Evolution of Bighit Entertainment to HYBE Corporation through BTS: A case study

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DECLARATION

I declare that the dissertation titled '**Evolution of Bighit Entertainment to HYBE Corporation through BTS: A case study**' submitted to Manipal Institute of Communication, Manipal Academy of Higher Education, Manipal in research study which, with the exception of reference and quotations that are given due credit in the text and bibliography, is my original work.

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Definitions and keywords

Fandom:

To begin with, "fandom" is just a synonym for "fan culture." A fandom is a group of people who are passionate about a particular kind of pop culture, such as a band, book, movie, video game, comic, sports team, etc. The affection for the source material unites the members of this fandom. Fandoms can be made up of people who actively interact and engage with the source material through creative works, in addition to the consumers who typically buy the original material and its various offshoots (action figures, posters, additional books, etc.).

Making songs or videos or sharing fanfiction and artwork are a few examples of how to do this. You can talk about your favourite scenes from a TV show or movie in social media posts or on online forums. Larger cities frequently hold meet-ups for fans offline, such as conventions centred on a particular series or genre or locations that host all-night parties for the conclusion of a popular TV or movie series. It won't be difficult to locate something that interests you, no matter what you enjoy. The truth is that you have probably already participated in a fandom if you have even the slightest interest in any facet of popular culture whether you've realized it or not. From there, it all depends on how fervent of a fan you are and how involved you want to be. However, the majority of fandoms are open to newcomers who share their interests and encourage enthusiasm.

Soft power:

Joseph Nye, a political scientist at Harvard, first used the term "soft power" in 1990. It speaks of the soft power a nation possesses through its reputation as opposed to through physical force. Hard force can be either military or economic force. How the US persuaded the world to purchase its Levi's jeans, Apple iPhones, Marlboro cigarettes, Coca-Cola soft drinks, and Hollywood movies by capitalising on an attractive image is an example of soft power in action.

The Hallyu wave:

The SK government has very cleverly exercised their soft power. Bringing attention to their country using their culture, music and entertainment industry has been a political agenda, which is now being called as the "Hallyu Wave".

The literal translation of the Chinese term Hallyu is "Korean Wave." It is a collective phrase used to describe the amazing rise of Korean popular culture, which includes, among other things, music, movies, dramas, online games, and Korean cuisine. During his state visit to Korea in March 2012, former president Barack Obama made mention of the Korean Wave, which the government had declared to be its top goal. One of the few, if not the only nation in the world, South Korea, has made it a priority to lead the globe in the export of popular culture, Korea can grow its "soft power" in this way.

Hallyu first extended to China and Japan, then to Southeast Asia and a number of other nations where it is still having a significant influence today. A 50-year restriction on the interchange of popular culture between Korea and Japan was partially abolished in 2000, which helped Korean popular culture to gain popularity among Japanese consumers. The broadcasting authorities of South Korea have been sending representatives abroad to advertise their TV shows and cultural offerings. Hallyu has benefited Korea's economy, culture, and international standing. Hallyu has grown to be one of Asia's major cultural trends since early 1999.

The Hallyu effect has been enormous, accounting for 1.87 billion US dollars, or 0.2% of Korea's 2004 GDP. More recently, in 2019, Hallyu helped the Korean economy by an estimated 12.3 billion USD. The GDP per capita of Korea was lower than Ghana's in 1965. South Korea's economy is currently the 10th largest in the world and 4th largest in Asia.

Chaebols:

The chaebol structure is a system of business conglomerates that was developed in South Korea in the 1960s and led to the creation of large-scale multinational corporations. The Korean name chaebol, which is translated to English as "rich business family," meaning "monopoly," "plutocracy," or "rich family," and the chaebol structure might consist of a single huge corporation or multiple groupings of companies. The family dynasty that owns, governs, and/or manages chaebols is typically that of the organization's founder.

