Bryant University
HONORS THESIS

Understanding the Business Model of Content Creation

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ABSTRACT

Individuals who post niched consistent content to social media platforms have grown audiences, which presents an opportunity for content creators to monetize the attention their posts receive. Both content creators and marketing practitioners are using trial and error processes to learn how to utilize the newest online promotion strategy; influencer marketing. This research aims to outline the business operations from the perspective of the influencer. Research on all aspects of this industry is insufficient, with only a few hundred published peer-reviewed articles on the topic available. Most of the research focuses on the perspective of the audience or the marketing practitioners, which presents an opportunity for new research to uncover the tactics used by influencers to build their personal brand and content portfolio into a full-time career. This thesis research will involve interviews with followers, full time content creators, and marketing practitioners.

<u>INTRODUCTION</u>

Social media has increasingly captivated the attention of the world, and the role of platform users or consumers is well understood (Lou & Yuan, 2019). Content creation is a new career path offered by the mass use of social media, with the industry providing multiple streams of income, and opportunities for influencers. Content creators must consistently post content that performs successfully, and through this process, cultivate an audience. Large quantities of followers can be monetized in a variety of ways by influencers. In this emerging industry, the producers of social media content in the attention economy model are often overlooked in peer reviewed research studies and academic literature. The terms influencer and content creator are used synonymously in this literature review to define a person who shares posts to social media platforms for their audiences and themselves.

Work as a content creator is entrepreneurial, and it varies based on the influencer and their audience. Very limited information exists on how an individual can work to build their online presence. Many popular influencers began their career unintentionally from this creative hobby. This research will seek to uncover the small, actionable steps creators can take that eventually lead to a full-time career. The current gaps in the research on influencer marketing are considerable and provide an opportunity for new insights on the business of influencer marketing in the digital era to be better understood in academic settings.

LITERATURE REVIEW

Overview of the Elements of Successful Content

Before social media content can be monetized, the influencer must master the skill of consistently creating posts that perform well and leveraging that exposure to build a dedicated audience. Each platform operates differently, fueled by complex algorithms, and identifying what makes viral content reach a large number of followers remains a challenge for both scholars and influencers (Lou & Yuan, 2019). Consistently producing valuable and high-quality posts markets an influencer to their potential audience. Before a content creator can build a community, their posts need to contain a variety of social elements. Existing work has argued that content should be platform agnostic, meaning that the messages posted can translate across multiple platforms (Bailey et al., 2020). Posts can be spread from the original platform to others by the creator or their audiences. Content should also go through the creative ideation process which involves both the influencer's ideas being communicated to their audience, and the followers responding with feedback (Bailey et al., 2020). Influencers should prioritize the feedback of their followers to ensure their posts are successful.

Consumers have reported that they feel a similar level of trust from influencers they follow as they feel for a friend (Lou & Yuan, 2019). 92% of social media users report in a consumer survey that they trust content creators over traditional marketing content (Kim & Kim, 2021). That trust is built through the content an influencer posts and helps establish a strong virtual community. From a follower perspective, user-generated content about the value of a product or service is more trustworthy than brand-generated content, and therefore companies need to utilize content creator's storytelling abilities to communicate with consumers more effectively (Ye et al., 2021).

Influencers need to be credible, meaning their audience can trust and believe the messages communicated in their content. Posts that are informational in content and credible often perform better than posts that are just entertaining (Lou & Yuan, 2019). The credibility of a post affects the ability to later build an audience, since followers chose to follow or not follow influencers based on their authenticity (Chopra et al., 2021). Not only are authentic posts better for viral potential and community building, but influencers who are transparent in their

online presence also receive personal benefits such as greater life satisfaction (Bailey et al., 2020).

Farivar et al (2021) evaluated the effects of para-social relationships and opinion leadership in creators and how those elements affect the purchase intentions of followers. Influencers who utilize opinion leadership in their communication with followers share their great understanding of knowledge on a topic. Parasocial relationships refer to the one-sided connection followers have to an influencer. When creators use storytelling elements in their posts, and market with a narrative instead of a sales pitch, the effects of both parasocial relationships and opinion leadership increase on followers' purchase intentions. This study also revealed that in comparing the two elements, parasocial relationships have a bigger effect than opinion leadership in the audiences' purchase intentions (Farivar et al., 2021).

To strengthen the credibility of a post, content creators should be sure to disclose whether they are being paid by a brand. Some influencers question whether disclosure of a sponsorship will help or hurt the virality potential of a post. Boerman (2020) evaluated the effects of disclosing brand deals using #paidad and #sponsored and found that honest disclosure from brands resulted in increased audience trust as well as engagement with the post directly. Audiences viewing disclosed sponsored posts reported an increase in brand recall and ad recognition, which is encouraging for marketers. Engagement was increased on disclosed posts with audiences more likely to like, share, and comment on these posts (Boerman, 2020).

