

Research on the Practical Logic Model of Knowledge-Based Live Commerce Streamer

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ABSTRACT

In recent years, with the increasing homogenization of competition among live commerce streamers, the industry ecology has been deteriorating. As a rising star in the field of livestreaming, knowledge-based streamers have brought a huge impact to traditional ones and achieved great business success. They not only create a new trend of differentiated competition among streamers, but also to some extent promote the transformation and upgrading of live commerce industry. To the authors' best knowledge, no studies in research literature have focused on the practical logic of knowledge-based streamers. Therefore, this research takes knowledge-based streamers of China as the research objects, collects and analyzes relevant news, policies, literature, and interview materials. Through the grounded theory, this research summarizes and refines these practical experiences, explores the practical logic in the process of livestreaming, and establishes a theoretical model.

KEYWORDS

Grounded Theory, Knowledge-Based Anchors, Livestreaming E-Commerce, Practical Logic

INTRODUCTION

The popularity of live shopping with the Internet and information and communication technology has created a new form of consumption. Consumers can enjoy the convenience, fun, presence, and interactivity brought about by technology empowerment in the shopping process, also giving rise to a group of anchors with goods with a large number of fans. The commercial value of this group should not be underestimated. For example, in 2019, Jeffree Star, the No. 1 male beauty blogger in the oil tube, paid \$100 million in taxes in just one month (Sina Finance, 2022). With the increasing expansion of the scale of the group of anchors with goods, the homogenisation of the live process has become a bottleneck in the development of the industry. Dong Yuhui, a former lecturer for China's largest educational institution New Oriental, transformed into an anchor in 2022, and, by virtue of his knowledge-based approach, he increased 20 million subscribers in a single month, with sales reaching

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\$93 million; the reason for his success was defined as “subverting the traditional live broadcast model” (Sohu, 2022). Live shopping, which has been popular in China for many years, is gradually emerging overseas. In June 2023, Deborah Weinswig, CEO of Coreseight Research, predicted that live streaming sales in the United States were expected to reach \$50 billion by the end of 2023. Weinswig also stated that live shopping is expected to account for over 5% of total e-commerce sales in the United States by 2026. At the same time, South Korean Internet giant Naver has acquired Poshmark, and large enterprises such as eBay have also begun to test the live shopping function. More people have recognized the live shopping model.

In this wave of live shopping, as rising stars, knowledge-based live streamers, with their professional accumulation, intellectual charm, golden philosophies, and empathetic expressions, not only significantly improve the sales of products and services, but also spread history, philosophy, physics, chemistry knowledge, and life philosophies in the interaction with fans, allowing consumers to not only buy quality products, but also gain knowledge and emotional touch spiritual enjoyment as a result. The rise of the knowledge-based anchor live-streaming with goods model also involved an increasingly standardized online shopping platform and an increasingly mature user base. The past simple and chaotic model of anchors with goods can no longer be sustained; knowledge-based anchors will become the new representatives and expert idols sought after by the market. Such anchors can not only significantly drive consumers’ willingness to buy and purchase behavior, but also enhance brand recognition and consumer awareness in the sales process, so that live shopping realizes the delivery of products and services and the anchor’s high-quality accompaniment and value guidance to users. Thus, this new live marketing process also has the social value of curbing the vulgarization of marketing by e-commerce anchors and improving the aesthetic quality of netizens.

There is a wealth of research focusing on anchor lead generation, but a dearth of research exploring knowledge-based anchor live lead generation. Therefore, in this paper the authors aimed to build a theoretical model to reveal the factors that constitute the practical logic followed in the process of knowledge-based anchor live-streaming. How do these factors interact with each other and eventually lead the anchor to gain the trust of consumers and trigger their purchase behavior? Therefore, the authors took the live-streaming process of knowledge-based anchors as the research object, obtained primary data through semistructured interviews with knowledge-based anchors, platform operators, consumers, and relevant scholars, combined them with secondary data, and constructed a model with the help of rooting theory to lay the foundation for the subsequent related research.

This study has theoretical and practical value. As to its theoretical value, this study extends the relevant theoretical research on anchor with goods, not only defining the connotation and extension of “knowledge-based anchor,” but also theoretically modelling the practical logic of its live-streaming with goods process, which provides a reference for subsequent research. As to its practical value, the study provides a reference model for the transformation and development of e-commerce anchors, helping the group break through the bottleneck of homogeneous development. This study also provides a forward-looking operation path for the development of the whole live-streaming industry, encouraging the industry to continue exploring high-quality and healthy development.

This paper consists of five parts: The first section is the introduction; the second section is a literature review; the third section is data and methods, which focuses on the data sources and research methods of this study; the fourth section is the analysis of results, which presents open coding, spindle coding, selective coding, and model interpretation; the fifth section offers the conclusion, which includes the main conclusions, management insights, research limitations, and future prospects of this paper.

LITERATURE REVIEW

Extant literature evidences relatively rich research results focusing on live-streaming marketing of e-commerce anchors, but a lack of relevant research on exploring the sales of knowledge-based streamers through live streaming. Therefore, this study has theoretical and practical value:

1. **Theoretical Value:** This study extends the relevant theoretical research on live streaming marketing for e-commerce anchors. Not only did the authors define the connotation and extension of “knowledge-based e-commerce streamers,” but they also modeled the practical logic in their live streaming and sales process theoretically, providing a reference for subsequent research.
2. **Practical Value:** This study provides a reference and demonstration for the transformation of e-commerce anchors and the development of the entire live-streaming e-commerce industry. From an individual perspective, the authors’ practical logical model for knowledge-based streamers’ live-streaming and sales can help e-commerce anchors break through the bottleneck of homogenization development, and emphasize the accumulation of specialized knowledge and the shaping of personalized expression ability, enhancing the professional identity of e-commerce anchors in the process of gaining differentiated competitive advantages. From the perspective of industry development, this study also provides a forward-looking theoretical grasp and feasible operational ideas for the development of the entire e-commerce live-streaming industry, promoting the continuous exploration of the entire industry towards high-quality green and healthy development.

As a new type of e-commerce anchor, knowledge-based sales anchors have not been clearly defined by the academic community, but it does have a relatively consistent definition of opinion leaders. As early as 1948, in their book *The People’s Choice: How the Voter Makes up His Mind in a Presidential Campaign*, Lazarsfeld pointed out that opinion leaders are information intermediaries in mass communication and active elements in interpersonal communication, and they often provide information, perspectives, and suggestions to the audience (Lazarsfeld, P., Berelson, B., & Gaudet, H., 1948). Knowledge-based sales streamers have key characteristics of opinion leaders. Therefore, in this study, the authors defined them as a group with professional knowledge literacy and rich product experience, utilizing the personal charm formed by professional knowledge to empower products in live-streaming, thereby stimulating users’ empathy through high-frequency real-time interaction and achieving product sales. This definition indicates the main differences between knowledge-based streamers and ordinary e-commerce streamers, as follows:

1. **Different Marketing Functions:** The former empowers products with knowledge, while the latter simply improves product sales efficiency.
2. **Different Ways of Expression:** The former outputs knowledge persuasively to highlight product value, while the latter outputs product-specific information in a high-density manner through peddling.
3. **Different Image Positioning:** The former establishes the image of a knowledgeable mentor, while the latter establishes the image of a live room salesperson.

