

Analysis of Innovative Business Models in the Framework of Online Live Streaming: A Case Study Based on "EastBuy"

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Abstract. The study of the "EastBuy" live streaming model focuses on its innovations and the root causes of its lasting appeal and influence. The study concludes that the rapid development and popularity of the "EastBuy" live broadcast is not accidental, but the result of a combination of strategies, such as talent building, user-centeredness, and the establishment of emotional connections. The core of the "EastBuy" live carry mode lies in the strong correlation established between the brand and the user, between the anchor and the user. This relevance in the emotional realization of the two-way anchor between the user and the brand, so that the audience's attention and trust in the live broadcast greatly increased. EastBuy has formed a unique new model by combining knowledge dissemination with live broadcasting. By constantly optimizing the talent team, improving the professionalism of the anchor, deepening the emotional connection with users, and innovating the live content. This model not only meets the audience's viewing needs, but also promotes the development of the live streaming industry.

Keywords: Emotional connection; Model innovation; Live bandwagon; Knowledge dissemination; EastBuy.

1. Introduction

With the rapid development of Internet technology and changes in consumer shopping habits, online live broadcasting, as an emerging business model, is gradually changing the traditional business landscape. As a leader in the field of online live broadcasting, EastBuy stands out in the market with its unique business model and marketing strategy. This study aims to deeply explore the innovative business model demonstrated by EastBuy under the framework of online live broadcasting, with EastBuy as the research object. The study will focus on the following aspects: the concept and development status of the live streaming model, the analysis of the live streaming characteristics of EastBuy the innovation and development of EastBuy for the live streaming link, and the marketing drawbacks and development suggestions of EastBuy. The purpose of this study is to reveal the internal logic and operation mechanism of the innovative business model of EastBuy under the framework of online live broadcasting, to explore its role in enhancing the competitiveness of the enterprise, and to provide other enterprises with experience and inspiration that can be drawn upon. This study firstly analyzes the business model of EastBuy in depth through literature review and case study, and extracts its innovative points and characteristics. The consumer groups, market positioning, and marketing strategies of EastBuy are analyzed to verify the effectiveness and sustainability of its business model. Finally, the business model of EastBuy is comprehensively evaluated and outlooked in the light of relevant theories and practical situations.

2. Literature Review

2.1. The Concept and Development Status of the Live Broadcast Banding Model

Live Streaming with Goods is a business model of product demonstration and sales through real-time live video format. In this mode, hosts or web celebrities display goods through the live streaming platform, introduce the features, uses and advantages of the products to the audience, and conduct sales promotion. Viewers can interact with the host through the online live streaming platform by



asking questions, commenting and purchasing goods. The features of live streaming with goods include real-time interaction, product demonstration, limited-time sales promotion and social promotion, etc., providing an important way for e-commerce and brand marketing. As an emerging business model, live streaming with goods was initially focused on public service communication, but with its development, it has become an effective way to promote new integration between traditional and new media. The live broadcast e-commerce industry has experienced rapid development since its inception in 2016. Starting in 2019, live broadcast e-commerce has gradually developed from anchor banding to merchant store broadcasting, and has developed rapidly, fueled by the outbreak of the epidemic. At the same time, the industry norms are becoming more and more perfect, and the Ministry of Commerce, the Office of the Internet Information Office and other departments have successively issued policies to guide the industry and promote the industry to enter a mature and standardized development stage. For example, TikTok has more than 300 million daily active users and is still exploring new traffic entrances. Not only has the number of monthly active users of TikTok exceeded 250 million within China, but it also covers more than 150 countries and regions globally, with a daily video playback volume of 20 billion times. These figures show the high popularity of TikTok among young people and its extensive global reach. TikTok voice its innovative video shooting technology and special effects, filters and other tools, so that users can create high-quality, creative content in the era of the digital economy, the application of 5G technology and other new technologies to provide technical support for live broadcasting with goods, live broadcasting e-commerce plays an important role in rural development, and has become one of the main ways to alleviate poverty in rural areas. The e-commerce platform provides farmers with a channel for the sale of agricultural products and promotes the continuous growth of rural transactions. Straight now, the development of live streaming with goods is gradually maturing, and the model of live streaming with goods is basically perfect, but there are still many problems and challenges that need to be solved.

