Direct to Consumer using Livestream as an Innovative Marketing Medium during COVID-19

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ABSTRACT

Purpose: *Owing to COVID, when many of the physical retail areas were closed and customers were inside, brands were always considering inventive ways to associate with the customers. The accessibility of customers to sellers remained. The live stream was an awesome way to access customers and multiply engagement.*

Design/Methodology/Application: *Establishing a conceptual notion based on model development using the emphasis group - learning method and model analysis using the ABCD listing methodology.*

Findings/Result: *The analyst has recognized that engagement must not be restricted to buyers alone. Livestream is an amazing stage to lock in accomplices as well as internal employees within the company. Livestreaming is long-term of retail and e-commerce. The coronavirus pandemic devastated almost all sectors of the business.*

Research limitations/implications: *Businesses across the country and across the world experienced their supplies, business relations adversely hampered. The demand for most of the products and services reduced to a great extent. The business interruption insurance policy can come to the rescue but unfortunately, if a particular business is not listed on, the policy is not covered. It becomes inevitable to review and reiterate the policies. In many places, in almost all sectors, all spheres, all levels, from the rich to the poor, the losses and damages caused by coronavirus havoc are irreparable. No agency or organization ponders over their compensation of them.*

Originality/New knowledge/Interpretation/Value: *The objective of this paper is to exhibit the most recent patterns and upgrades in live streaming. Moreover, the feasibility of utilizing Livestream as an integrated marketing communication channel is explained.*

Paper Type: *Conceptual research*

Keywords: Marketing and Communication Channel, Direct to consumers, live stream, Covid-19, ABCD Analysis

1. INTRODUCTION :

Ecommerce live streaming digitally gives the consumers the closest shopping experience that a consumer finds in a physical store. Just like how meetings have gotten virtual via Zoom, Livestream is the newest and most interactive way for brands to interact with stakeholders. With the speedy growth of digital channels and social media and consumers spending more and more time on social media, brands are eagerly looking at new ways to engage with their customers. Livestreaming is a very useful channel to interact with the customers as we can get the maximum attention and full engagement from the customer. The audience can also post their comments live on the Livestream; this further strengthens the communication with the audience and makes it into a dialogue. Advantages of online gushing incorporate the capacity to reach a huge group of onlookers, way better presentation, wealthy substance, numerous stages, and way better interaction with the target showcase. Livestreaming is progressing to be a $70.5 billion industry by 2021.

Many shoppers prefer Livestream to other digital interactions with brands/ influencers as they feel that there is a more open and transparent interaction possible during a live stream. They get to experience what the brand speakers are talking about and get to see the usage of the product in real-time and understand the benefits. Chen, 2019 [1] put forward that Livestream shopping must give shoppers a

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more helpful, intuitive, and engaging shopping involvement, which in turn can progress client fulfillment and shopping purposefully.

However, live streaming is not all about communicating with consumers. It could be used to communicate with partners (downstream, upstream, or B2B customers). Furthermore, it can be used to communicate internally within the organization. This can help reduce the hierarchies in the organization and the geographic restrictions COVID has placed on business travel. Internal livestreams make the workers feel that the administration is in proximity to them, and it creates and makes a feeling of exchange. Moreover, it can be used for Monthly town hall meetings, product launches, and training programs that include external stakeholders as well. Livestreams allow the audience to see more into the organization.

Using a measure of content interactivity and a locus of control communication indicator, a primary study was done to gladden-dissect arbitrary samples of two teleshopping programs (The Fashion Channel and Quality Value Convenience Network) Auter and Moore, 1993 [2]. When it comes to shopping in promenades, there are usually a large number of visitors who spend time simply window shopping or going down the islands to enjoy their shopping experience. In our research, we discovered that similar guests prefer to shop online for any products or services. The study focuses on the other half of active shoppers and tries to figure out what motivates them to purchase online (Sajid Marickar and Rajasekar, 2014 [3]). E-retailers should make their websites more secure and ensure that their products are delivered on time and have a Positive impact of online shopping stations on online shopping Consumer surveys show that incorporating station characteristics makes a significant contribution in online shopping. Additionally, personal morals have a favorable impact on shopping (Javadi et al., 2012 [4]). Relaxed payment, slow shipment, undesirable products, spam or infection, unpleasant emails, and technology issues are all major deterrents to online shopping. Businesses should be wary of comparable main issues that lead to online buying discontent (Katawetawaraks et.al 2011 [5]).