As a new type of anchor, knowledge-based streamers lead a new practice logic in the process of live-streaming with goods; this practice has profound demonstration value. Extant research on the practical logic of knowledge-based anchor live-streaming with goods provides relatively scarce results, while the research on e-commerce anchor live-streaming with goods is richer. The former can be divided into three types: The live-streaming with goods subject, the live-streaming with goods object, and the interaction between them. The first type mainly analyzes which characteristics of e-commerce anchors influence consumers’ purchase intention and purchase behavior. The second type (i.e., live-streaming with goods object) focuses on analyzing how consumers’ cognitive-emotional systems and online interaction tendencies influence their purchase intention and purchase behavior. The third type (i.e., interaction between live-streaming with goods subject and live-streaming with goods object) focuses on analyzing how the interaction between anchors and consumers, anchors and products, and brands in the process of live-streaming influences consumers’ purchase intentions and purchase behaviors.

In terms of the subject characteristics of e-commerce anchors, extant research results mainly divide them into two categories of influencing factors, which are the extrinsic characteristics of anchors and the intrinsic characteristics of anchors.

The extrinsic characteristics mainly include the anchor's appearance attractiveness (Peng et al., 2020) and verbal persuasion style (Luo et al., 2021). Previous research showed that, in relationship theory, appearance is not only an effective factor in attracting others (Luo et al., 2021), but also a prerequisite for enhancing influence in the minds of others (Lo, 2008). Among the persuasive verbal expressions, the five verbal styles of personalization (Goering et al., 2011), expressions that release material reward messages (Hovland & Weiss, 1951), emotional expressions (Weber & Wirth, 2014), logical expressions (Jeon, 2011), and exaggerated expressions (Krishnan et al., 2013), all have a positive or negative stimulating effect on the consumer's shopping process.

The intrinsic characteristics include their expertise (Ferchaud et al., 2018), personal charm (Lin et al., 2018), and moral sentiment (Wang & Wang, 2021). In terms of expertise, e-commerce anchors assume the role of opinion leaders. People always seek the help of opinion leaders when making consumer decisions to reduce the risk of purchase, because they are perceived to be more knowledgeable in a particular field (Flynn et al., 1996).

In terms of consumers' own characteristics, the factors that influence their purchase intentions and behaviors can also be divided into two categories, namely, consumers' propensity to interact online (Luis V. Casaló et al., 2020) and their cognitive-emotional system (Mischel & Shoda, 1995). Dessart found a positive relationship between the propensity to interact online and some consumer behaviors, such as communicating with others, sharing ideas, and contributing content to their Facebook pages (Dessart, L., 2017). Thus, online interaction propensity reinforces the influence of opinion leaders, meaning that consumers are more likely to be guided by them in terms of purchase intentions and purchase behavior. The cognitive-emotional system theory, which confirms the wholeness and consistency of consumers' internal personality, suggests that consumers form a more lasting and constant impression of e-commerce anchors through the filter of their own cognitive-emotional system, which, in turn, influences their own purchasing behavior (Mischel & Shoda, 1995). However, subsequent studies found that the professional competence of e-commerce anchors is not influenced by the online interaction tendency of netizens (Johnson & Grayson, 2005), meaning that the online interaction tendency of netizens only moderates the influence of the anchor's external characteristics. This also corroborates that the professional competence of the lead anchor has a more constant and long-lasting impact on consumers' purchase intention.

More research has focused on the interaction behaviors between anchors and consumers, and anchors and products and brands, mainly exploring how these interactions influence consumers' purchase intentions and purchase decisions. In terms of interaction behaviors with consumers, perceived fit with each other (Casaló et al., 2018), familiarity (Ha & Perks, 2005), high frequency interaction (Casaló et al., 2018), instant interaction (Ang et al., 2018), and anchors' evocation of competitive emotions for consumers (Nichols & Flint, 2010) and presentation of their daily lives (Berryman & Kavka, 2017) significantly influence consumers' purchase intentions and purchase behaviors. In terms of interaction with the product and brand, the anchor's extensive product experience and product knowledge (López et al., 2021) and the consistency of the anchor's image with the product and brand image (Lynch & Schüller, 1994) also have an impact on consumers' purchase intentions. The interaction with consumers and brands relies on the anchor recommendation or anchor endorsement and other forms to complete. Therefore, the originality, uniqueness (Gentina et al., 2014), and consistency (Lee et al., 2012) with consumers' existing attitudes are particularly important in guiding consumers' willingness to buy and purchase behavior.

In summary, the research results on e-commerce anchors' live banding are rich. Most of the literature focuses on the characteristics of e-commerce anchors themselves, consumers' cognitive-emotional systems and online interaction tendencies, and how the interaction between anchors, consumers, and brands affects consumers' purchase intentions and behaviors. By contrast, focused

exploration of the practice of knowledge-based anchors is lacking. However, existing research findings emphasised that anchors with professional knowledge are more likely to gain consumers' trust, meaning that knowledge-based anchors have a unique advantage in the process of bringing goods live. Therefore, in this study, the authors systematically composed and analyzed relevant textual materials based on rooting theory, constructed a model of the logic of knowledge-based anchors' live-streaming practice, and investigated the unique subject characteristics and interaction patterns of knowledge-based anchors in the process of live-streaming to provide a theoretical reference for further promoting the professionalization and knowledge-based process of e-commerce anchors.

RESEARCH DESIGN, CATEGORY REFINEMENT, AND MODEL CONSTRUCTION

Research Methodology

Grounded theory (Glaser & Strauss, 1967) is an approach to qualitative research that aims to build a theoretical framework from empirical information. The researcher does not have a theoretical presupposition before the study begins, but starts with direct observation and uses inductive methods to analyze and organize the information and data to extract a research theory. The purpose of this study is to explore the practical logic of knowledge-based streamers' live-streaming sales. What are the unique advantages? The application of grounded theory in this study is mainly due to the following two considerations:

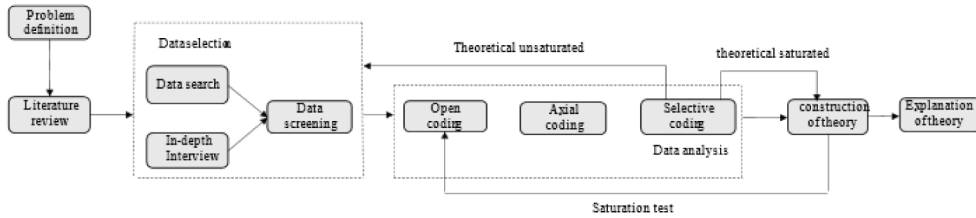
1. The live-streaming and sales practice engaged by knowledge-based streamers is still an emerging research field, and the academic community lacks a mature theoretical framework for this issue. Moreover, with the increasing scale and influence of knowledge-based streamers' live-streaming sales, their practical logic has surpassed or even overturned the existing experience of e-commerce anchors. Therefore, exploring this issue belongs to exploratory research and requires systematic and in-depth exploration of the interrelationships between elements. Grounded theory is a qualitative research method that allows to gradually analyze relevant information and ultimately construct a new theory. It is suitable for analyzing the various elements and their interrelationships involved in the live-streaming and sales process of knowledge-based streamers.
2. The practice of live-streaming and sales by knowledge-based streamers is a dynamic process. Grounded theory is applicable to analyzing dynamic phenomena, in turn helping to analyze the procedural elements of this new type of e-commerce anchor in live-streaming sales practice and construct a practical logical model for knowledge-based streamers to live-stream and sell goods. Therefore, this study is based on current practical strategies of knowledge streamers in selling goods and on grounded theory to conduct exploratory research on this topic. The authors encoded the relevant policies, news, literature, and in-depth interview texts of knowledge-based streamers in selling goods.