2.2. EastBuy

EastBuy is a new platform for live streaming with products launched by New Oriental. The company is positioned to be a live streaming platform that focuses on selecting quality products for customers; EastBuy has a close relationship with New Oriental. As a well-known educational institution in China, New Oriental has always been committed to providing students with high-quality educational resources and training services. And with the development of the Internet and the rise of e-commerce, New Oriental also saw the opportunity of this new business model of live streaming with goods, transforming and entering the field of e-commerce. Founded in 2021, EastBuy is an e-commerce platform specializing in organic, green and healthy agricultural products. Headquartered in Beijing, it has its own logistics system and warehousing system. It covers a wide range of agricultural products, fresh produce, grain and oil, and liquor, and is committed to providing high-quality products and services. In recent years, the booming development of 5G network and short video has made the online marketing mode of live broadcasting penetrate into the daily life of the public, and gradually become an important force in the field of e-commerce, and change the consumer behavior and consumption habits of netizens at the same time. As a live broadcasting platform focusing on high quality established in 2021, EastBuy has stood out in the competitive market with its unique marketing strategy and innovative model. The "EastBuy" live broadcasting room provides a new live broadcasting mode to the audience: through the "live broadcasting with goods + knowledge dissemination", the slow-paced live broadcasting atmosphere and live broadcasting explanations, no longer pursuing the speed of the goods on the shelves and the anchors to publicize the product's preferential strength, but focusing on the actual value of the goods themselves as well as the value behind them. The actual value of the goods themselves and the cultural additions behind them, so that the audience to buy goods at the same time to get the input of cultural knowledge [1], this model has gained the public's favor and support. In this paper, we will analyze the marketing model of EastBuy and discuss the key factors of its success.

3. Analysis of the Live Broadcast Features of EastBuy

3.1. Cooperation and Cultural Integration in Support of Agriculture

EastBuy helps farmers sell their products through live broadcasting, and helps them bring high-quality agricultural products to the market by gaining a deeper understanding of market demand and accurately matching agricultural resources. They establish cooperative relationships with agricultural producers around the world and sell their agricultural products to all parts of the country and even overseas markets through the e-commerce platform. This type of cooperation not only improves the sales of agricultural products, but also helps farmers increase their income. It also incorporates elements of culture and knowledge. EastBuy focuses on the inheritance and promotion of traditional culture in the cooperation to help farmers. They dig deep into the cultural connotation of agricultural products and integrate traditional cultural elements into product design and marketing. For example, when introducing agricultural products, EastBuy will tell the historical origin of the product, the production process and other cultural stories, so that consumers can feel the charm of traditional culture while buying products. Make its live streaming with products unique. Combining agricultural products with live broadcasting has won the trust and support of consumers by emphasizing the green, organic and healthy characteristics of the products. By combining big data, artificial intelligence and advanced supply chain management technology, EastBuy provides consumers with agricultural products that are traceable from source to table. They cooperate with farmers to develop branding strategies for agricultural products, and enhance the visibility and reputation of agricultural products through packaging design and advertising. This type of cooperation not only increases the added value of the agricultural products, but also enhances consumers' trust and loyalty to them. They will also develop corresponding cultural strategies and promotion programs according to the origin and characteristics of the agricultural products. For example, for agricultural products with strong local characteristics, EastBuy will invite local cultural celebrities and artists to promote and publicize them, and show the unique charm of agricultural products through cultural stories and art works. This kind of cooperation not only enhances the cultural connotation and added value of the agricultural products, but also strengthens consumers' interest in the agricultural products and their desire to buy them. This model not only breaks the geographical limitations, so that consumers can buy the special agricultural products from all over the world at any time and any place, but also opens up new sales channels for farmers, so that their products can go out of the mountains and into the world. More importantly, EastBuy TikTok Live Stream mainly promotes agricultural products, and its core of helping farmers is the same as the strategy of rural revitalization, which is in line with the development requirements of the times. Coupled with some concessions to farmers and suppliers, the brand effect of Dongfang Selection Shake Live is more obvious, providing favorable conditions for further dissemination [2].

3.2. Live Bilingualism and Knowledge Output

EastBuy's bilingual live broadcast strategy reflects cultural integration and international vision. In today's era of globalization, bilingual live broadcasting not only satisfies domestic consumers' demand for multiculturalism, but also shows the charm of traditional Chinese culture to overseas consumers. This strategy helps EastBuy stand out in the competitive e-commerce market and establish its unique brand image. This is an upgrade of the original e-commerce live broadcast business model, through the live broadcast format, combined with agricultural products and bilingual knowledge content, will also share industry trends, life skills and other valuable information, to provide consumers with a new shopping experience. That is, in the live broadcast to promote the product at the same time, but also the dissemination of cultural knowledge, this way is not only novel, but also enhance the cultural atmosphere of the live room. EastBuy chooses to live broadcast on mainstream live broadcast platforms such as Jitterbug, which have a large user base and a good interactive mechanism, providing EastBuy with a broad market space. Adopting the form of bilingual live broadcast not only attracts the attention of domestic consumers, but also expands the overseas market and enhances the brand's international influence.