Consumer characteristics and their effects on online shopping intention and behavior have been investigated from a range of angles, and the results of related research have substantially improved online merchandising practice. As a relatively new subject of exploration, there are still several unanswered questions. In this section, we'll look at several exploratory topics and trends that deserve more investigation. In addition, we discuss several explorations design challenges that are relevant to future empirical studies (Zhou et.al 2007 [6]).

While real-world shopping relationships are largely based on face-to-face interactions between customers and salespeople, electronic commerce relationships are largely based on the retailer's Web site. The association between colorful aspects of online shopping and consumer buying taste was investigated in this study (Park, 2011 [7]).

2. LIVE STREAMING PLATFORMS :

Livestreaming stages incorporate Facebook live, YouTube, Periscope, Meerkat, Blab, Streaming Media and Ustream, Twitch, You now, etc.

2.1 Periscope:

Periscope functions as a video-streaming app that permits you to share your information and connect with watchers in real-time. It's moreover one of the viral social systems out nowadays, with a gathering of people of more than 10 million enrolled clients. Rugg and Burroughs (2014) [8] expressed that Periscope is the product of this complicated duality. It could be a stage for citizens to bypass state and corporate control while at the same time enmeshing clients within the exceptional generation forms of the advanced media businesses. Periscope which is possessed by Twitter, encompasses an add-up to 10 million clients and has almost 2 million every day dynamic clients.

- ➤ 10 million people have enlisted for Periscope accounts
- ➤ Periscope presently has 2 million day by day dynamic users
- ➤ Periscope clients observe more than 40 a long time of video each day

2.2 Facebook Live:

In today's promoting world, consumers are on Facebook. From the greatest brand to the nearby ice cream shop, everybody is utilizing the gigantically well-known stage in their social media promoting technique to pick up unused clients and increment brand presentation and customer relations. Video livestreaming is the most recent instrument. Facebook has obtained in it's as of now noteworthy cluster

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of showcasing strategies. Facebook has a total number of 1.13 billion dynamic clients daily. Facebook Live remains the most used social media channel for livestream in the Middle East.

2.3 YouTube

From the time when YouTube made its big appearance in 2005, it has revolutionized video gushing as an entire, with web recordings presently more open to a more extensive gathering of people. YouTube as of now has millions of clients with recordings being observed more than billions of times. Furthermore, YouTube has come to numerous groups of onlookers and indeed made a few of its clients into prevalent web stars. It is not astonishing that YouTube is additionally utilized as a compelling computerized showcasing stage, because of its awesome effect on web clients and web-guests.

2.4 Meerkat:

Meerkat is an easy-to-use app, and it could end up being a fantastic storytelling tool for brands. The app has good potential and could communicate from a storytelling perspective. Furthermore, it could be a GREAT publishing tool–for media outlets and brands.

2.5 BLAB:

BLAB is another shape of social media within the showcasing tool kit full of alternatives. It too can be a shape of usable substance that can highlight different viewpoints almost you and your company. Video can break through a greater part of messaging and display the foremost true see of you and your commerce to your audience, whereas it locks your prospects and clients within the handle. BLAB makes this happen with ease.

2.6 Twitch:

Amazon`s Twitch may be a spilling stage that generally shows video diversion live streaming and eSports competitions. Besides gaming, Twitch broadcasts music and imaginative and real-life substance. It's video recreations, nevertheless, that account for the vast and lion`s share of sees and hours clients pass on Twitch.

- Twitch has over 15 million every day dynamic users
- Twitch has between 2.2 and 3.2 million months to month broadcasters
- Over 1 million individuals observed a single occasion-ELEAGUE`s Counterstrike: Global Offensive Major Grand Final
- Twitch clients spend on normal 44 billion minutes per month observing streams
- In 2018, there have been 9,006.466 channels on Twitch Among all live-streaming stages, Twitch leads the way because it accounts for 72.2% of all hours observed live on the internet.

2.7. Amazon Live:

Amazon is the extreme virtual commercial center for access to buyers. At this point, in case your merchandise is not accessible through Amazon, you are losing on more than 1.5 billion buyers. After the advertisement of your items on Amazon, contributing to Amazon marketing in 2019 is additionally inevitable. During the prime day, this year amazon unveiled the Amazon live app wherein influencers could talk about their favourite products which were on sale on Prime day.

2.8. Instagram Live:

Instagram Live is relatively newer than Facebook or YouTube. It allows Instagram users to integrate Livestream within a story. It also notifies the followers about the Livestream as soon as it starts.