On this basis, the authors analyzed the textual material in three steps: Open, axial, and selective coding. Figure 1 shows the specific coding process. In the open coding stage, the authors coded word by word all the texts they had screened, to identify some themes and categorize them. In the axial coding stage, the researchers summarized the codes of the previous stage and extracted the main categories. Finally, they organically related the main categories and constructed a theoretical model.

Research Sample

In this research, the authors focused on several practical groups in the process of knowledge-based live-streaming sales, using typical participants in this business chain as research samples. Starting from their live-streaming sales behavior and shopping experience, the authors conducted in-depth interviews to obtain first-hand information. They supplemented this information with relevant

Figure 1. Research process



literature, policies, news, and other second-hand materials, providing rich data and universal support for the construction of the model.

The researchers based the selection of samples on the most frequently used purposive sampling in nonprobability sampling in grounded theory, also known as theoretical sampling (Tie, C. Y., Birks, M., & Francis, K., 2019). Considering the typicality of the sample, they selected the interviewees according to the following criteria:

1. **Diversity:** The interviewees involved all the participants in the business chain of knowledge-based anchor live streaming as much as possible, and the number was balanced. These included four lead anchors, three platform managers, and three consumers.
2. **Typicality:** The interviewees were typical representatives of the typology population. For example, all four interviewees were knowledge-based lead anchors, three platform managers were from mainstream e-commerce platforms and government regulators, and three consumers were all loyal fans of a knowledge-based anchor and repeatedly shop in their live broadcast.

The authors also focused on the policies, news, and other secondary sources related to knowledge-based anchors' live-streaming with goods in China in recent years for screening. They selected a total of 48 sources, of which 10 were interview materials and 38 were policies and news, thus forming a pool of material for open coding (Tables 1 and 2). After screening the literature, the authors adopted Strauss and Corbin's (1990) three-layer sampling method for grounded theory research to classify, induce, and encode texts. Adopting open sampling during the open coding stage aimed to discover new categories and enrich each category as much as possible. In the spindle encoding stage, the authors opted for theoretical sampling to intentionally expand opportunities to collect singularity and variability data at the hierarchical level, achieve "theoretical saturation," and promote the discovery of correlations between categories. The researchers performed discriminant sampling during the selective encoding stage, which involved searching for data to confirm or strengthen the relationships between categories.

Data Collection

According to the concept of theoretical sampling and the requirements of theoretical saturation in grounded theory methods, the authors obtained data from multiple channels and combined primary and secondary data to increase the richness of the data. The authors began collecting data in March 2022.

In terms of first-hand data, the researchers conducted this study through interviews with typical participants in the business chain of knowledge-based live-streaming and sales of goods. The interview outline mainly included six questions:

1. What are the characteristics of knowledge-based streamers compared with other e-commerce anchors in the process of live-streaming sales?

Table 1. Demographic characteristics of the sample

Characteristics	Number of participants	Percentage
Gender		
Male	6	60
Female	4	40
Age		
25 years or below	2	20
25-35 years old	4	40
35-45 years old	2	20
45 years old or older	2	20
Education		
College degree or below	3	30
Undergraduate	6	60
Master's degree and above	1	10
Occupation		
Knowledge Anchor	4	40
Platform Manager	3	30
Consumers	3	30

Table 2. Secondary sources and characteristics

Type of information	Number of copies	Percentage
News	32	84
Policy	6	16

2. Are the types of products sold by knowledge-based streamers the same as other e-commerce anchors? Why?
3. What is the relationship between knowledge-based streamers and the products they sell?
4. How can connections be established between knowledge-based streamers and consumers?
5. How can the advantages of knowledge-based streamers be translated into transaction rates during the live-streaming sales process?
6. What support policies do knowledge-based streamers need from live-streaming platforms?

In terms of second-hand data, the authors used the following methods for data collection:

1. They collected relevant literature on knowledge-based live-streaming sales of streamers through databases such as Web of Science.
2. They collected reports related to live-streaming sales of knowledge-based streamers in the past five years on various news media and Web sites.
3. They watched and collected videos of knowledge-based streamer live selling on live platforms such as Tiktok.

Open Coding

Open coding is the first stage of breaking down, summarizing, and then conceptualizing the source material. In this stage, the authors divided their coding into three steps:

Step 1: The researchers read the text content word by word; subsequently, they abstracted and then categorized and coded the statements and cases. They extracted the original representative statements related to the live band logic to establish free nodes, obtaining a total of 395 original statements.

Step 2: The researchers developed initial concepts. They compared, analysed, and summarized, and then merged and organized, the nodes formed by the initial coding. They derived a total of 79 initial concepts. For example, they abstracted “expert persona” from the original statement “the anchor takes the persona of a jewellery appraiser, acts as a real-life professional, and popularises the guide to avoiding pitfalls in the jewellery industry.”

Step 3: The researchers refined the category (the category is a further refinement of the concept) by a number of concepts with the same point of aggregation after refining. For example, they refined “innovation with goods scene,” “innovation with goods category,” and “innovation with goods form” into the “enhance product innovation power” in the category “product innovation.” Finally, they obtained 23 initial categories. Table 3 shows only some of the concept codes, due to space limitations.

Axis Coding

Main axis coding is the stage in which the authors compared and analyzed the categories summarized by open coding to extract the main categories. In this stage, the researchers identified the 23 main categories extracted according to the logical intrinsic connections at the conceptual level and grouped them into six main categories (Table 4).

Selective Coding

Selective coding refers to the systematic analysis of all the categories found to identify a core category that strings all other categories into a whole, encapsulating most of the findings within a broader theoretical scope (Song et al., 2015). In this study, the logic of the practice of knowledge-based productions is the core category. Focusing on this core category, the study categorizes the storyline as follows: The practical logic of knowledge-based anchors’ live streaming and sales is composed of content production logic and interactive matching logic. The content production logic consists of crystallising personal style, consolidating product power and building new business models. The interactive matching logic consists of two aspects: constructing interactive mechanisms and emphasizing matching mechanisms. The interaction, collaboration, and symbiosis between content production and interactive matching logic have jointly created the diverse advantages of knowledge-based anchors in live streaming sales, which has driven the transformation and upgrading of the live streaming sales industry.

By coding the news, policies, reports, and interviews related to knowledge-based anchors’ live-streaming, the researchers formed a complete “storyline” with “practice logic” as the core, and constructed a theoretical model of knowledge-based anchors’ livestreaming practice logic (Figure 1).