To stand out as a content creator, a personal brand must be built. A target audience should be identified, and the influencer should create a digital identity to reach the desired audience and sustain their attention. Their online presence should communicate a unique narrative that aligns with their personality and simultaneously brings value to their followers (Gómez, 2019). Labrecque et al (2011) looked at the processes and challenges of online personal branding. Findings revealed that in online communities having a personal brand is inevitable, and by being aware of it, social media users can better portray themselves authentically. Having multiple identities or diverse audiences can present a challenge for those looking to brand themselves online. By using feedback mechanisms, influencers can evaluate if their personal brand is reflective of their true self (Labrecque et al., 2011).

The current research looks at big picture elements such as credibility, entertainment value, brand disclosure, and engagement as factors to study successful content. Content creators can utilize many smaller factors that could play into their success. Platform choice, hashtags, geolocation, interacting with follower messages, and length of content are examples of other small factors that could influence the performance of content. Research question one will help uncover missing factors of virality in the current research.

RQ1: What elements produce successful social media posts?

Overview of Content Creation Practices Contributing to Building an Audience

Once an individual consistently posts popular content, they gather an audience from new viewers choosing to follow them. Content creators have a responsibility to provide value to their audience, who give their attention to the posts, which allows the influencer the opportunity to profit. Influencers should prioritize their community over profit opportunities to protect the long-term trajectory of their career. There are a variety of ways an influencer can bring value to their audience, and they should be strategic in how they choose to do so.

Attention labor is the entrepreneurial work tasks influencers utilize to build and monetize their audience's attention (Brooks et al., 2021). When an influencer utilizes the attention labor process, they build and support their community. Responding to questions and comments, providing giveaways, and connecting their audience to resources and opportunities are examples of attention labor work. Showing authenticity in content is also a form of attention labor (Brooks et al., 2021). Influencers are valuable to marketers because they have connected with consumers by showing empathy and building relationships (Chopra et al., 2021). Audiences are more motivated to choose to follow and keep up with an influencer's life when they perceive authenticity, even over the element of perceived similarity (Balaban et al., 2020).

When evaluating the community building elements of the influencer process, it is important to understand why consumers use social media. Existing research has found that TikTok users

spend time on the platform not due to personality traits but by motivations (Lou & Yuan, 2019). These motivations were identified by researchers as archiving personal memories, self-expression, social interaction, and escapism (Omar & Dequan, 2020; Buf & Ștefăniță, 2020). Similar findings were concluded by Scott et al., (2017) which found that use of social media provided users social interaction, information exchange and self-expression.

Comparably, Best et al., (2014) also concluded that access to social media platforms provides adolescents with the opportunity to expand their social network. However, the increased mobile social interaction can have positive or negative effects on the individual depending on how they use the technology (Best et al., 2014). This could be tied to who they choose to follow, including influencers, who they may view as role models.

Similarly, Omar and Dequan (2020) concluded that none of the Big 5 personality types (neuroticism, extraversion, openness to experience, agreeableness, conscientiousness) were more or less likely to use TikTok. Findings concluded an extroverted user's personality type is more likely to create social media content out of all personality types. Out of the 4 motivations to use TikTok (archiving, self-expression, social interaction, and escapism) those who were motivated by the desire to express themselves were also more likely to create content on the platform (Omar & Dequan, 2020).

Chopra et al (2021) provided an in-depth analysis of the relationship between influencers and their audience, with a focus on understanding from the audience perspective. The attitude of millennials following influencers was favorable, and they explained that this was because they could choose who to follow. The perceived behavior control of the participants was favorable due to their ability to gain domain knowledge on niche topics (Chopra et al., 2021). Perceived behavior control is defined as a construct that "reflects an individual's past knowledge with the performance of the behavior and obstacles that are found to inhibit behavior" (Chopra et al., 2021, p. 7). By using social media to gain domain knowledge, perceived behavior control is important because it allows for people to distinguish between different content styles of influencers in choosing who to follow (Chopra et al., 2021).

Subjective norms focus on the influence of outsiders in providing approval or disapproval towards a given behavior. The research found subjective norms were favorable, with followers voicing that their peer groups do not influence who they follow. Audiences prioritize following an influencer based on their own personal relevance over their peer influences (Chopra et al., 2021). Lou and Yuan (2019) did not evaluate the influence of peer groups, but they did determine that social media users follow influencers based on the perceived similarity between the follower and the creator. However, as previously discussed, perceived authenticity of an influencer is still more important to the audience than perceived similarity (Balaban et al., 2020).

Personal relevance is an element important to audiences who prefer to follow influencers who voice opinions that match their own (Chopra et al., 2021). This connects to findings from Balaban et al (2020), who argue that influencers serve as opinion leaders to their audience based on the two-step communication flow theory. This theory states that most people form their conclusions after being influenced by opinion leaders, who are influenced by mass media (Balaban et al., 2020). Content creators have the ability to provide recommendations that may change their audiences' behavior based on their knowledge, skills, and personality, which is expressed and communicated through their shared posts.

Evaluating trust in the influencer from the followers is another consistent theme across multiple studies (Balaban et al., 2020; Boerman, 2020; Borchers & Enke, 2021; Brooks et al., 2021; Chopra et al., 2021; Lou & Yuan, 2019). Influencers also provide inspiration to their followers, as the nature of content showcases an action or a message. The perceived risk reported by followers of following an influencer is low since they can simply choose to unfollow at any time they like and at no cost to the user (Chopra et al., 2021).

