

Research on Live Marketing of East Buy Holding Limited

Liu Jiang

Philippine Christian University, 1648 Taft Ave. Cor. Pedro Gil St. NCR Malate, Manila Philippines

Abstract: Since 2020, China's live streaming e-commerce industry has shown impressive development. Based on the research status of live streaming e-commerce, this paper analyzes the current model and effectiveness of East Buy Holding Limited, as well as the marketing model adopted. Through the analysis of people, goods, and venues, this paper analyzes East Buy Holding Limited's "knowledge driven sales" live streaming marketing strategy from four aspects: differentiation, functionality, added value, and resonance, and provide suggestions on the 4V marketing strategy.

Keywords: Live Streaming Sales; 4V Theory; Knowledge Driven Sales; Marketing Strategy

1. Introduction

With the development of e-commerce live streaming towards convergence and the withdrawal of top anchors for various reasons, major live streaming platforms and anchors have begun to reflect on the changes in live streaming models in order to gain greater consumer traffic. Nicholas (2018) believes that live streaming sales marketing will become one of the most important marketing methods in 2025; Johnson L. W (2019) concluded through research that live streaming sales is a process that emphasizes interactive sharing; Lindsay Brandon Hunter (2019) pointed out that companies need to accurately capture the audience and better achieve the goal of live streaming sales. Guo Yue analyzed and studied the development status, main problems, and countermeasures of live streaming in "Research on the Current Situation and Development Strategies of Live Streaming Sales". Li Jiapu conducted a comparative analysis of live streaming sales and content sales in three aspects: marketing strategy, audience demand, and monetization ability. Zhang Yimeng analyzed and studied the reasons, problems, and countermeasures of

emotional consumption in live streaming sales in his research on emotional consumption in live streaming sales[1].

In June 2022, New Oriental launched "Oriental Selection", which gained popularity through its anchor Dong Yuhui's "bilingual live streaming" and unique marketing style. It brought a new live streaming sales model to the e-commerce live streaming sales industry: the "knowledge driven sales" model, which not only brought new momentum but also endowed the e-commerce live streaming sales industry with richer spiritual value to a certain extent, This provides new ideas for innovative live streaming formats for major platforms and broadcasters. This article collects and organizes various data and achievements of East Buy Holding Limited's live streaming sales, and studies the "knowledge sales" live streaming model through the 4V marketing theory[2].

2. Overview of East Buy Holding Limited Live Streaming

The anchors of East Buy Holding Limited use their rich podium experience and profound cultural knowledge to tell the stories behind the products to consumers during live streaming sales, endowing the products with more meaningful value and creating a new experience of live streaming sales. Consumers marvel at the talent of the anchors, indulge in the charm of knowledge, and gain spiritual resonance from the knowledge lectures of the anchors. They express their willingness to make purchases and pay for knowledge[3].

2.1 Create a "never setting sun" live broadcast room. Every day from 7:01 am to 1:30 am the next day, the anchor is changed every 2-3 hours on average, accompanied by talent shows and cultural explanations from time to time.

2.2. High frequency short video traffic. East Buy Holding Limited's live streaming account has an average of 20-30 short videos per day, with each video controlled within 60 seconds. The content focuses on current hot topics and combines cultural dissemination[4].

2.3. The live streaming mode of "individual solo+team combination". Traditional live streaming sales are mostly arranged with one anchor for each live broadcast, and then paired with 1-2 assistants. East Buy Holding Limited has chosen a model of "individual solo broadcasting+team combination" in the combination of anchors, with each anchor having a distinct personality. The differentiated live streaming style not only reduces the risk of excessive reliance on a single anchor, but also better attracts consumer attention.

2.4. Social communication concept. Orient Selection focuses on the Tiktok platform and spreads high-quality content through multiple platforms and channels, so as to gain more attention from potential users and expand the influence of the live broadcast room.

3. East Buy Holding Limited Live Broadcast Analysis

The reason why East Buy Holding Limited Live has become popular is closely related to its differentiated layout in terms of "people, goods, and venue".

3.1 Human Factors

3.1.1 Content side - anchor

"People" are the most core factor in live streaming sales. The anchor team selected by East Buy Holding Limited was originally renowned teachers in various disciplines of New Oriental Online, mostly graduates from "985" and "211" universities. They have long-term accumulated professional cultural knowledge, excellent personal qualities, and are versatile. During live streaming sales, they will popularize cultural knowledge and create a new product category for live streaming sales. The anchor team of East Buy Holding Limited is its main core competitiveness, and their differentiated content creativity is difficult to replace in the short term.