Crystallized personal style, solid product power, and the construction of a new business model constitute the content production logic of knowledge-based anchors’ live-streaming with goods practice. The crystallized personal style boosts the construction of the new business model, and the new business model provides an effective system guarantee for the enhancement of product power. The stable and high-quality product power becomes the content cornerstone for the crystallized personal style of knowledge-based anchors. The three form a type of self-driven mechanism in the content

Table 3. Open coding example

Initial category	Initial concept	Primitive statement
F ₁ Having a perceived advantage.	F ₁₁ Demonstrating skilled expertise.	The video shows the boss finishing and other actions in one breath without saying a word.
	F ₁₂ Expression of life philosophy.	The precipitation of the anchor's area of expertise is content power.
F ₂ Unconventional language expressions.	F ₂₁ Get out of the loop talk.	In terms of approach, refreshing copy instead of recycled words.
	The F ₂₂ expresses rhythm with aplomb.	In terms of pacing, unhurried sales pitches instead of scrambling for hand speed.
F ₃ Emphasis on product exclusivity.	F ₃₁ Opening a new track.	Opens up a track of cheap jewelry or artificial jewelry with low customer unit cost.
	F ₃₂ Self-supply group goods.	Nearly half of the jewelry categories Sydney carries are self-supply groups.
F ₄ Meeting the multiple needs of shopping.	F ₄₁ For precise shopping needs.	Consumers give requirements, including viewing distance, desired size and
	F ₄₂ Meeting aesthetic needs.	From Liu Yuhong to Dong Yuhui, these network anchors burst into popularity "out of the loop" an important factor is to meet the public aesthetic sensibilities and appreciation habits.
F ₅ Content-based banding.	F ₅₁ Strictly control the length of advertisements.	The three contestants were introducing the audience to the bandwagon items and the length was strictly controlled
	F ₅₂ Expert persona.	The anchor takes on the persona of a jewelry appraiser and acts as a real-life in...
F ₆ Building strong relationships.	F ₆₁ "Third party" position.	The "third-party" status makes it easier to gain consumer trust.
	F ₆₂ Provides incremental information.	The public's aesthetic continues to improve and expects to see more incremental information in the content.
F ₇ Enhanced highlights.	F ₇₁ Differentiated positioning.	With the differentiated positioning of "bilingual" and "cultured," Oriental Selection has successfully broken through
	F ₇₂ Personality purification.	Creating a persona is not about packaging and creating a "fake" persona, it is about...
F ₈ Building a new image for anchors.	F ₈₁ Anchors rich in spiritual values.	Knowledge anchors give a richer spiritual value to the bandwagon anchor profession.
	F ₈₂ Raising the bar for anchors.	The anchor has to be both a gold salesman and knowledgeable.
F ₉ Weak commercial atmosphere.	F ₉₁ Emotions spark passion to place orders.	There is always a different reason to impress me and I cannot help but buy rice.
	F ₉₂ Spiritual harvest beyond price.	Which class before was not more expensive than buying beef, rice, seafood.
F ₁₀ People and goods matching mechanism.	F ₁₀₁ Matching selections to anchors.	Teachers are like fish out of water when recommending books, literature, and recreational supplies.
	F ₁₀₂ Matching platforms to anchors.	The tone of the platform and the science content fit best with our PhD status.
F ₁₁ User content matching mechanism.	F ₁₁₁ Matching users to content.	Fans are a waste of time if they don't match the content.
	F ₁₁₂ Matching demand with supply.	Users stay because of the unique personality of each teacher, and this stickiness is the fit between new demand and new supply under the continuous supply of quality content.
F ₁₂ Personality strength matching mechanism.	F ₁₂₁ Persona and content cut off.	"Highly educated persona" as an endorsement, content output, and persona are cut off, resulting in the loss of fans.
	F ₁₂₂ Cracking down on pseudo-experts.	The platform cracks down on gaining users' trust by fabricating professional identities, career experiences, and cheating violations, for example.

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Table 3. Continued

Initial category	Initial concept	Primitive statement
F ₁₃ Strategic support from the platform.	F ₁₃₁ Flow replenishment.	Targeted proposal and traffic burst replenishment based on anchor characteristics.
	F ₁₃₂ Provides data on user behavior.	The platform circles fans according to the anchor fan portrait and provides resources to support.
F ₁₄ Controlling the market voice.	F ₁₄₁ Taking control of the supply chain.	If the supply chain is not in your hands, the power of speech is also relatively low, which is not conducive to long-term operations and growth.
	F ₁₄₂ Monopoly of raw materials.	The Sydney team acquires a large amount of raw materials on the market in the early stages and participates in the design of price control.
F ₁₅ Group impression empowerment.	F ₁₅₁ Strongly recognizable anchor group.	Eastern selects each anchor to be highly differentiated and recognizable.
	F ₁₅₂ Brand spillover effects.	Oriental Selection has become popular in the field of knowledge bandwagon, which is essentially a means to cash in on IP influence and is the result of the deep impression of New Oriental's famous teachers.
F ₁₆ Unique language style.	F ₁₆₁ Creating a sense of presence.	His language is so compelling that even unexperienced experiences can be immersive in his narrative.
	F ₁₆₂ Storytelling expressions.	While other live streams are directly about the nature of the product, Dong Yuhui is telling you about this product through storytelling.
F ₁₇ Building an enterprise management system.	F ₁₇₁ Establishing systematic enterprise management model.	Eastern Selection lacks the systemic building that a business can rely on for continued growth. The next more important thing is to establish a systematic business management model.
F ₁₈ Enhancing product innovation.	F ₁₈₁ Innovative take-home scenarios.	Host Sister Sissi moves her live studio to a scenic camping site.
	F ₁₈₂ Innovation with goods category.	Tapping into new market needs and innovating consumer product categories.
F ₁₉ Quality products as content.	F ₁₉₁ Personally controls the quality of the product.	Dong Yuhui went to the origin of the product to understand the ingredients and taste of the product .
	F ₁₉₂ Cost-effective product service.	Having more cost effective goods and services to increase fan stickiness.
F ₂₀ Promoting the sound development of the industry.	F ₂₀₁ Contributing to quality development.	Knowledge-based anchors fuel quality growth for the live-streaming industry.
	F ₂₀₂ Leading the way.	Both material and spiritual pleasure is exactly where the live bandwagon should go.
F ₂₁ Enhancing career value.	F ₂₁₁ Lead anchor licensed.	Jitterbug, Snapchat and other platforms have previously gone live with professional qualifications.
	F ₂₁₂ Not easily replicated (anchor).	This form of bandwagoning requires a high level of personal quality from the anchor and is not easily replicated.
F ₂₂ Achieving a win-win situation for all.	F ₂₂₁ Efficient and accurate shopping.	Readers can make better spending decisions without detours after seeing.
	F ₂₂₂ Stimulates new consumer demand.	It has inspired internet users to pursue knowledge and they are more willing to pay for it.
F ₂₃ Opening a new track of supply.	F ₂₃₁ Expanding to new consumer groups.	Live e-commerce model expands new consumer demographic offers new track to boost sustained consumer growth.
	F ₂₃₂ New shopping habits developed.	Young users' habit of "going to Zhihu before shopping" has become a habit.