Repeated success in social media posts helps to cultivate audiences. The present study seeks to evaluate the entrepreneurial habits that influencers can consistently practice in order to foster a strong relationship with their audience. Posting valuable and unsponsored content, responding to messages and comments, and hosting giveaways are examples of ways creators can become closer to their audience. Research question two seeks to better understand how creators and audiences interact and benefit each other.

RQ2: What online behaviors from content creators contribute to building an audience?

Overview of the Career Opportunities for Content Creators

The booming popularity of social media has provided career opportunities for content creators, as well as new marketing options for companies to utilize. Today, all social media users hold the opportunity to become a creator as well (Buf & Ștefăniță, 2020). A report from 2018 found that 39% of marketers were planning to increase their influencer marketing budget and 19% of marketers were planning to spend more than $100,000 per campaign (Lou & Yuan, 2019).

The empirical work on the business of an influencer's brand and career is incredibly limited, partly due to the novelty of the industry. Individuals looking for career guidance would benefit from an increase in published peer reviewed articles. Information on influencer marketing would also be beneficial to advertising practitioners looking to use content creators in their company's marketing strategy. Many businesses are aware that the use of influencer marketing is smart and forward thinking, but struggle integrating these marketing campaigns into their current strategy (Borchers & Enke, 2021).

To better understand how marketers communicate with creators, Borchers and Enke (2021) conducted 20 exploratory interviews with experts in the industry with previous campaign experience to develop a systematic overview of how businesses plan, organize, and control marketing communications between themselves and influencers. Their interviews uncovered that successful campaigns need to balance the organization's desire to have control over the campaign and the social media creator's desire for creative freedom in their content. Their work was comprehensive and provided strong information identifying the seven services influencers can sell to businesses and six compensation methods businesses can use to pay creators for their services (Borchers & Enke, 2021).

Content production, content distribution, appearance as a protagonist, interaction and follow ups, setting links, mentions, and hashtags are the services provided by the influencer to the brand. The brand can choose to compensate the influencer through fixed monetary

compensation, flexible monetary compensation, monetary values (free products or services), access to experiences, events, and places, promotion, support. Identifying what each party brings to the interaction is crucial to understanding the opportunities this career path holds and the established industry standards (Borchers & Enke, 2021).

Marketers have the awareness that influencer marketing is needed, but they are struggling to know exactly how this process works (Chopra et al., 2021). Trial and error techniques have been used by businesses to adopt influencer marketing strategies (Ye et al., 2021). Companies currently utilizing influencer marketing have reported 94% of marketing practitioners have found influencer marketing campaigns effective. The report also found that content creator marketing campaigns yield 11 times the return on investment compared to traditional marketing campaigns (Lou & Yuan, 2019). Influencers also understand that their content and audience is a commodity that can be sold, but many creators begin creating as a hobby and have limited resources to guide them on building their passion into a career.

All social media users are consumers of content, but the opportunity exists for any user to also produce content on any given platform as well (Buf & Ștefăniță, 2020; Ye et al., 2021). The world saw drastic economic shifts in work during 2020 through the COVID-19 pandemic resulting in limited employment opportunities. Digital entrepreneurial opportunities through social media platforms remained available to people at this time and grew in popularity as a result of more attention being focused online (Widiasih & Darma, 2021).

In 2019, brands who utilized influencer marketing saw returns of $5.78 per dollar invested. Due to this lucrative strategy, companies are projected to spend up to $15 billion throughout 2022 on influencer marketing campaigns (Green et al., 2022; Farivar et al., 2021). Investment in influencer marketing from companies is increasing each year and new social media platforms are also emerging. Out of all social media platforms, TikTok boasts the highest engagement rate of 52.1% overall. The short form video platform uses artificial intelligence algorithms to curate a highly personalized feed for users which has resulted in enormous success for the platform, creators, and marketers (Green et al., 2022).

Data from 240 experienced digital content creators was analyzed by Widiasih and Darma (2021) to determine the factors that drove their entrepreneurial intentions. Most of the influencers included in the study were between the ages of 25 and 30, and primarily used TikTok for their content's distribution. The variables analyzed included digital entrepreneurial intention, public support, entrepreneurial education, self-efficacy, and entrepreneurial skill. Public support and self-efficacy had a positive relationship on the intention to be a content creator. Family support, external support, acquiring advice and information, in addition to supporting facilities and infrastructure were the four indicators that defined public support. Self-efficacy indicators include self-confidence, persistence, survival, problem solving ability, and belief in success. These variables relate to one another because if an entrepreneur has a supportive environment, they are more inclined to believe in themselves. Having an entrepreneurial education was not a strong enough variable to cause an individual to become a content creator, but having the knowledge did improve self-efficacy. In addition, having entrepreneurial skills alone did not increase the intention to become a digital creator. There was a positive relationship between the variables of public support and entrepreneurial skills because content creators post their skills which their audience appreciates. Respondents also reported their skills as a content creator were self-taught; therefore, the variable of entrepreneurial education was not a factor that increased the intention to create content. This study reinforces that there is a low barrier to enter the creator economy for individuals hoping to share their lives online while also profiting from it (Widiasih & Darma, 2021).