3. CURRENT STATUS BASED ON LITERATURE REVIEW:

Shopping exposures have a big role in a customer's decision to buy something online. Brand and quality exposure are positively connected to online purchase intention, according to Ling et al., (2010) [9]. However, (Thamizhvanan and Xavier, 2013 [10]) do not establish a link between brand and quality exposure and online purchase intent. As a result, previous research has yielded inconsistent results when it comes to whether brand and quality exposure influence online purchase intent. Dhanalakshmi et al., (2017) [11] investigated customer perceptions of online buying. The investigation used 150 repliers as a sample size. The data was gathered in an arbitrary convenience slice fashion by the experimenters. Simple chance analysis and ANOVA (analysis of dissonances) approaches were used to anatomize the data. The experimenters concluded that the consumer's impression of online buying differs from person to person, that perception is limited to a degree by the lack of sufficient connectivity and that exposure to online shopping needs to be improved to satisfy the client.

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4. OBJECTIVES :

The survey was treated as qualitative research compounding both literature review and empirical research.

- To understand more about the Livestream tools available.
- To structure a framework to understand the benefits and limitations of Livestream.
- A brief overview about the global progress of Livestream
- To effectively plan and conduct a Livestream
- To investigate diverse regions that a Livestream can be utilized to advance a brand/organization
- To decide why a Livestream is required for a brand

5. CHARACTERISTICS AND FRAMEWORK :

Before the Event – Planning, and Execution, producing a live stream takes big efforts. It all starts with the script, rehearsals, and excellent coordination between the organizing teams as well. One should always plan a Livestream event with the least tech-savvy customers in mind. The login procedure and internet speeds of users also need to be considered before conducting an event. The technical elements need to be in sync to share the video live in real-time on the internet. Wongkitrungrueng and Dehouche (2020) [12] specified that live streaming has as of late gotten to be a well-known coordinate offering channel, which offers little, self-employed vendors concealed levels of customer interaction and engagement, whereas the degree of the investigation centered on customer inspiration and deliberations to shop using live gushing, less is known from seller`s point of view. Livestream helps promote authenticity- build trust in the brand; resonance – real engagement; bigger reach – wider approach. A few advantages of online spilling incorporate the estimate of the group of onlookers, superior introduction, wealthy substance, different stages, and way better interaction with the aimed market.
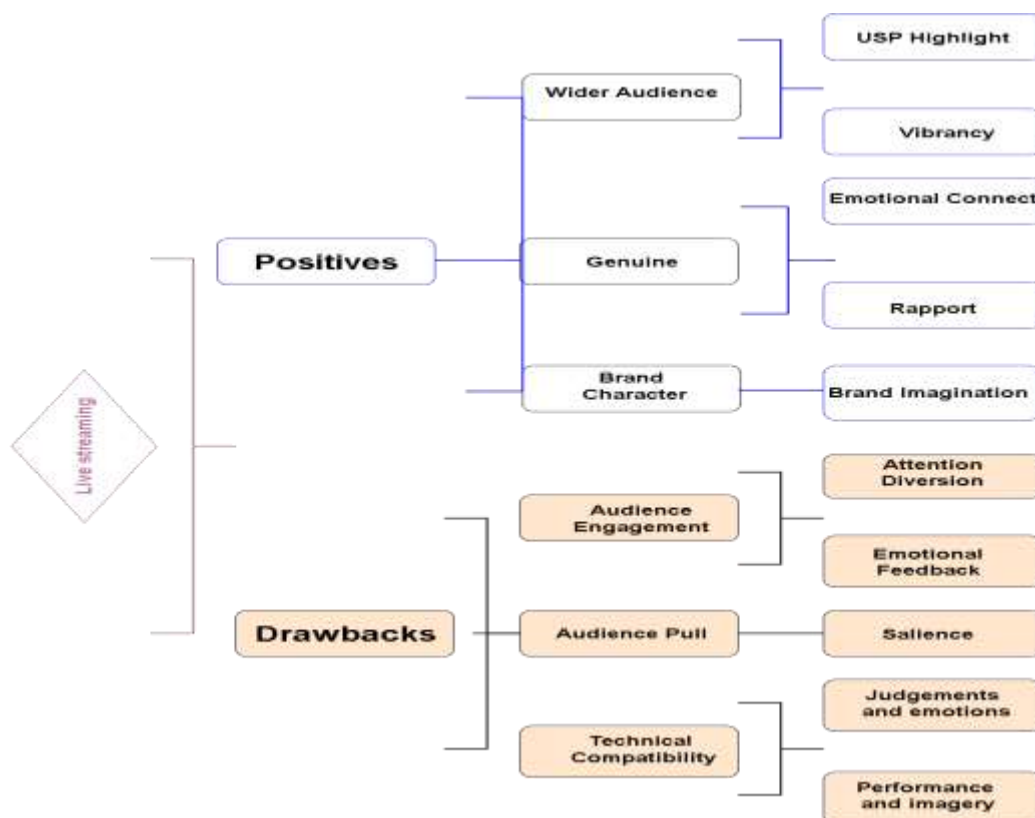