production process, complementing and promoting each other. Building interaction mechanisms and focusing on matching mechanisms constitute the interaction matching logic of the practice. The

Table 4. Main categories formed by axial coding

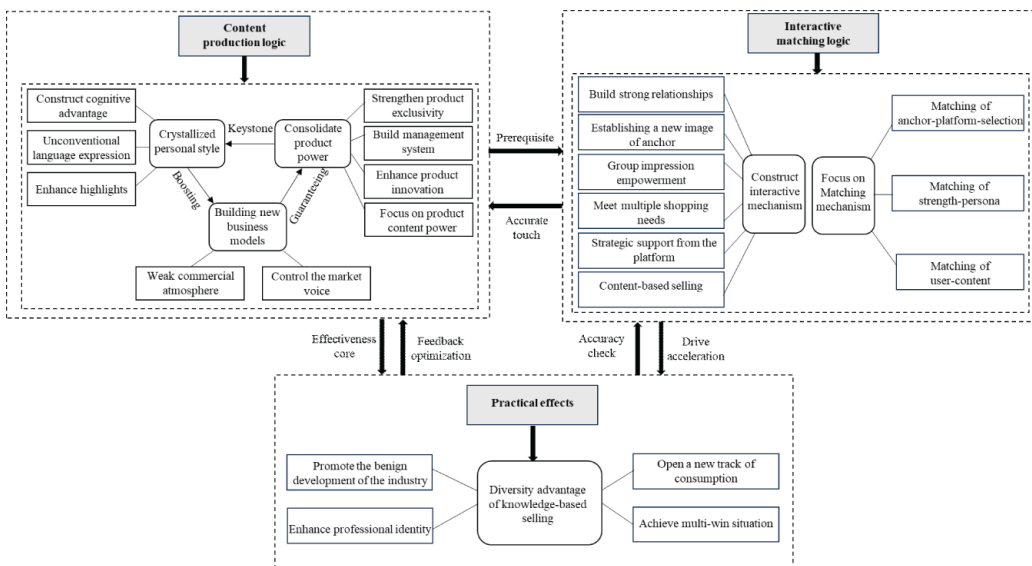
Main category	Initial category	Category connotation
Z ₁ Crystallizing attitude	F ₁ Constructing cognitive advantage.	The cognitive advantage of the construct is demonstrated in three dimensions: Demonstrating proficient professional skills, expressing profound life philosophies, and responding to professional questions with ease.
	F ₂ Anti-conventional language expressions.	The unconventional language expression is to highlight the unique expression advantages of knowledge anchors by getting rid of the routine words, creating a sense of presence with language, storytelling expression, calm expression rhythm, high-frequency golden phrase output, accurate dry goods sharing, and impromptu expression.
	F ₇ Enhanced highlights.	Reinforcing highlights is a way to get the personal style of knowledge anchors reinforced through differentiated positioning, persona purification, amplification of highlights, and increased exposure.
	F ₈ Building a new image for anchors.	Establishing a new image of anchors by highlighting the spiritual value of anchors, raising the threshold of gold anchors, strengthening identity with the help of board books, and becoming a rational actor are four means to refresh the image of anchors with goods.
Z ₂ Ramping up product power	F ₃ Enhanced product exclusivity.	The strengthening of product exclusivity is to improve control over product price and quality by opening new categories, self-supplying groups, and developing self-managed products.
	F ₁₇ Building enterprise management systems.	Building an enterprise management system is a way to reduce risk and ensure the stability of content products by establishing a systematic enterprise management model.
	F ₁₈ Boosting product innovation.	Enhancing product innovation by innovating the scene, product category, and format to achieve both content and product innovation.
	F ₁₉ Focus on product content power.	Quality products are content by controlling the quality of products from the source and continuously providing cost-effective products and services to optimize content.
Z ₃ Construct interactive mechanisms	F ₆ Building strong relationships.	Build strong relationships by maintaining a “third-party” position, leveraging identity, providing incremental information, and creating high points to gain user buy-in and trust.
	F ₁₅ Group impression empowerment.	Group impression empowerment refers to empowering individual knowledge anchors with the help of a strong recognizable anchor group and established master teacher brands to enhance image recognition.
	F ₄ For multiple shopping needs.	Meeting multiple shopping needs means meeting not only the user’s precise shopping needs, but also aesthetic needs, empathy needs, fashion leading needs, and knowledge acquisition needs for maximum satisfaction.
	F ₁₃ Platform strategic support.	Strategic platform support means that the platform promotes quality content production, distribution, and business cooperation through planning support, traffic replenishment, user behavior data provision, distribution weighting tilt, technology-enabled deep knowledge links, and accurate screening of cooperative brands, and creates a good ecology for knowledge banding by strictly combating pseudo-experts.
	F ₅ Contented banding.	Content-based merchandising is the professionalization, fun, and personalization of merchandising content through strict control of ad length, strengthening the persona of experts, giving cultural soul to products, tapping into hard-core product knowledge, presenting personalized information, finding resonance points of the times, and innovating communication forms to drive interest-based purchase.

continued on following page

Table 4. Continued

Main category	Initial category	Category connotation
Z ₄ Focus on diversity matching mechanism.	F ₁₀ Host platform selection matching mechanism.	It is about matching the selection to the style of the anchor and the ecology of the anchor to the platform.
	F ₁₂ Strength personality matching mechanism.	The anchor persona matches their strengths.
	F ₁₁ User content matching mechanism.	Matching user circles with live content and content supply with user needs to achieve specialized content production.
Z ₅ Construct (something abstract) new business models.	F ₉ Weak commercial atmosphere.	Weak commercial atmosphere means using sentiment and fun to drive sensual consumption and get a superb spiritual experience.
	F ₁₄ Taking control of market discourse.	Control of market power means control of the supply chain or monopoly of raw materials in order to control the price, quality, logistics, and service of the products.
Z ₆ The diverse advantages of knowledge-borne goods.	F ₂₀ Promoting healthy industry development.	Knowledge banding expands the direction of industry development and drives the transformation and upgrade of the live banding model.
	F ₂₁ Promoting professional identity.	Knowledge anchors have changed the stereotypical image of homogenized and vulgarized bandwagon anchors with their hard-to-replicate features, raising the threshold of bandwagon anchors' practice and prompting the rise of professional certification.
	F ₂₂ Achieving a win-win situation for all.	Knowledge anchors help users to shop efficiently and accurately, and stimulate new consumer demand. They not only boost business turnover, but also enhance public literacy in a fun and educational way.
	F ₂₃ Opening up a new track for consumer models.	This new track includes new consumer demographics and new shopping habits. Matching people and goods by interacting with knowledge anchors in the shortest path.

Figure 2. The practical logic model of knowledge-based anchor live with goods



content production logic provides quality content output and a quality guarantee for the interactive matching mechanism; the interactive matching logic also provides a mechanism guarantee for efficient and accurate dissemination of quality content. The collaborative resonance of the two forms the multiple advantages of knowledge-based goods. These are manifested in the benign development of the live e-commerce industry, the enhancement of the professional identity of e-commerce anchors, the opening of a new consumption track, and the achievement of a win-win situation for multiple parties. The following subsection provides details of each dimension of the model.