To fully understand the career potential, this study will set out to identify all the different streams of income provided to influencers. Another primary research focus will be to identify which streams of income are most profitable, categorizing them by active or passive income streams. Content creators can generate more revenue if they understand all the potential places they can monetize. Research question three focuses on the business aspect of influencer marketing.

RQ3: What are all the possible streams of income available to content creators monetizing their platforms?

Literature Review Conclusion

Ye et al (2021) used bibliometrics and thematic content analysis tools to produce an overview on the current state of peer reviewed academic publications on influencer marketing research. This study found that there are major increases in the number of publications on the topic, but few provide a comprehensive overview of the industry. The first paper on content marketing was released in 2003, and since then only 387 papers have been published. Compared to other industries, the volume of publications is insufficient and provides an opportunity for scholars studying this area to be one of the first to do so. Five themes emerged from their content analysis including persuasiveness, stakeholders' perspective, specific product categories/sectors, ethical issues/disclosure effects, and the identification, selection, and activation of influencers. The research questions outlined in this literature review and methodology connect to all five themes identified by Ye et al (2021), but relate most closely to the identification, selection, and activation of influencers theme, which is the least studied out of all research sectors (Ye et al., 2021).

After gathering information from more than twenty peer reviewed journals for this literature review, it is clear that from a user perspective, social media is a very intentional activity (Scott et al., 2017). Compared to user behaviors, the creator role is even more involved and deliberate, yet less research exists on these players. Existing research is new and hyper focused on aspects of the influencer marketing process but has not yet outlined actionable steps for aspiring content creators to take in their career journey. Although the influencer phenomenon is relatively new, researchers and academics predict this is the start of a new stable and lucrative industry (Borchers & Enke, 2021). Therefore, more research is needed to guide users, creators, and marketing practitioners on how to navigate the emerging influencer marketing business.

RESEARCH OBJECTIVES

Existing research on influencer marketing is limited in quantity of published studies and lacks a focus on the influencer standpoint. The goal of this study is to outline the business practices of content creators. The research will seek to identify the routine work tasks of influencers, the streams of income generated through their platforms, the processes of brand partnerships, and the strategies used to build community between an audience and a creator. Content creators have built a digital identity that can be monetized and the steps to do this have not yet been documented in academic research.

Interviews will be used to gather additional information, outside of the knowledge obtained in the literature review, from the three parties involved in the creator economy; followers, creators, and marketers. Analysis from the interviews will be used to better understand how the three groups interact and affect one another.

METHODOLOGY

Study Type

The goal of this study was to develop a deeper understanding of how influencers create and monetize content while building an audience. The study was primarily interview based using a semi-structured discussion guide. The interviews were used to help uncover information on social media marketing strategies to improve content, develop deeper relationships with the audience, and acquire brand partnerships. Another part of this research involved my own experience creating content full time over the summer of 2022.

The discussion guides were crafted with the study's research goals in mind. As previously mentioned, research question one analyzes the influencer's creative process for individual posts. Research question two analyzed the portfolio of content an influencer builds, and the behaviors creators can engage in to build long-term relationships with their audience. Finally, the third research question addressed the process of monetizing a creator's platforms and determine how much a creator can make.

Sample

Followers, content creators, and influencer marketing practitioners were interviewed to address the research goals. Followers were recruited from my own audience. Followers interviewed were active users, using social media at least once per day and needed to have followed me for over a year so that they had enough insight on my own portfolio of content and direction of my niched posts. Content creators were interviewed on how they run their social media platforms. This group of participants was recruited by reaching out to them by email and/or Instagram direct messages. No minimum follower count was needed to be eligible to participate, as long as influencers made money through their platforms. Finally, a sample of marketing practitioners offered insights on how companies scout, choose, and execute paid collaborations with creators. These participants were recruited on LinkedIn messaging or by email. Participants in this group must work with influencers on brand campaigns. Marketing practitioners who work primarily with traditional media will be excluded from this sample. The interviews were done anonymously to help ensure

interviewees shared information transparently. A total of 15 interviews were conducted and the table below shows how many people from each group were interviewed.

Type of Interview	# of Interviews
Followers	5
Content Creators	8
Marketing Practitioners	2

Measures

Interviews were analyzed for key words and phrases to draw conclusions on the unique roles of each group comprising the creator economy. The insights from these interviews were used to refine the search for additional scholarly peer reviewed articles. Questions for followers focused on the motivations for following influencers, how they feel they benefit from the content, and what causes them to stay followed or choose to unfollow. Influencers were asked about the daily tasks they engage in to manage their business, when they decided to create content full time, and their main income streams. Marketing practitioners were asked how they initially establish communication with an influencer, what budgets they have for campaigns, and their expectations of the work produced by the creator. Interviews were semi-structured with 5-10 set questions for each group. Discussion questions can be found in Appendix A. The interviewer also allowed the conversation to flow away from the discussion guide if it was insightful and related to the goals of the research.