Fig. 1: Positives and Negatives of Live Stream- Source: Analysis prepared by Researcher

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6. LIVESTREAM GLOBALLY :

Livestream market size is multiplying year on year. The Livestream concept was developed in 1990; however, it gathered steam post-2010 alongside social media channels. YouTube has also played a pivotal role in the rise of live streaming which is added as a feature on YouTube in 2011. The first live streaming service was launched in 2015 by Twitter called Periscope. From there on Facebook and Instagram introduced live streaming in 2016. MA Gilbert announced that Portable video could be an especially promising stage to communicate to buyers; 80% of Web activity will be video by 2019 and 74% of buyers are more likely to purchase an item or benefit after observing a branded video. One of the most developed Livestream markets globally is China. The Livestream market has grown 98% to $125 billion in 2020 from $63 billion in 2019. In the US, it is estimated to be a $5 billion market in 2020.

7. OVERVIEW OF LIVESTREAMING APPS :

Steps to Perfecting the live stream
Good video quality and showing the product from all angles. If live-streaming is in the Middle East, always include Arabic subtitles in case the show is in English and vice versa. Influencers can be invited to the Livestream as a host or to review different products. Tien et al., (2020) [13] expressed that a computerized promoting procedure may be an arrangement of activities that offer assistance to supervisors accomplish their company`s objectives through carefully chosen online promoting channels. These channels incorporate paid, earned and claimed media, and all of them can back promoting plans around a particular commerce line.

8. STREAMLINE ORGANIZATION PLANNING TIMELINES & PROCESS :

Svart (2018) [14] found that live streaming also gives a plausibility to communicate, both existing and potential future clients, in an advanced environment. It is additionally utilized in internal communication to keep representatives educated straightforwardly and move forward mental dynamics. In addition, live spilling made it conceivable to advance items and services and help the company to upgrade and shine its brand.
Determine
- ➢ Objective
- ➢ Streaming Type
- ➢ Audience
- ➢ Set a Date

Timeline - Different Areas to use Livestream

Fig. 2: Planning for Live Stream- Source: Analysis prepared by Researchers

Computerized transformation in sports broadcasting has changed viewer's insight and brought the live streaming of sports to our living rooms and portable phones. Computerized media, and in an expansive portion, social media have had an enormous part to play in the execution of advanced promoting procedures for an athletic event as detailed by (Bagchi, 2016 [15]).
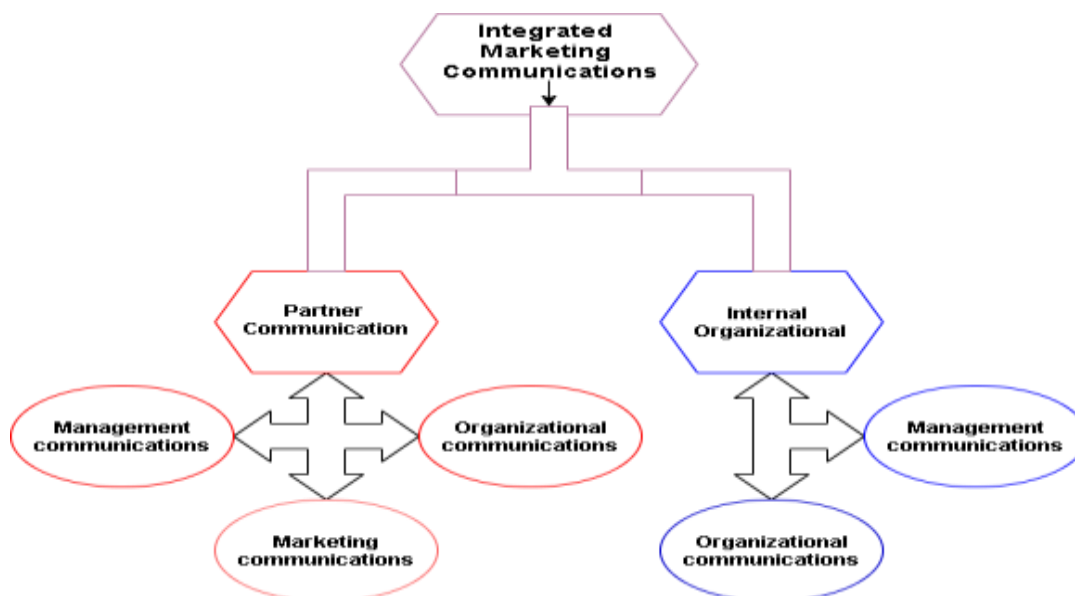
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Fig. 3: Live Stream Communication Plan Internal and External - Source: Analysis prepared by Researchers