Composition and Dimensional Connotation of the Logic of Knowledge-Based Anchor Live-Streaming With Goods Practice

Crystallising Personal Style

A crystallized personal style is a core element of the logic of the knowledge-based anchor's live banding practice. Knowledge-based anchors are the core and soul of the process of live-streaming with goods. Distinctive personal style is the prerequisite for such to realize the value of live-streaming with goods. Therefore, individuals can crystallize their personal style by constructing cognitive advantages, expressing unconventional language, strengthening highlights, and establishing a new image of anchor, so that knowledge-based anchors can have personalized advantages that cannot be copied. Constructing cognitive advantage can form a sense of authority and trust similar to that of an opinion leader, in the users' mind, through three dimensions: Demonstrating proficient professional skills, expressing profound life philosophies, and answering users' professional questions comfortably. Compared with the average consumer, opinion leaders usually have more experience or product knowledge, have or have access to more product information, and have a higher degree of involvement in the product through more exploratory or creative behavior (Lyons & Henderson, 2005). Therefore, the recommendations given by opinion leaders are more likely to generate trust (Turcotte et al., 2015). The unconventional language expressions enable knowledge anchors to get rid of routine words and create a sense of presence with highly infectious language, highlighting the personal charm and expression style of knowledge anchors through storytelling expressions, calm sharing rhythm, high-frequency golden sentences output, precise dry goods sharing, and improvisation expressions. The importance of language in communication is self-evident. Especially in the group of e-commerce anchors with highly homogeneous language styles, the language expressions of knowledge anchors with strong personal styles are significantly different and attractive. Reinforcing highlights is a way to strengthen the personal style of knowledge anchors through differentiated positioning, persona purification, amplifying highlights and enhancing exposure, thereby establishing an effective image identification system. For example, knowledge-based streamer Michael Stevens, who has 12 million subscribed followers on YouTube, popularizes natural science knowledge from the perspective of an arts student. This strong disciplinary contrast not only arouses subscribers' curiosity but also frees knowledge-based streamers from the straightforward "science student mindset," making cold science popularization videos more intimate and interesting. The three dimensions help establish the distinctive and unique image of knowledge-based anchors, highlight the spiritual value and rational and responsible social image of lead anchors, raise the professional threshold of the entire lead anchor industry, and allow knowledge-based anchors to gain significant comparative advantages and professional identity right from the logical starting point of live lead practice.

Consolidating Product Power

Consolidating product power is a fundamental element of the logic of live-streaming with goods practice. Strengthening product specialization, building enterprise management systems, improving product innovation, and attaching importance to product content are important ways to consolidate product power, which is also the cornerstone for knowledge-based anchors to establish their personal styles. This can effectively avoid the low-price melee caused by vicious competition and the short-term behavior of sacrificing product quality to lower prices and avoid homogeneous competition. After

World War II, product quality became an enterprise management tool, and, in 1956, Feigenbaum put forward the concept of “total quality control,” believing that quality management can enable enterprises to save avoidable or unavoidable losses (H Hoshino, 2002). Therefore, building a perfect enterprise management system is a prerequisite to ensure product quality. Improving product innovation can be understood from two levels: One is to innovate the product category, so that no one has anything; the other is to innovate the scene and form of bringing goods to achieve immersive live, emotional shopping, thereby achieving content and product innovation. For example, Ryan, a toy blogger who ranked first in the YouTuber income with an annual income of \$29.5 million in 2020, from toy unboxing videos, has developed products such as the “Ryan’s World” channel, a TV series contracted with streaming media platforms and toy derivatives (Qilu Evening News, 2020). The product-as-content has become an important part of e-commerce live-streaming, eventually becoming the industry consensus to control the quality of the product. Only by continuously providing cost-effective products and services can we continuously strengthen our product strength, and the knowledge-based anchor’s practice of bringing goods has a solid material basis. To this end, Dong Yuhui personally went to the origin of the product to understand the product ingredients, taste, nutritional value, and cost performance and strictly control product quality.

Building a New Business Model

Building a new business model is the new value of the logic of knowledge-based anchor live-streaming with goods. Since Timmers first proposed the concept of business models for electronic markets in 1998 (Timmers, 1998), business model research has been in a dynamic process of theoretical evolution. Since 2002, the definition of system theory has gradually become the mainstream of research in this field, among which Hamel’s (2000) “four-facet model” and Osterwalder’s (2004) “nine-element model” are generally accepted by academics. Hamel’s four-facet model emphasizes that business model innovation is not the development of new products or the adoption of new technologies, but the creation of innovative systems that think about existing business concepts from a fresh perspective. This conceptual model laid the theoretical foundation for the germination of new business models. Osterwalder’s nine-element model is a complete representation of the company’s strategic positioning, operational processes, and profit sources, and has a certain degree of operability. However, the elements constituting the model are too complex and the relationships among them are poorly defined. Following this, Johnson argued that the business model consists of four elements: customer value proposition, profitability model, key resources and key processes (Johnson et al., 2008). This proposal not only simplifies the nine-element model, but also motivates companies to innovate their business models around these four elements.

Johnson et al.’s (2008) four-element business model is used to examine the practical logic of knowledge-based anchor live-streaming sales. The model not only subverts the value proposition and profit model of traditional business models, but also triggers the transformation of key resources and the displacement of key processes. In this sense, the sales practice logic of knowledge-based online streamers promotes the iteration of elements and innovation of traditional business models. Specifically, the value proposition of the traditional business model is conveyed by products and services, mainly in the form of one-way information transmission. The value proposition of the new business model is realized by the online interaction between knowledge-based anchors and users. This value cocreation process highlights the two-way interaction advantage of information dissemination and enhances the sense of social experience of consumers’ online shopping. As the anchors and consumers interact with each other, an emotional attachment will be built between them. The product will use the knowledge-based anchor as a tool to guide the flow and sell a certain attitude of life to build consensus and enhance consumers’ trust, eventually realising the value of the anchor’s influence.

The profit model has also realized the leap from “thing”-based to “person”-based, which is more charismatic and social than the former, and therefore has higher communication effectiveness. For example, L’Oreal, a classic luxury brand, developed a makeup collection for Michelle Phan, a beauty