Family members frequently hold executive positions, giving them more influence over how the companies run. Even though some of the founder families no longer possess a majority of the chaebols, they might still be connected to them in some way. In the South Korean economy, there are about twenty well-known chaebols that are family-owned and operated. Among the largest and most well-known chaebols are Samsung, Hyundai, SK Group, and LG Group. The exports of this nation are accounted for by more than half of these businesses. Together, they contribute to a large portion of South Korea's foreign capital inflow.

Idol groups:

The 1990s saw the emergence of modern K-pop "idol" culture as K-pop idol music developed into a subculture with sizable teen and young adult fan bases. Following a lull in early idol music, a new generation of K-pop idols led by TVXQ and BoA debuted in 2003 and helped the genre gain traction in the nearby Japanese market as well as across the globe. The current spread of K-pop and South Korean entertainment, known as the "Korean Wave," is seen not only in East Asia and Southeast Asia but also in Pakistan, Bangladesh, India, Latin America, North Africa, Southern Africa, and East Africa, the Middle East, and throughout the Western world, gaining an international audience. This is thanks to the development of online social networking services and South Korean TV shows.

South Korean entertainment companies:

The home of kimchi, k-pop, and Korean cinema, one of the world's most exquisitely cultured nations is South Korea. The extraordinary rise of the "Hallyu" or Korean Wave during the previous ten years has been noticed by people all around the world. South Korean culture, entertainment, and music in particular are becoming more and more well-known worldwide. K-beauty has also gained popularity as a topic of conversation in families.

Kpop:

South Korean pop music is referred to as K-pop, and boy bands and girl bands are frequently included. K-pop is special because it combines several musical styles, including reggae, rap, electronic music, and experimental rock. Any K-pop act must incorporate dance. BTS and Black Pink, two of the most well-known Korean bands, frequently appear on popular Hollywood chat shows and perform for international crowds.

Kdrama:

With television series or K-Dramas featuring hits like "Descendants of the Sun", "Boys Over Flowers", "Goblin", "Hwarang" and "Winter Sonata", South Korean entertainment initially made an impact on the world's viewing habits. For their narratives and performances, these programmes won a lot of praise. In the years to

come, an entire generation learned about K-Drama and eventually grew to love it. Which is evident if we observe the consumption of these dramas on OTT platforms.

Korean cinema:

When the South Korean film "Parasite" won the Oscar for Best Picture in 2020, it created history. This is the first Best Picture-winning non-English film. In addition, "Parasite" has amassed nearly USD257 million in revenue internationally. Director Bong Joon-ho demonstrated to the world that barriers like language and culture, which are typically used to create divisions, can be overcome. What "Parasite" demonstrates to us is that there are people out there who are just like us, just like those neighbours who reside in the large house down the street. The only distinction is that these alternative versions are located on the other side of the globe. The ability of South Korean entertainment to depict lives that are culturally and linguistically dissimilar is the secret to its success and widespread appeal.

Chapter 1:

Introduction

1.1 Introduction to advertising

The majority of our lives we see and hear a lot of advertising every day, unable to escape exposure, even if it's only a trade display at a nearby business, unwelcome handbills in the mail box, even if you don't read newspapers or watch television and stroll the streets with your eyes down. Because they are so prevalent, we sometimes take advertising for granted, yet many people—including advertisers—believe that they have a significant impact on our lives. Indian advertising began with the hawkers yelling out their wares during the early stages of the development of cities and markets (Pandey, 2015).

Classified advertising is where the history of concrete advertising began. In Hickey's Bengal Gazette, the first newspaper (weekly) published in India, advertisements first appear in print. Up until the end of the eighteenth century, the word "advertise" only meant to "inform," and the earliest newspapers and magazines reported on births, deaths, and the arrival of ships from England, the sale of furniture, etc. In other publications, such as the Bengal Journal (first printed in 1785) the government advertising were even provided to be printed for free. Most of these periodicals' front pages were entirely devoted to advertisements. But soon enough, informational writing started to be replaced with persuasive copy. Punchlines like "better to anything of the like yet imported" and "warranted to the first quality" make this clear. By the start of the nineteenth century, discounts and special services were also being provided (Mazarella, 2003).