RESULTS

Research Question 1

The information gathered from interviews did not sufficiently answer research question 1, "what elements produce successful social media posts?". Many of the creators interviewed shared that the reason certain posts perform well, while others did not, was somewhat of a mystery to them. Both creators and marketing practitioners voiced that the algorithms of each platform were the main determinant of if a post was successful. How the algorithms work on TikTok, Instagram, and YouTube, is not common knowledge, and the algorithms are also changing frequently. Creators expressed frustration when they put a lot of time and effort into a post and then it does not perform well.

Research Question 2

Research question 2, "what online behaviors from content creators contribute to building an audience?" was answered through interview data.

Respondents shared that a large volume of content being created and posted is a good way to grow their audience, because with every post there is an opportunity to attract new viewers. It is also important to note that putting out a high quantity of content can also contribute to burnout. One creator interviewed said, "You can't slow down with content creation. Your audience and the algorithm will expect you to be consistent, and the speed you set initially can be too fast. It is similar to running on a treadmill and setting the speed too high. Initially the pace is manageable, but eventually you run out of energy."

Responding to comments is another practice used by content creators to engage with their audience. Influencers should look to provide value to their followers by providing them with information, discounts, and recommendations. Multiple creators shared that by taking the time to respond to some comments on each of their posts, they hope to make their followers feel appreciated. One creator remarked that when responding to comments, seeing negative or hateful comments was really draining and upsetting. Followers also shared that they enjoy following creators who are on the smaller side, because there is more of an opportunity for connection, including through responding to their comments.

Content creators who take an authentic and honest approach to sharing their life will also see positive responses from followers building loyalty with them. Followers who were interviewed overwhelmingly agreed that a creator being authentic is a priority for them. One follower said she really enjoyed following influencers who share both the positive and negative aspects of their life, because it more accurately reflected the realities of life than following someone who only shares the best parts of their world.

A giveaway is another practice that can be used to catapult growth, with a creator posting typically items that will be given away to a comment winner. Generally, to enter a giveaway, a follower will need to tag a certain number of friends, and sometimes these friends who are tagged may follow the creator and enter the giveaway themselves. This creates a viral pattern of friends tagging friends, boosting a creator's post and following.

Lastly, a content creator can partner with another influencer of a similar following size and niche, creating content together and sharing it between the two individuals, doubling the audience exposure.

Research Question 3

Research question 3, "what are all the possible streams of income available to content creators monetizing their platforms?" was also answered through interview data. There may be other revenue streams available, but the interviewees who participated in this research cited brand partnerships, affiliate links, physical products/merchandise, digital products, paid subscription bonus content, consulting or freelance work, platform incentives, workshops/classes, and song promotions as their streams of income from social media work.

The content creators interviewed differed in their niches, the size of their following, the platforms they posted on, and their revenue streams.

A master's student who makes travel content was interviewed as part of this research. She has 15.3k subscribers on YouTube, 10.3k followers on TikTok, and 4k followers on Instagram. Once she hit 10k subscribers on YouTube, she threw herself into posting content consistently. She mentioned that she has been transitioning more to posting on TikTok, as she experienced

fast growth on that platform gaining 4k followers in one month. Her streams of income include Google AdSense from YouTube videos, affiliate link commissions, brand deals, and purchased bonus content (using the platform Patreon). Her paid purchase bonus content is a postcard club, where she sends followers who pay for this subscription a postcard from the destinations she travels to. Out of all your streams of income, a majority of her annual income is from sponsorships or brand deals. When she is deciding if a brand partnership should occur, she wants to ensure that it is a reputable brand with good values and will align with her audience. When discussing how much to charge a brand, she remarked that it is very difficult to know how much to quote, but she considers engagement rate, number of followers, type of content/amount of content, and the platform it will be posted to. When discussing her most consistent source of income she notes YouTube AdSense, because it is passive income, but also explains that it depends on how consistent she is with posting.

Another creator interviewed originally created lifestyle content but switched over to book and reading content, because she was more passionate about it. Her analytics include 53k on TikTok, 31.5k on Instagram, and 7.51k on YouTube. In addition to creating content for herself, she also does freelance work creating content for other authors. This creator has several streams of income from content creation including income directly from platforms, affiliate links, freelance content creation, and sponsorships. The revenue directly from platforms is mostly from YouTube, as Instagram stopped monetizing reels, and she suspects joining the TikTok ad program made her video views very low. She explained that affiliate links are the simplest way she generates income from social media because she can quickly link Amazon products and make a small commission. In her case, sponsorships are harder to find because her content is more niched down into specifically books. Also, sometimes the sponsorships don't pay enough, and it needs to be worth the time it takes to create the content. She also mentioned it is illegal for authors to pay for good reviews, which limits the ability to do sponsorships in the book space. This creator said that she will work with a brand if it is relevant to her content, and she is not going to take money to promote something she doesn't love. Deciding how much to charge companies when negotiating deals was also an issue she faced, as other creators remarked. With her largest platform on TikTok, she typically charges $100 for every 10k followers.