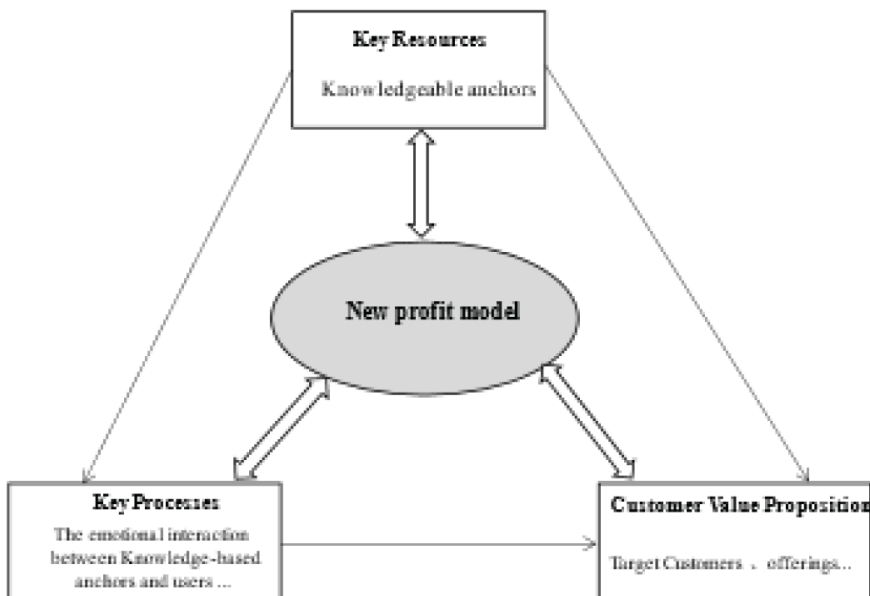
blogger with 4.5 million followers on YouTube, because the anchor could connect more efficiently to L’Oreal’s target audience with her value proposition and emotional interaction (Lacy, 2013). The traditional profit model is based on “products” and focuses on functional orientation, so users tend to consume rationally. By contrast, the new profit model is based on “people” and relies on emotional orientation, so users tend to shop emotionally. For example, the CEO of Becca, a makeup brand, found that, if Jaclyn Hill mentioned their makeup brand in the opening of her YouTube videos, sales would increase (St. Louis, 2017). The new emotion-driven profit model is more direct and efficient in the value realization process.

In summary, knowledge-based anchors become a key resource for value realization in the business chain of live-streaming with goods. On this basis, the key process has been shifted from the moment of product delivery in the traditional business model to the moment of interactive communication and emotional resonance with consumers during the live broadcast of knowledge-based anchors. In other words, consumers’ emotional recognition and professional trust in knowledge-based anchors become the core elements driving their purchase behavior (Figure 3).

Building Interactive Mechanisms

Establishing a healthy interactive relationship is a key element in the logic of the knowledge-based anchor live-streaming practice, and it is an important way to realize the value realization. This interaction relationship contains three types: Anchor-user, anchor-platform, and anchor-to-anchor interaction. In relationship marketing research, Morgan and Hunt (1994) published the groundbreaking paper *The Commitment Trust Theory of Relationship Marketing* based on social exchange theory (Blau, 1964; Cook & Emerson 1978). Morgan and Hunt (1994) proposed commitment and trust, rather than power or dependence, which is also a core element of relationship marketing theory. From the theoretical perspective of relationship marketing, customers not only focus on product value, but also on the overall relationship between each other when perceiving value. Therefore, value can be created by developing good and sustained relationships between knowledge-based streamers and customers to achieve value realization driven by relationships. For

Figure 3. New business model of knowledge-based anchor live-streaming with goods



example, knowledge-based streamers can break away from the traditional buyer-seller relationship and build a strong relationship based on trust and recognition by maintaining a “third-party” position, taking advantage of expert status, providing incremental information, and creating high points with users. From the perspective of consumer culture, consumers’ shopping behavior is more of a way to relax and relieve stress. Therefore, knowledge-based anchors should not only meet users’ needs for precise shopping but also meet their needs for aesthetics, empathy, leading fashion and acquiring knowledge, so that they can get more spiritual enjoyment in the process of shopping. Therefore, the traditional way of bringing goods is subverted, and content-based bringing goods becomes a supporting strategy for the practice logic of knowledge-based anchors. This is manifested by strengthening the expert persona of knowledge-based anchors, tapping hard-core product knowledge, giving products a cultural soul, presenting personalized information, finding the resonance point of the times, and innovating the form of communication to promote the specialization, fun, and personalization of the content of bringing goods, driving users to buy out of interest. To ensure the integrity and interest of content presentation, the length of advertisements is strictly controlled. The interaction between anchors and the platform is mainly manifested in the platform’s strategic support for knowledge-based anchors. Specific support strategies include planning support, traffic replenishment, user behavior data provision, distribution weighting, technology empowerment for deep knowledge links, and precise screening of partner brands to promote knowledge-based anchors. The goals are to produce quality content, achieve accurate distribution, and facilitate healthy business cooperation in the process of live-streaming with goods. Sherman proposed that people usually use vivid case studies to summarize group impressions to describe the characteristics of a group and its affiliated individuals (Sherman et al., 1998). The success of the Oriental Selection Live Stream is largely based on the brand spillover effect of New Oriental’s famous teachers, and the group impression empowerment has become an effective way for anchors to gain recognition and reputation.

Focusing on Matching Mechanisms

Matching logic is a structural element for resource coordination and scientific planning in the knowledge-based streamers bandwagon process. In recent years, the precise reach of consumption circles and the precise matching of content has already formed the main way to trigger the new force of consumption (Zheng & Zhu, 2019). This module mainly includes triple matching logic, which is the match mechanism of knowledge-based streamers and live-streaming platforms and products, professional strength and personal setting, and e-commerce live-streaming content and user needs. Given that knowledge-based sales streamers empower their products with their personalized charm and knowledge advantages, the products they sell do not meet the standard product assumption, and the streamers and products are inseparable and highly heterogeneous, which is consistent with Gale and Shapley’s (1962) bilateral matching theory. This theory emphasises that these goods have to some extent freed themselves from the constraints of price value and must undergo appropriate pairing to achieve transactions. Rith (2008) proposed that achieving stable matching requires three conditions. The first is market density, which can attract a considerable number of potential participants to gather in the market. Secondly, the congestion caused by market density must be overcome. Due to different preferences and cognitive differences between the matching parties, the market for spontaneous matching is sometimes very inefficient. Therefore, it is necessary to improve market design and conceive sufficient trading models to improve operational efficiency. Thirdly, market activities must be sincerely participated in to avoid losses. Bilateral matching theory reveals the important significance of nonprice mechanisms in resource allocation, providing a new theoretical perspective for knowledge-based streamers to efficiently match products with users in the live sales process (Rith, 2008).

From the perspective of bilateral matching theory, several conclusions can be drawn from the matching logic of knowledge-based streamers’ live-streaming sales. Firstly, knowledge-based streamers

have significantly differentiated competitive advantages compared with general e-commerce anchors, which is beneficial for accumulating fans, gaining traffic, and forming market density. Secondly, to improve matching efficiency, e-commerce live, streaming content should be highly matched with user circles. Knowledge-based streamers can deeply explore user needs by constructing user profiles, thereby achieving precise marketing (Du J., Yuan, H., & Li, Y., 2018). Finally, adhering to the principle of sincere participation in bilateral matching, the knowledge accumulation and professional strength of knowledge-based streamers must be consistent with the personality they create. If the two aspects contradict each other, constructing the opinion leader image of a knowledge-based anchor is impossible, and users' purchasing behavior cannot be effectively driven.