3.1.2 Sales end - customer

According to the statistics from the new media database, the majority of the target audience of East Buy Holding Limited are "80s and 90s", accounting for nearly 65%, and are mostly distributed in new first tier, second and third tier cities. The overall audience tends to be highly educated, with a certain cultural and educational background, higher aesthetic taste and consumption ability, stronger consumption willingness and purchasing ability.

3.2 Freight Factors

The products in East Buy Holding Limited's live broadcast room are mainly agricultural products and fresh food, accounting for up to 76.28%. There are also a small number of books, daily household appliances, and other products sold, with a relatively single and concentrated category.

3.2.1 Control product quality from the selection stage.

The biggest pain point in the agricultural product industry is the many intermediate links, which leads to high product costs. Therefore, East Buy Holding Limited chooses to bypass intermediaries in the product selection process and directly sends a team to the original production site for research, implementing strict screening of product quality from the source, so that consumers can purchase products with favorable prices and optimal quality.

3.2.2 Improve quality advantage in terms of price.

The core product of East Buy Holding Limited's live streaming room is food and beverages, with prices mainly concentrated between 20-300 yuan. Its positioning is "the best price for the same quality, the best quality for the same price", breaking the "low price" law that live streaming sales have always pursued, reducing various trust issues caused by product quality, and allowing consumers to buy products with peace of mind.

3.2.3 Promote self operated products and develop self operated brands

East Buy Holding Limited began exploring its self operated product business in January 2022 and has launched multiple self operated products, including self operated sausages, pasta, daily nuts, Wuchang rice, etc. It has achieved impressive sales and repurchase rates in live streaming rooms. East Buy Holding Limited plans to launch 5-10 self operated products every month, and plans to launch a total of 100 products within a year. As of the end of 2022, East Buy Holding Limited has launched 89 self operated products in the six months after its popularity, with a cumulative sales revenue of 1.35 billion yuan. The average proportion of self operated GMV is 26.6%, accumulating over 6 million repeat customers and an order volume of over 70 million, giving East Buy Holding Limited a stronger voice and

influence in the supply chain. According to the product sales data of Tiktok Store of Orient Selection, the self run sausage is the self run sausage with the highest sales volume. Therefore, Orient Selection has invested 17.52 million yuan to build a self run sausage factory, so as to reduce the cost of products and meet consumers' demand for high-quality products and preferential prices.

3.3 Field Factors

3.3.1 Platform side

Orient Selection mainly sells agricultural products by Tiktok live broadcast. It has opened six live broadcast accounts, with a total number of fans exceeding 36 million, forming a Tiktok live broadcast matrix, gradually expanding the product category, and meeting the different needs of consumers. Online independent APP East selection can obtain more private domain traffic and reduce traffic costs. It can not only obtain traffic from the public domain to the private domain, but also improve independence and reduce dependence on Tiktok. East Buy Holding Limited has also opened accounts on JD.com, Taobao, and Xiaohongshu, operating in parallel through multiple channels.

3.3.2 Outdoor special live broadcast

Since its first outdoor live broadcast in Pinggu, Beijing on July 17, 2022, East Buy Holding Limited has carried out multiple outdoor live broadcasts and designed targeted content to provide consumers with a "what you see is what you get" consumption experience, achieving content diversity and differentiation. East Buy Holding Limited's content design, scene layout, product selection, and location have formed an organic combination, mobilizing the enthusiasm of the audience to participate. East Buy Holding Limited's Shandong special session sold nearly 120 million yuan and had over 40 million viewers on the first day, and the data performance of the special live broadcast on that day was higher than that of daily live broadcasts during the same period.

4. Analysis of East Buy Holding Limited's 4V Marketing Strategy

4.1 Variation

East Buy Holding Limited combines the long-term accumulated resources of the New

Oriental brand, its own advantages, and the actual situation of the live streaming sales market, focusing on creating the personality of the live streaming brand, establishing a unique flag in the minds of consumers, and achieving differentiated communication.

Product differentiation. East Buy Holding Limited focuses on promoting self operated products with high usage and repurchase rates, such as agricultural products and fresh food. Self operated products launch high-quality agricultural products from different origins in China and around the world, which is also the differentiation of East Buy Holding Limited's products.

Market differentiation. East Buy Holding Limited's market positioning is in new first tier, second and third tier cities, as well as mid to high-end consumer groups. The overall target consumer group has distinct characteristics, and the "80s and 90s" who have grown with the growth of New Oriental's online education have become the core consumer group of East Buy Holding Limited's live streaming sales marketing. **Feeling.**

Image differentiation. The anchor selected by East Buy Holding Limited is a teacher. During the live broadcast, the live broadcast room is created as a teaching classroom scene, equipped with whiteboards and black pens. The anchor teaches while teaching, answering questions from the audience. The live broadcast topics cover language, mathematics, English, astronomy, geography, history and philosophy, and the difference in the image of "teachers and students" makes the live interaction more experiential.