A creator interviewed in this research is a Bryant University alumnus who makes engineering project videos. He has 103k on Instagram, 330.3k on TikTok, and 10.8k on YouTube. His insights into the creator space were especially interesting because he had enormous success in this industry but suffered too heavily from burnout and decided to give it up. He wrote an Instagram caption about his perspective on content creation saying,

> *"Today, I decided to stop making content and move out of my studio. This content creation thing was working so well.*

> *I've started companies and invented products before, but this has been one of the most successful things I've ever done. Millions of views, hundreds of thousands of followers, awesome collaborations, and more. It's weird to stop something that was working.*

> *But lately, I haven't been enjoying it. I got so burnt out and it was becoming a job that wasn't enjoyable. And what's the point of all of this if you're not having fun?*

> *I'm so thankful for everyone who watched and supported me on this journey. There are so many of you and it means the absolute world to me.*

> *I'm going to be taking some time to recover from burnout and figure out what I want my next venture to be. It'll be something great!*

> *Until then, thank you".*

This caption reveals how much pressure is involved in being an influencer, and the constant need to post to stay relevant and make money. He always had a job while creating content but worked over 40 hours a week creating content as well. He focused on just two streams of income, ads (from both TikTok and Instagram) and sponsorships. He also considered selling merchandise but never did. About 80% of his income was from sponsorships, while about 20% came from ad revenue.

Overall, the interviews with content creators uncovered that the business behind each monetized creator is different based on their preference and personal brand. It seems each

creator learns as they go how to make money with their following, and their strategy changes based on the direction they want to go, or the changes made to platforms. Creators overall expressed challenges with knowing how much to charge and the industry standards and protocols. Burnout was also something all creators experienced at a certain point, and the reason one creator stopped posting entirely.

A Bryant University alumnus who works as the Associate Director of Influencer Innovation at Mavrck was interviewed for this research. He has been working in the influencer marketing space for the past 7 years.

When asked if he prefers if an influencer reaches out to a brand or if a brand prefers to contact the influencer, he shares that most opportunities come from brands reaching out to creators. He encourages creators to reach out to brands to make a partnership happen, because you never know what could come from it. Creators can do certain things to make their profile stand out to marketers by having a strong bio and optimizing their profile.

The marketing practitioner gave a list of things he looks for in content creators when deciding if the partnership aligns but noted that it changes a lot based on the goals and objectives of the campaign. Factors that determine a partnership, include following count, location, the quality of the content, engagement rate, comments, creator reputation, channels they create on, rates and budget, experience with prior brand partnerships, making sure they haven't posted with a competitor, and making sure the ratio of genuine content is higher than sponsored content.

He also shared that burnout is a big issue in content creation. Since you always need to create content, you always need to keep going. This puts a lot of pressure on creators daily and it is not always sustainable. He suggests that creators should look to make money in other ways too, not just from their content, which could be from launching your own physical or digital products. Another way to avoid burnout is to take a more seasonal and episodic approach to launching content. This is a popular method typically seen in podcasts, as a podcast will be created ahead of time, and then scheduled to post once a week, allowing the creator to take a break after. He also suggests a good practice before taking a social media break is to let followers know you are taking a break. People should also ask themselves "is this something

that you really want?". Influencers have the opportunity to express themselves creating content, but if it is affecting your mental health or your ability to enjoy real world experiences, it may not be worth it. The vanity metrics also make it difficult for creators to focus on what they like to post.

DISCUSSION

I originally began creating content in middle school after being diagnosed with scoliosis. I did not know anyone in my real-life circle who had to wear a back brace for 22 hours a day, and I took my experience to the internet to feel less alone. I created a website and began posting outfits ideas that covered up my brace. From this moment, I fell in love with sharing my story and my life online to potentially help other people.

Through middle, high school, and college, I continued to post my life online through YouTube, Instagram, TikTok, and podcast episodes. The niche I found myself in was th3e lifestyle category as I just posted about me and my everyday experiences. I made it a priority to try to share the highlights of my life and the struggles, as being authentic and honest is a priority.

I reached a point of audience growth where I could monetize my platforms during the pandemic. The process of turning my personal brand into a business was challenging and I wanted to learn more about how other creators approached this. Through the pandemic, I organized a weekly online Zoom meeting with other creators, and I would have each week feature a different topic like how to grow, content ideas, or best approaches for landing a sponsorship.

I found different platforms to serve different purposes. TikTok was amazing for growth, and I now have 50k on that platform. Instagram is a good platform for keeping in touch with your existing platform, while YouTube content gives your audience the opportunity to really know you through longer form videos.

In the summer of 2022 as part of this research, I worked creating content full time. I was able to land multiple brand sponsorships and selected these carefully. Brands I have worked with

are featured in Appendix B. If a brand did not align well with my content and audience, I passed up the opportunity. I also created physical merchandise which I sold through my Instagram posts. I also launched a giveaway on my Instagram to promote my sweatshirt sales, which resulted in 175 entries. During this time however, I began to experience burnout. When my focus was on turning my social media into a business, I struggled to post content I genuinely enjoyed, as the vanity metrics distorted my perception of what my audience really wants to see.

Further research on this topic is needed. My current research has lifted the veil on this industry, but since the social media landscape changes so fast, it is possible that by the time research is conducted and published, it may be outdated. Exploring burnout from the perspective of the creator would also be interesting.