Knowledge-Based Diversity Advantage

Knowledgeable live-streaming anchors with goods can enhance the anchor's professional identity, promote healthy industry development, open a new track of consumption, and achieve a win-win situation for all parties. The chaotic growth of the early development of the e-commerce live industry led to the problem of serious homogenization of the anchor with goods model (Wang & He, 2022), resulting in the anchor with goods having never been able to establish their own professional identity. Knowledge-based anchors have changed the stereotype of e-commerce anchors by empowering products with knowledge and moving users with emotion, raising the entry threshold of the industry. This therefore drives the rise of professional certification of anchors, effectively enhancing the professional identity of e-commerce anchors. For example, the two most influential knowledge-based anchors in China, Luo Xiang and Dong Yuhui, are both teachers. The former is a professor at China University of Political Science and Law, and the latter is a renowned teacher at New Oriental English School. Holly Gabrielle, a knowledge blogger on YouTube, is also a super scholar, graduating with a bachelor's degree from Cambridge University and a master's degree from UCL. University College London. These academic backgrounds and professional experiences provide differentiated competitive advantages for knowledge-based streamers to shape their personal charm and also give the entire society a new perspective on the profession of e-commerce streamers.

From the industry development level, the rise of knowledge-based anchors' content-driven goods-carrying mode has completely changed the previous industry competition law of low prices; this change not only expands the development direction of the live goods-carrying industry, but also drives the transformation and upgrading of the live goods-carrying mode (Li Shuhua, 2020). From the perspective of user consumption mode transformation, knowledge-based anchors have elicited users' attention to the spiritual connotation and cultural value of products, aggregated and linked new consumer groups, and formed new consumption trends with interest as a link, thereby opening a new consumption mode track. The rise of knowledge-based anchors has led to the dual transformation of industry trends and consumption patterns: 1) Users can obtain more spiritual enjoyment while shopping efficiently. 2) it has allowed businesses to leave the quagmire of vicious competition in pursuit of low prices and achieve benign growth in turnover and public cultural literacy, in order to be comprehensively enhanced in the process of shopping for fun and education. These changes ultimately create a win-win situation for all parties.

CONCLUSION

In this study, the authors used a grounded theory approach to examine relevant domestic and international texts on knowledge-based anchor live bandwagoning. The authors coded and systematically analyzed interview data step-by-step, with the following specific findings:

1. Based on grounded theory, a practical logical model for knowledge-based live streaming and sales of anchors has been constructed. The content production logic of knowledge-based

anchor live with goods comprises human style, solid product power, and building a new business model. The interactive matching logic of knowledge-based anchor live with goods is composed of building an interactive mechanism and matching mechanism. The two collaborate and enter symbiosis to form multiple advantages of knowledge-based anchor live with goods. These advantages are enhancing the professional identity of anchors, promoting the benign development of the industry, and opening a new track of consumption. The situation is win-win for all parties.

2. The researchers clarified the logical relationship between the three modules and six main categories in the logic model of knowledge-based anchor live-streaming practice. Consolidated product power is the logical starting point of knowledge-based anchors' live-streaming, and it is also the material guarantee that anchors' personal style can be crystallized. Knowledge-based anchors with distinctive personalities are the core elements of live-streaming with goods, weaken the commercial atmosphere, and contribute to the formation of a new business model. This model, in turn, provides a degree of institutional guarantee for the enhancement of productiveness. These three main categories are mutually conditional and dependent on each other, and together they constitute the logical module of content production in the practice of knowledge-based anchor live-streaming with goods. Building interaction mechanisms and focusing on matching mechanisms together constitute the interaction matching logic module. This module is the driving element for knowledge-based anchors to accurately reach users with content in their live-streaming practice. These two modules jointly contribute to the multiple advantages of knowledge-based anchors in their live-streaming practice and are practically applied in the third module as the stage presentation.

Research Contributions

1. **Theoretical Innovation Research:** The authors constructed a logical model of the practice of knowledge-based anchor live with goods. At present, research on e-commerce anchors with live goods is abundant, but targeted investigations on knowledge-based anchors' goods-carrying practices are lacking. In this study, the authors focused for the first time on knowledge-based anchors, who are a segmented group of e-commerce anchors, and abstracted a logical model of knowledge-based anchor live-streaming practice through summarizing and analyzing existing practices. This paper provides a theoretical framework for reference in the transformation and upgrading of e-commerce anchor live-streaming practice.
2. **Content Innovation Research:** Based on the practical experience of local knowledge-based anchors in China, the authors used the technique of grounded theory to systematically summarize and sort out the logical elements in the process of knowledge-based anchors' live-streaming practice and construct a logical model of knowledge-based anchors' live-streaming practice. The model not only continues scholarly attention and research on the live-streaming mode of e-commerce anchors, but also highlights the two elements of "new business model" and "interaction matching mechanism" by focusing on the live-streaming practice of local knowledge-based anchors in China. This approach compensates for the current dearth of research. The authors' focus enabled them to highlight two elements of "new business model" and "interaction matching mechanism" and fill the research gap of the core advantages and practice logic of knowledge-based anchors in this field. At the same time, the practical process of knowledge-based live streaming was, for the first time, incorporated into the analysis framework of the four basic business model elements: Value proposition, profit model, key resources, and key processes. The authors proposed a new business model of knowledge-based live streaming, with special emphasis on the conversion of key resources and the displacement of key processes, thereby providing a reference for future research and practice.

Research Limitations and Future Prospects

The authors derived the data for this study from textual materials of news, policies, reports, and in-depth interviews related to the rise of knowledge-based anchors in China in recent years. Although in the process of collecting textual data for coding they took into account the comprehensiveness and completeness of the materials as much as possible and followed the principle of theoretical saturation, some subjectivity and focus might have occurred in the information release of the materials themselves. Moreover, the practical logic of live streaming and sales by knowledge-based streamers from various countries around the world may vary, so some degree of error may exist when applying this model to specific live-streaming e-commerce scenarios in different countries. Although the authors theoretically explored the practical logic of knowledge-based anchors' live-streaming with goods based on the summary of practice, relevant theoretical studies remain extremely scarce. Whereas the advantages of knowledge-based anchors in live-streaming with goods are obvious to all, additional theoretical guidance is still needed to lead the industry to develop deeply on the right trend. Corresponding to the theoretical framework of this study, future research can be carried out on the following aspects:

1. An empirical study can be done on the content production module and interactive matching module in the model proposed in this paper. This research is an exploratory study on the practical logic of knowledge-based streamers' live-streaming sales, on the basis of which the authors established a corresponding theoretical model. Subsequent research can use this as a starting point for relevant empirical research to verify the application scenarios and applicable boundaries of the model and obtain more universal and targeted research conclusions.
2. Research can be conducted on the business model of knowledge-based streamers live-streaming with goods. Further research needs to focus more on the business model of this new e-commerce sales process. Foreign scholars have paid early attention to business models and have provided theoretical guidance in defining concepts, influencing factors, and development paths. Nevertheless, the literature has not been able to deeply depict and theoretically construct the business model of knowledge-based live-streaming sales for streamers. In the future, based on existing research results, the authors can focus on the marketing practices of knowledge-based live streaming anchors, critically reflect on existing business model theories, and propose more contemporary value theories for live-streaming e-commerce business models.
3. Research can be conducted on the mutual influencing factors between user purchase intention and knowledge-based streamer's live-streaming sales strategy. In future research, scholars need to pay more attention to how the marketing strategies of knowledge-based streamers affect consumers' purchasing intentions. Future researchers should clarify the influencing factors and visualise the "black box" of consumer purchase intention, making the competitive advantage of knowledge-based streamers measurable, replicable, and computable, thereby enhancing the group size and commercial value of knowledge-based e-commerce streamers.

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