3.3. Emotional Marketing and User Empathy

One of the keys to EastBuy's success in the live e-commerce space is its deeply emotional marketing strategy. By establishing an emotional connection with users, EastBuy triggers consumers' empathy, thus enhancing sales results and brand influence. Every product has a story behind it, and EastBuy is good at digging up these stories and presenting them to consumers in a touching way. For example, when selling corn, the anchor of EastBuy believes that corn is not only an ingredient, but also a carrier of memories and emotions. When introducing this corn, the anchors share memories about their childhood, about those simple and beautiful times. By telling stories, they allow consumers to reminisce about those warm and unforgettable times while tasting the corn, thus triggering emotional resonance in consumers. These stories may be about the production process of the product, the hard work of the producer, or the special meaning that the product brings to the consumer. By telling these stories, EastBuy not only conveys the value of the goods, but also conveys an emotional resonance. In the live broadcast, EastBuy focuses on creating a relaxed, pleasant and cozy shopping atmosphere. Anchors with friendly language, sincere smile, and infectious expression, let consumers feel a kind of home warmth. This emotional shopping scene, so that consumers in the shopping at the same time, can also feel an emotional satisfaction and pleasure. "EastBuy" adopts the team operation mode of "individual solo + partner combination". This model not only allows each anchor to fully demonstrate their distinctive personality and characteristics, but also partner with each other to form a new combination, which in turn formed a variety of differentiated hosting style, giving the audience a certain sense of freshness [3].

3.4. Innovation in the Form of Live Broadcasting

EastBuy focuses on the creation of scenario-based live broadcasts. Through carefully designed live broadcast scenes, the products are integrated into life scenes, so that consumers can feel the brand's life philosophy and values while intuitively experiencing the characteristics of the products. For example, when introducing household goods, EastBuy will build a cozy family scene, so that consumers can experience the practicality of the product in a simulated family environment. The combination of "live carry" and "online teaching" creates a new form of live broadcasting, which not only sells products, but also provides knowledge and learning to meet the entertainment and learning needs of viewers. EastBuy focuses on the interactive experience with the audience, and stimulates the audience's participation through lucky draws, questions and answers, red envelopes and other interactive links. When introducing agricultural products, through local cooperation, for example, in Mudanjiang, Dongfang Selection adopted the "paddy field live broadcast" method, allowing the anchor to stand in the paddy field, explaining the growth of rice on the spot, and tasting on the spot. Drone aerial photography shows the green rolling, green agricultural scenery, attracting more than 100,000 netizens to watch online at the same time, a variety of products show "sold out". During the live broadcast, the anchors will actively respond to the audience's comments and questions, and real-time interaction with the audience. This interactive experience not only enhances the audience's sense of participation and sense of belonging, but also improves the live viewing rate and conversion rate. EastBuy's content team is centered on teacher-type anchors, providing informative and interesting knowledge content, which attracts a large number of viewers and increases the number of viewers and length of stay. Through its own team of famous teachers, EastBuy is able to continuously output high-quality knowledge content, increasing the attractiveness of the live broadcast and the viscosity of the audience.

3.5. Market Positioning and User Operations

In the selection of goods, EastBuy always adheres to the principle of prioritizing quality, and strictly screens each item to ensure that they all meet the users' high-quality life needs. This positioning makes EastBuy stand out among many e-commerce platforms and win the trust and love of users. Oriental Selection focuses on content creation, providing users with a rich shopping experience through carefully planned live content, interesting interactive sessions and professional product

introductions. This kind of content-based marketing not only attracts the attention of a large number of users, but also improves the stickiness and loyalty of users. EastBuy actively builds a community culture and enhances interaction and communication among users through community activities and exclusive member benefits. This community-based operation allows users to feel a sense of belonging and warmth while shopping. EastBuy pinpoints the target user groups, and through the interactivity of the live platform, establishes a good relationship of communication and trust with the users. EastBuy also encourages users to share their own shopping experience and tips, and attracts the attention and purchase of more potential users through word-of-mouth communication. This way of word-of-mouth marketing not only reduces marketing costs, but also improves marketing effectiveness and user satisfaction. By selecting products and strictly screening suppliers, we ensure that the products are of high quality, thus winning the trust and favor of consumers.

4. EastBuy's Innovation and Development for the Live Broadcasting Session

4.1. Word-of-Mouth Marketing Strategies

EastBuy focuses on the user's word-of-mouth marketing strategy, and always puts product quality and service quality in the first place. Through strict screening of suppliers, fine control of product quality, and the provision of personalized packaging and customized services and other measures, we ensure that consumers are able to purchase high-quality, cost-effective goods. At the same time, EastBuy also provides considerate after-sales service to solve the problems of consumers in the process of purchase and use, so that consumers can enjoy a worry-free shopping experience. Won the user's word of mouth. For example, it cooperates with famous movie and TV stars to build them as spokespersons of the brand image, which enhances the brand's popularity and trust. In addition, EastBuy also actively participates in public welfare activities to let consumers feel the brand's sense of social responsibility. Such initiatives not only win the favor and recognition of consumers, but also effectively enhance the brand's influence and create a good word-of-mouth effect for sales.