LIMITATIONS

There were 3 main limitations in this research. One limitation was that the initial intention was to only interview full time content creators. Unfortunately, likely due to the large number of direct messages and emails influencers receive, no full-time content creators responded to requests to be included in this work. Part time creators were instead interviewed. There was some hesitation and resistance from some of the creators interviewed to discuss how much they are making as well, presenting another potential limitation of the work.

The last limitation was time and experiencing burnout myself. This thesis project began in the Spring 2022 semester, where we chose our topics. At this time, I was heavily involved in creating content. As I began to grow my own following and make money, I became curious about the industry practices behind influencing. Upon finding very limited information available on the business model of content creation, I chose my project topic. In the summer of 2022, I decided to create content full time to immerse myself in the experience, instead of taking a traditional internship. I also worked as a student research assistant and beach waitress, part time, like many of the creators interviewed for this research worked other jobs while building their income from content.

By the end of the summer of 2022, I was completely burnt out from creating content. Although I have been creating content since middle school, when I began making money from content, it became a lot more pressure. I was not enjoying it as much, creative content ideas were running out, and I also felt a desire to keep my life more private. Every fun moment, I was feeling the need to record and capture it instead of being present to enjoy it in real life. Mean comments left on my posts hurt my feelings, and I began to ask myself if this was worth it. As my senior year at Bryant University began, I decided to take some time off from social media, for the first time in years, and despite recently being able to monetize my personal brand. I felt social media usage and posting was not the best thing for my mental health at the time and focused on my academics during the Fall 2022 semester. This social media break also gave me the clarity to reflect on how social media truly made me feel, and if I was better off without it. This could be a potential limitation, because I have not been as involved and active on social, and I have also felt less passionate about it in general.

Pressures from both audience and algorithms has resulted in several creators announcing they are reducing their post frequency, taking a break from social media, or halting content creation all together (Thorne, 2022).

IMPLICATIONS

Implications For Practice

The literature provides many insights on how to apply existing research findings to the influencer marketing industry today. Marketing practitioners are still learning and adjusting to the changes brought by the creator economy in recent years. Research that focuses solely on quantitative metrics downplays and minimizes all the benefits of influencer marketing (Brooks et al., 2021). Lou and Yuan (2019) agree that brands should attempt to measure how much a follower trusts an influencer rather than deciding partnerships based on profile data. When building an influencer marketing campaign, marketers should first identify their ideal target audience, and then search for influencers who provide content for a niche group of consumers (Chopra et al., 2021). Marketers highly value the role of influencers, as they can be used to build empathy and relationships with desired markets (Chopra et al., 2021).

Further advice for practitioners building influencer marketing campaigns is to ensure an influencer's content is informative and authentic (Lou & Yuan, 2019). If the influencer and brand chose to enter into a partnership where the creator is paid for creating and posting content, influencers should disclose the paid advertisement. This increases an influencer's authenticity and is more effective in converting followers to consumers of the brand (Boerman, 2020).

Implications for Further Research

 Considerable research gaps exist in studying the business of content creation. The majority of existing research available pertaining to influencer marketing focuses on the audience rather than the influencer or the business they are creating (Lou & Yuan, 2019). Similarly, a majority of the research focuses on the content an influencer produces instead of the community they develop (Brooks et al., 2021). The industry is new and, therefore, research is considerably limited, creating gaps for new research to fill. The present study will approach understanding the business model of influencer marketing.

In current work, there seems to be a misconception about the differences between celebrities and influencers which compromises the integrity of the research (Brooks et al., 2021). Celebrities are created through traditional media, but they can also transition into the influencer space by sharing content. Influencers, however, build their following from utilizing social media communication and curating their content and audience over time. Grouping influencers and celebrities together when conducting research is problematic because the processes to achieve their followings differ immensely (Brooks et al., 2021). When comparing product endorsements from influencers and traditional celebrities, influencers are found to be more effective communication tools for marketers due to being perceived as more trustworthy than celebrities (Schouten et al., 2020).

Influencer marketing campaigns are traditionally used in marketing contexts, but they can also serve public relations objectives. Public relation roles involve building relationships, trust, credibility, and reputation, which can also be done through influencer marketing. Influencer marketing can serve both marketing and public relation practitioners. However, the use of

content creators working with public relations practitioners in sponsorship opportunities is not fully recognized or used currently. Further research is needed on how to bring influencer services into the public relations realm (Borchers & Enke, 2021; Coco & Eckert, 2020).

Since the industry is so new, experimental longitudinal studies of this career or the relationship between audience and creator have not yet been possible. As time progresses, and these long-term relationships are documented, there will be more clarity on this industry (Balaban et al., 2020).

CONCLUSION

Studying the business model of content creation has been fascinating. As a creator myself, the transition of making social media as a hobby to making content as part of your job is a challenge. There are a lot of opportunities for content creators to make money, but they must be truly passionate about posting to reach this point. Once creators do make money from social media, there is more potential risk for burnout. Originally when beginning this project, I thought being a full-time creator would be my goal, but after this research, I believe creating content as a part time income source is a better option for many creators.