Corporate Communication- > Integrated Marketing Channels; Communication-> Channels

When more and more companies are working from home and looking at remote working options, Livestream is a great way to keep the team connected with management.

During Livestream, customer engagement must be considered as a serious parameter. Questions and answers on the chat boxes and the presenter admit the questions of the audience and answer them in real-time.

In terms of engaging the partners, the customers can put a face to the brand. It is great to promote internal talent to be the face of the Livestream. It makes helps make better brand loyalty. It also allows listening to feedback from partners and consumers. It is also a good playground to try out new ideas and get feedback from customers. Zhang et al., (2020) [16] investigated that E-retailers are grasping unused advanced promoting procedures to supply more true data to their clients. This probe analyses the effect of live video spilling (LVS), characterized as broadcasts in genuine time to the viewers over the Web for business –to-consumer and business –to –business communication.

9. LIVESTREAM METRICS :

Livestreaming assistance (e.g., Facebook Live), whereby video is broadcast in genuine time, has been embraced by numerous dealers as a direct selling apparatus. Drawing on writing in retailing, selection behavior, and electronic commerce, this paper proposes a comprehensive system to test the connections among the customers estimated value of live gushing, client's credibility, and engagement said by (Sang., 2020) [17].

9.1. Average Minute Audience:
A total number of minutes watched by the audiences live and within 24 hours divided by the number of minutes that the event was broadcast. This rating is similar to the TRP rating in Television Broadcasting.

9.2. Live to On-Demand ratio:
Percentage of audiences who watched the event live vs. the number of audiences who watched it on-demand after the event.

9.3. Viewer Demographics:
Right from the devices used by consumers to watch livestreams to their location, this information is pivotal to understanding home the consumers are consuming data. The bit rate or the transmission speed is also another important metric that needs to be understood prior to the Livestream planning.

9.4. Social Media Sharing:
The pre and post Livestream social media talk metrics need to be analyzed. It is important to track how consumers are sharing invites and feedback through social media posts, messages, and Mobile messenger communication.

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9.5. Viewers Online:

This is one of the most important metrics to understand how many audiences are watching the stream at the current moment. This number is visible to audiences as well as the hosts during the Livestream event.

