a centralized purchase of milk and uniformly organize fund-raising in order to vote.

This phenomenon leads to a serious waste of resources and funds. For centralized code scanning for voting, tens of thousands of milk needs to be activated within a few days. Due to the excessive amount of milk, fan club and retailers can only choose to dispose of these milk that will soon expire, resulting in serious waste. At the same time, the fund for the centralized purchase of milk is raised by the supporting association from fans. This will make a lot of minor fans who do not have enough judgment, come close to irrational consumption behavior. The opacity of the supporting committee cannot guarantee that all the money raised will be used to buy milk for voting. Every year, there are some fan clubs that members take some of the money into their own pocket. [3]

This voting method definitely gives a huge benefit to iQIYI and the milk sponsor company, Mengniu Dairy. This year, the involution of voting is becoming more and more serious. The negative impact of the milk pouring incident on society directly led to the termination of the Youth With You Season 3 recording and the cancellation of the finals. So, who is responsible for this? iQIYI, Mengniu Dairy, or the fans?

3. BUSINESS ANALYSIS

3.1. Case Study of iQIYI

According to the data, iQIYI has been losing money for more than ten years. The net income of iQIYI from 2018 to 2020 can be seen from the figure 1.

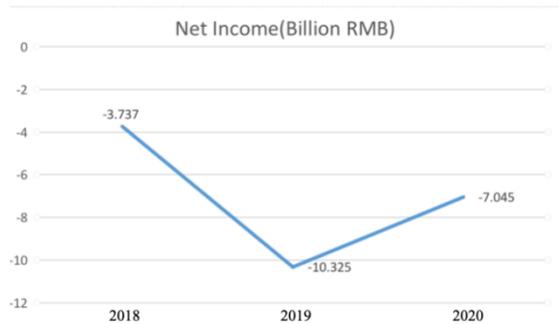


Figure 1 Net Income of iQIYI From 2018 to 2020

Although iQIYI invested a lot, its content cannot obtain a sustained good reputation, and its profitability cannot be guaranteed. It can be seen that content is the fundamental factor that determines everything, but good content needs to form a normalization mechanism in order to gain the long-term recognition of users and the market. The idol trainees in 2018 achieved great success. Driven by the strong "fan economy", the brand sponsor NONGFU SPRING who once again bet on the popular IP. After the draft was broadcast, the online sales of NONGFU SPRING increased hundreds of times.

Because of the success of Idol Producer, iQIYI renamed this series as Youth With You in the second year. Although Youth With You Season 1 in 2019 was not as popular as the previous year, it had still become the most popular variety show in 2019. In 2020, due to the COVID-19, users were forced to stay indoors for safety, and the time for entertainment increased as a whole, bringing Youth With You to a new level. This series of programs also attracted many users to buy iQIYI's VIP members. According to the data, as of December 31, 2018, the total number of subscription members of iQIYI was 87.4 million, an increase of 72% compared with 50.8 million as of December 31, 2017. As of December 31, 2019, the total number of subscription members of iQIYI reached 100.21 million, and in 2020, the subscription members exceeded 115 million.

3.2. Value Brought by Produce 101 Series

The in-depth development of the Internet makes the current program spread faster, and the rise of a program will attract audiences in a very short time. The new media talent show began to use a variety of marketing means, such as word-of-mouth marketing, event marketing, interactive marketing. New media talent shows are mainly online talent shows. Different from traditional media, they choose different marketing methods according to the audience of the program, which fully meets the segmentation needs of consumers. In terms of marketing methods, the official publicity of the mentor lineup is easy to bring a wave of traffic first. The second is the microblog hot search topics, fan voting and consumption linkage, advertising implantation and program integration. The microblog topic hot search during the program, brought good results to the publicity of the program. In terms of program form and marketing model, this program is higher than the integrated marketing mode of traditional talent shows. In addition to marketing, this novel voting method can make users have a stronger sense of participation, which greatly increases the user experience.