4.2 Versatility

The biggest advantage of East Buy Holding Limited's functional marketing lies in its strong interactivity, and the interesting and enjoyable live broadcast atmosphere is its greatest attraction.

With the charm of the anchor, a fun and stylish atmosphere has been created. The chat and sharing style of live streaming bring consumers a relaxed and joyful mood. By enhancing interaction and communication with consumers, it meets their diverse emotional needs. Compared to other professional anchors who have received language training, the anchor team selected by East Buy Holding Limited is all renowned lecturers of New Oriental. The

interaction with the audience in the live broadcast room is not limited to "selling goods", but also expands online teaching, extending to the education field based on the product. The audience participates in it according to the anchor's rhythm, bringing a unique interactive experience. Joining hands with the government to establish outdoor classrooms, not only will we explain the boundless scenery and cultural sentiments of the production area to the audience, but we will also use camera shooting to allow the audience to immerse themselves in the local culture and scenery through the screen, overcoming spatial obstacles, bringing consumers and farmers closer together, and promoting rural revitalization through interaction.

4.3 Value

The added value of East Buy Holding Limited lies in using live streaming to transmit cultural knowledge.

Compared with other live streaming rooms, when introducing products, East Buy Holding Limited's live streaming room not only explains the characteristics of the products, but also teaches the cultural knowledge and story background behind the products, providing consumers with a deep understanding of the cultural value of the products and spreading excellent cultural knowledge. The audience of East Buy Holding Limited's live broadcast room hopes to gain unexpected emotional added value from the products, and East Buy Holding Limited also insists on integrating live broadcast products with excellent Chinese culture and delivering them to every audience. The continuous value-added output of East Buy Holding Limited allows the audience to pay attention to the continuity of the live broadcast room, not only for emotional gain, but also for material purchases. The audience will give priority to choosing and purchasing East Buy Holding Limited's live broadcast room.

4.4 Vibration

East Buy Holding Limited's resonance marketing aims to create a sense of "value maximization" among consumers, resonate with the brand's value, and maximize the company's profits.

Adhere to the principle of "the best price for the same quality, and the best quality for the

same price", emphasizing the high quality and reasonable price of agricultural products; Adhering to live streaming to assist agriculture, actively assuming social responsibility, establishing cooperation with local governments, and practicing long-term public welfare activities to assist agriculture, we have solved the problem of unsold agricultural products in multiple areas from the brand and sales aspects, and established a good brand image in the minds of consumers; And in their daily live broadcasts, the anchors constantly output humanistic values and establish a sense of trust and identification among consumers towards the brand.

5. East Buy Holding Limited's live streaming strategy

5.1 Optimize Differentiated Marketing

The main products of East Buy Holding Limited are agricultural products, fresh food, etc. Due to the non-standard nature of these products, difficult quality control, and high requirements for logistics and transportation management capabilities, any inadequate links can lead to product problems. Therefore, East Buy Holding Limited needs to improve its own supply chain or cooperate with third-party logistics companies, leveraging their well-established supply chain and nationwide distribution network to achieve self operated product distribution.

5.2 Strengthen Functional Marketing

The functional marketing of East Buy Holding Limited still has great room for improvement. By understanding the needs of consumers, promoting and introducing products based on their characteristics, it can meet the emotional needs of different consumer groups.

5.3 Add Value Marketing

East Buy Holding Limited should adhere to the deep cultivation and meticulous work of high-quality content, continuously develop and improve the "knowledge driven sales" live streaming model, and at the same time, understand the psychology of users, stay close to current hot topics, create concise and easy to understand works, so that users can feel the meaning of output content in order to fundamentally increase the added value of products.

5.4 Promoting Resonance Marketing

East Buy Holding Limited should adhere to its own brand philosophy and cultural value output, create and convey copy, so that consumers can generate emotional resonance, quickly occupy their minds, and help them perceive brand value. East Buy Holding Limitedn can also invite consumers to interact during regular outdoor live broadcasts, allowing them to have on-site contact with the anchors, watch their live broadcast progress, experience local cultural concepts, build user trust, and fully experience and feel the personal charm of the anchors and the concept of East Buy Holding Limited brand.

6. Conclusion

In the current era of homogenization of live streaming content, East Buy Holding Limited relies on top streamers, self operated products, self built supply chains and apps, and relies on "knowledge" and "emotion" as the link for interactive communication with consumers, connecting consumers and products. From selling products to selling emotions, it not only allows consumers to purchase satisfactory products, but also increases their understanding

of Chinese cultural knowledge, achieving value leadership, In the current era of increasing demand for high-quality content, it provides new innovative ways and new thinking for the development of the e-commerce live streaming industry.

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