4.2. From Product-Centered to User-Centered

From the beginning, EastBuy focuses on consumer needs and preferences, and through market research, data analysis and other means, it digs deep into the real needs of users and adjusts its product strategy and marketing strategy according to these needs. While improving product quality, EastBuy also focuses on optimizing the user's shopping experience. From the display of goods, recommendation, purchase to after-sales service and other aspects. EastBuy has also established a perfect user relationship management system, through social media, membership system and other means, to strengthen interaction and communication with consumers, to establish a stable user relationship, and to improve user loyalty and repurchase rate. The most important thing is to produce a product-centered to user-centered transformation in the live bandwagon model, establishing an emotional connection between users, commodity attributes and cultural attributes in the medium field of the live broadcast platform [4].

4.3. Combination of Live Banding and Knowledge Sharing

EastBuy, in addition to Mr. Yu Minhong, Mr. Dong Yuhui is one of the head anchors, who is able to sell from astronomy and geography to spiritual values [5]. Some people believe that in Mr. Dong Yuhui's live broadcast, what you buy is not only goods, but also knowledge and humanistic care. In addition, EastBuy also launched, with Hui, a new live account for Mr. Dong Yuhui. EastBuy has successfully combined educational content, cultural sharing and product sales closely, breaking the boundaries between traditional e-commerce and entertainment content, and providing consumers with a new shopping experience.

5. EastBuy's Marketing Disadvantages and Development Recommendations

5.1. Marketing Disadvantages

In terms of quality control, “EastBuy” has product quality problems during the live broadcasting process, which affects consumers' trust and satisfaction with the brand. In the price system, the price system of EastBuy is confusing, such as the difference between the member price of self-owned products and the price of non-members and the price of the “TikTok” platform is small, and there is a lack of sufficient sense of respect for members, which may lead to a slow growth in the number of members and a decline in the word of mouth. In the advert push excessive excessive push adverts within the APP group, which may lead to a decline in user experience and weaken the appeal of social attributes.

5.2. Development Proposals

Quality management should be strengthened, a perfect quality management system should be established, and the supervision and testing of product production should be strengthened to ensure the stability of product quality. For quality problems that occur, they should be handled in a timely manner and publicly apologized to regain consumer trust. It is also necessary to optimize the price system, adjust the price strategy, widen the price gap between members and non-members, external platforms, reflecting the respect for members, can attract more consumers to join the membership. In terms of advertising, it is also necessary to reduce advertising push, reduce advertising push within the APP group, increase the content of social attributes, and improve the user experience. At the same time, users can be attracted to participate in other ways such as coupons and members-only activities.

There is a greater need to strengthen supply chain management to ensure that raw materials are procured and production processes are controlled to improve product quality. For perishable goods, special attention should be paid to freshness preservation measures during transportation to reduce losses and complaints. Increase marketing efforts to attract more consumers through a variety of promotional and marketing activities to increase brand awareness and market share. At the same time, focus on word-of-mouth marketing to win consumers' trust and praise by providing quality products and services. Enhance the user experience, continuously optimize the shopping process and service experience, and improve user satisfaction. For example, the customer service team can be strengthened to provide timely and professional after-sales service; optimize the APP interface and functional design to improve the convenience and comfort of users.

6. Conclusion

The success of EastBuy is not a coincidence, but the result of a combination of factors such as its precise market positioning, innovative marketing model, strict control of product quality, excellent customer service and strong team support. Innovative initiatives such as bilingual live broadcasting mode, scenario-based live broadcasting, knowledge-based live broadcasting and interactive experience live broadcasting have not only enhanced brand image and consumer stickiness, but also broadened market channels and market competitiveness. They have helped farmers realize increased income and prosperity by accurately docking agricultural products with market demand, providing technical support and training, and building agricultural product brands. Meanwhile, they have injected new vitality into the e-commerce industry by focusing on cultural fusion practices such as inheriting and carrying forward traditional culture, promoting cultural exchanges between urban and rural areas, and creating agricultural product cultures with regional characteristics. These successful experiences are of great significance for other e-commerce platforms. EastBuy has achieved certain results in supply chain construction, but the complexity of the agricultural supply chain itself, such as logistics and transportation, cost control and other issues, has challenged the company's operational efficiency. The live e-commerce industry is highly competitive, and EastBuy needs to continue to innovate to remain competitive in the market. At the same time, as more competitors enter the market, the Company needs to deal with more market challenges. In the future, with the continuous

development of the e-commerce industry and the changing needs of consumers, EastBuy needs to continue to maintain innovation and progress to continuously improve its competitiveness and market position. EastBuy may further optimize its business model and user experience, and expand more diversified sales channels and product lines in order to achieve more robust and sustainable development.

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