Every year, hundreds of trainees from different agencies participate in the show. In addition to one-tenth of the people in each program who can have the qualification to debut, the vast majority of the remaining trainees who haven't debut also accumulate certain popularity by participating in the program. After the competition, they can also receive some variety shows and businesses, bringing value and benefits to the agency. Unlike actors, this kind of trainees will be divided into most of their income by their agency due to the problem of contract. Li Zhenning, a trainee in Youth With You Season 1, was also a member of UNINE with the second highest number of votes. In his disbandment interview, he confessed that he hadn't earned 1 million

RMB in one and half years. Most of the money they earned is divided by iQIYI and his original agency. It is a successful attempt and innovation in the business field. And that's why hundreds of agencies cultivate trainees, and the Produce 101 Series holds every year. Although there are a lot of problems, most of the trainees are not able to perform a high-quality stage due to the lack of training. Moreover, some of the trainees even disobey idol criterion, for example, they have girlfriends, or their behavior gives fans bad influences. However, even if they do something wrong, a lot of fans still follow them and regard them as idols.

3.3. Data Research and Analysis

From the previous analysis, it can be seen that this draft model brings a good sense of participation and experience to the audience, so both platforms and sponsors find business opportunities.

As for Youth With You series, according to the survey of 3441 fans in 2020, most of the fans watch the series because they can obtain happiness and make their lives more colorful. Also, by text analysis, the five most common reasons for choosing Youth With You series are Stages, competitors, images, beauty appreciation, competition system. This business model is gradually becoming more and more mature in order to meet the preferences of the audience, and also makes the audience more and more active or even overly active in fund-raising and voting.

In order to better analyze the impact of the Youth With You series draft on Mengniu Dairy sponsor, sales of milk in Mengniu Dairy need to be compared. Youth With You Season 2 started in March 2020 and ends in May. According to the financial statements of Mengniu Dairy, in the first half of 2020, Mengniu's comparable business income was 36.887 billion RMB, an increase of about 9.4% year-on-year compared with 33.7154 billion yuan in the first half of 2019. During the COVID-19, transportation and logistics were greatly affected, but thanks to the show, over 2/3 of the money raised by the fans were used to purchase milk for voting. The table 1 shows the money(Million RMB) raised by the fans club from ranking 1 to 9 in two seasons.

Table 1 Money Raised by Fans of Two Seasons Debuted Members

rank	Season1	Season2
1	400	1498.5
2	303.8	627.8
3	126.7	944
4	158.6	831.8
5	140.6	454.5
6	190	316.8
7	110.5	404.6
8	182	610
9	106	503.1

The amazing growth of data also shows that the popularity of this program is a good business opportunity for both companies and sponsors. However, behind these data, there are serious social problems that need to be solved. Just like now, the government begins to make the decision to regulate the Produce 101 series.

Rectification will certainly have a great impact on the market, but for enterprises, this sales data also reflects an abnormal phenomenon. For example, in Mengniu Dairy, the company should focus on the quality of its own milk, rather than relying on the draft vote to make huge profits; for iQIYI, it should have higher-quality programs, rather than just using the heat of the program to make consumers irrational consumption. It is essential for enterprises to undertake corresponding social responsibility. Enterprises have the obligation to give society more positive energy and positive things.

4. CONCLUSION

In fact, such a way is a commercial realization method often used by talent shows in recent years, but the abnormal development of the fans economy triggered the event that fans bought a large amount of milk and poured it out in order to vote. The draft really provides many ordinary people with the opportunity to show their talents. The positive energy of their efforts, optimism, persistence and struggle has really touched many people. However, with the voting method, supporting an idol is not as simple as before. The intervention of the capitals makes more and more irrational consumption. Except for milk wasting, a lot of people who are not financial-independence, especially the children under 18, spend their parents' money or even lend a huge amount of money to raise for their idols. Some big fans even ask the kids to raise money for their idols. Even though the atmosphere of the fans is getting more and more unhealthy, they are "willing" to do this.

A talent show cannot go on without the support of commercial sponsorship. But now, with the excessive entry of capitals, the competition of talent is gradually

replaced by the competition of flow. At the same time, the idol group talent show activities that have sprung up in recent years have not experienced real polishing and precipitation, and the talent show images are often exposed to negative news events different from their images. Nevertheless, when it comes to change, how can Produce 101 series change without losing the core of the show is indispensable to consider.[7]

At the same time, the commercialization of idol groups must not be a long-term plan. For enterprises, it is more important to have products that make a positive contribution to society, and may not obtain huge benefits in the short term, but the carefully developed programs and products will be beneficial to the long-term development of enterprises. In the era of media convergence, talent shows must effectively use the concept of media convergence to expand their scope of influence. A high-quality program should take the content as the concept, to strengthen the value guide to the audience, attract the audience, and skillfully infiltrate the values into the audience while innovating the media methods.

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