APPENDICES

Appendix A – (Discussion Guide Questions)

The interviews involved genuine free flowing conversation, and some of the questions below were used to guide discussion.

Followers
1. How long have you been following me?
2. Why did you decide to follow me?
3. What influencers do you follow?
4. What type of content do you seek from influencers?

Content Creators
1. At what point of growth did you decide to be a content creator full time?
2. What are all your streams of income?
3. Out of all your streams of income, which stream option generates a majority of your annual income?
4. What do you look for in a brand when you decide to work with them?
5. What do you expect to deliver to brands for paid sponsorship deals?
6. How do you decide how much to charge companies when negotiating deals?
7. What is the most consistent source of income?
8. How do you manage your accounting information for tax purposes as a self-employed content creator?
9. Would you be interested in serving as a mentor for my Honors Thesis work?

Marketing Practitioners
1. Do you prefer if an influencer reaches out to you directly or do you prefer to contact them?
2. What do you look for in content creators when deciding if the partnership aligns?
3. What do you expect a creator to deliver in a campaign?
4. What is your budget for influencer campaigns?

Appendix B – (Brand Collaboration Portfolio)
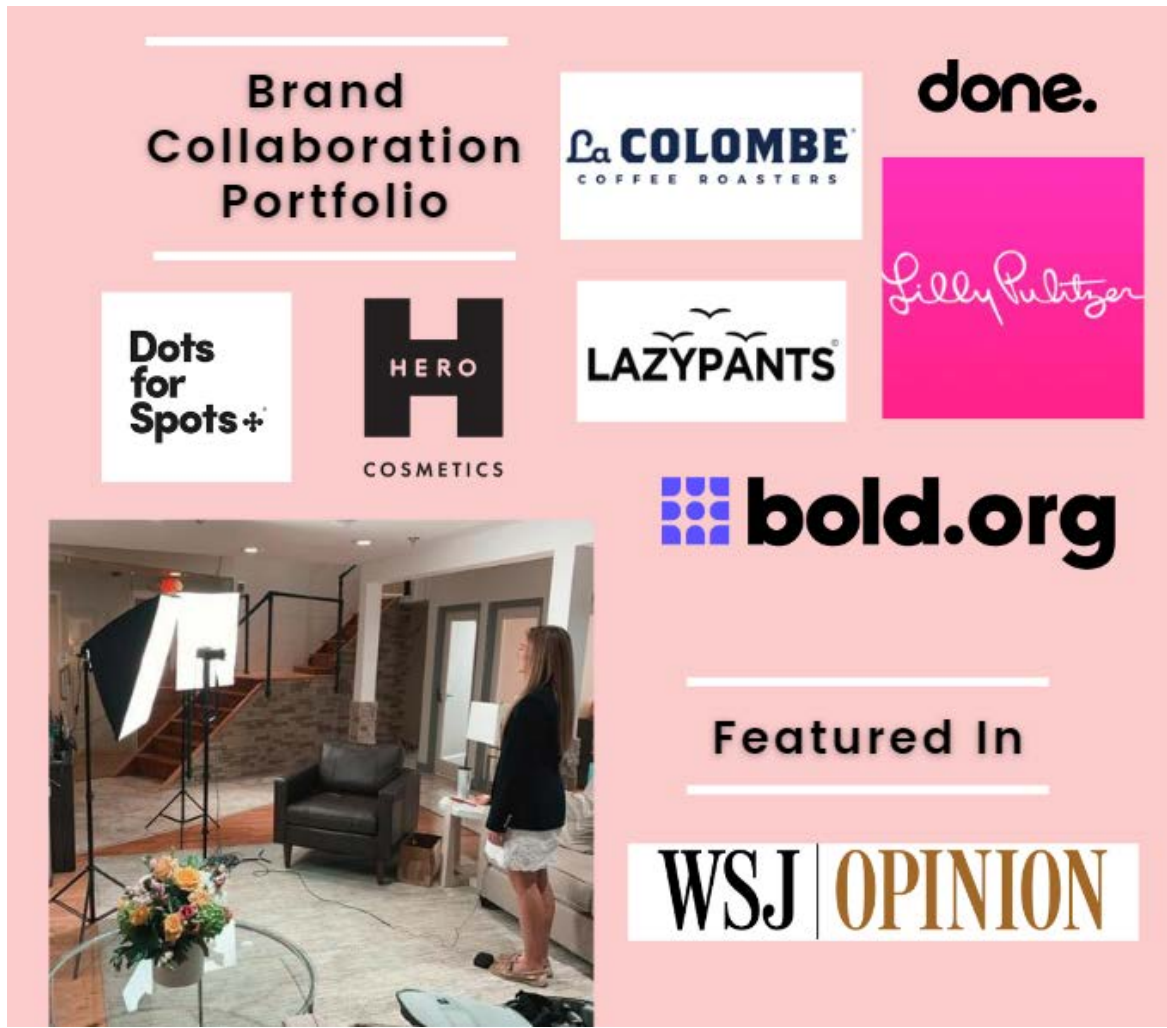
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