10. IDENTIFYING THE OBJECTIVE OF LIVESTREAM :

With the popularity of live streaming skyrocketing around the world, various live streaming solutions have emerged, ensuring that material is delivered with convenience and quality. Brands, marketers, organizations, content creators, and even educational institutions are jumping on the bandwagon to expand and reach a wider audience. This is owing to the advantages that these live streaming apps bring, such as social network integration, preset content, good quality, a large audience, and the ability to add creativity to live streams.
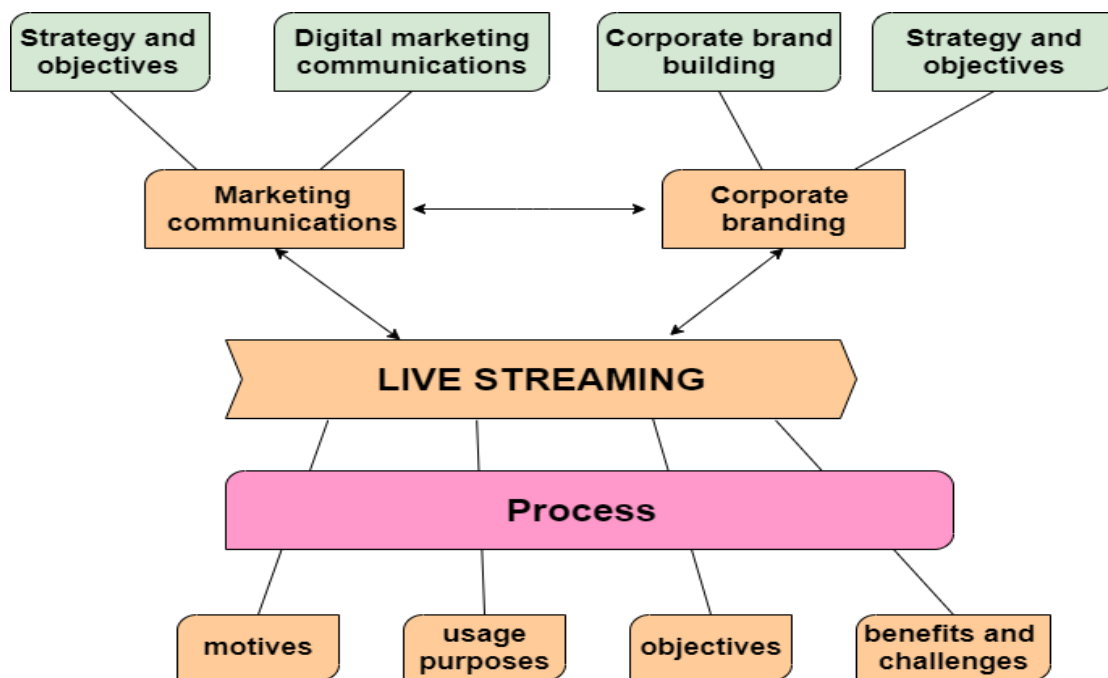

Fig. 4: Summary of Live Stream Objectives - Source: Analysis prepared by Researchers.

11. ANALYSIS OF LIVESTREAM MODEL USING ABCD STAKEHOLDERS FRAMEWORK :

The ABCD Framework is a popular way to research different business models and to see how good they are at providing value to stakeholders and ensuring long-term profitability through multiple profit generations. ABCD stands for advantages, benefits, constraints, and disadvantages, with A denoting advantages, B denoting benefits, C denoting constraints, and D denoting disadvantages.

The fashion devised by Aithal et.al. (2015) [18], whose operation results in a structured matrix format with an ordered study of functional advantages, benefits, restrictions, and downsides. The entire analysis is further broken down into different issues/focus areas and different functional aspects that affect the function. By linking their critical rudiments, the generality can be explored and analyzed beneath each item.

This basic analytical method provides extremely useful recommendations for identifying and evaluating the applicability and efficacy of any new business models or generalizations produced. The generality, system, strategy, technology, model, and idea are further investigated in the Qualitative Analysis Using ABCD frame by linking indigenous critical components.

The appropriate score weightage is given to each element critical factor under each construct in the quantitative analysis using the ABCD frame, the total score is calculated for each construct through empirical disquisition, and the generality, idea, system, technology, and strategy can be accepted or

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rejected by assessing the scores. As a result, the ABCD analysis frame may be utilized as a disquisition tool in various fields, and it is a simple yet consistent analyzing style for business models, systems, generalities, ideas, technology, and strategy analysis (Shenoy et al., 2017) [19].

11. CONCLUSION :

Live streaming, the fastest growing industry, with comparatively small investment helps you to ambit a much broader audience. When you relate with your viewers on a personal level, you make a reliable connection with them. You won't be able to produce this kind of relationship with your viewers through any other content. Thus, live streaming is very important. Brands have come into a juncture wherein they should be adopting Omni channel experiences, or they should partner with an agency that provides Omni channel experiences.

The objective of this finding is to test the part of live spilling in promoting communications and corporate branding in Finnish B2B and B2C companies. Despite the findings on unused computerized marketing communications strategies are rising there`s a precise requirement for a superior understanding of the subject. Particularly recordings and live spilling within the content marketing context need legitimate investigation expressed by (Keinanen, 2017) [20]. Livestream is the most effective when the target consumers are a young audience.

12. LIMITATIONS AND FUTURE POSSIBILITIES :

The overview is unequivocally related to advanced showcasing communications and doesn`t cover offline showcasing communications. Delimitation hasn`t been made with the nature of the market or the kind of the industry. Since live spilling is a comparatively unused showcasing communications channel for companies, and additional strict delimitations would have blocked the large survey.

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