Later, through the ad sections of newspapers and periodicals, new goods and services established themselves on the market. With the expansion of trade and business, advertising's influence grew quickly. Similar to other global economies, India's advertising sector is crucial influencing consumer's attitudes towards goods and services. Over the years, the effectiveness of some companies' marketing has been the only factor influencing brand memory. It is not surprising that the nation has one of the most prosperous ad markets in the world considering the "utterly, butterly delectable" Amul cartoon girl, Vodafone's Zoozoos, and being a Complan boy/girl, among many more taglines that are identified with particular products (Pandey, 2015).

1.2: Indian advertising market

The Indian advertising market will remain the fastest-growing in the world over the next two years, a new report by Dentsu International, released, said. With a growth rate of 16 per cent in 2022 and ad spending that will increase by 15.2 per cent in 2023 and 15.7 per cent in 2024, India will surpass markets such as China in terms of rate of growth, the Dentsu "Global Ad Spends Forecasts" said. According to the analysis report Dentsu's report "Global Ad Spends Forecasts", the Indian advertising market would grow to USD11 billion in size from USD9.6 billion in 2021. Despite the Covid-19's second wave in 2021, the Indian market had expanded by about 22% from the year before, it claimed. On the other hand, the growth rate of advertising expenditures in China is anticipated to be 4% in 2023 and 5.4% in 2019. The agency omitted to mention China's projected growth rate in 2022. The major medium for digital-first brands and consumer tech companies in 2022 will be digital, with a proportion of spending on it in India of 33.4% (Dentsu, 2021).

According to the agency, Television industry is expected to maintain its high share of 41.8 % in 2022 and has fully recovered thanks to the airing of new programming and sporting events like the Indian Premier League. According to CEO Prerna Mehrotra, of Dentsu International's media division for Asia-Pacific (APAC), "The new Dentsu ad spend prediction indicates to a continuous recovery despite economic uncertainties, with APAC 2022 ad spend estimated to be USD250 billion, based on a growth forecast of 5.1 %." Spending on advertising will increase by roughly 8.7% globally in 2022 (Dentsu, 2021).

According to the Dentsu report 'global Ad spends forecast', it is anticipated to expand by 5.4% in 2023 and 5.1% in 2024. Most brands are represented visually in print advertisements, and these visual representations must consistently identify the brand to the consumers who encounter it. At the same time, some of the particular visual elements used to represent the brand must change over time, because it is not acceptable to run the same ad year after year without refreshing its visual content. To explore these issues, a qualitative exploration was conducted with ad agency art directors and ordinary consumers. The focus was the criteria used by each group to determine when changes in the visual representation of the brand succeed, by staying consistent with the brand's identity (Dentsu, 2021).

1.3 History of BigHit Entertainment

Founder of BigHit Entertainment, Bang Si Hyuk, probably never even dreamed when he started BigHit Entertainment in 2005 that he would go on to create one of the most famous boy bands in history.
Bang Si Hyuk is now a millionaire because of BTS, which has made BigHit one of So uth Korea's biggest and most successful entertainment brands. Over the years, the label has undergone a few alterations. It currently goes by the name HYBE Corporation, among other things. Even while HYBE currently includes wellknown ar tists like TXT, Enhypen, and most recently Le sserafim in its family, BTS is still the company's well known member (BigHit, 2011).

Since the 1990s, South Korean entertainment has significantly influenced the evolution of the genre and has shaped the history of K-pop. SM Entertainment, JYP Entertainment, and YG Entertainment are recognised for consistently delivering successes, yet despite being just a decade old, BigHit Entertainment can keep up with them and is now frequently referenced in the same sentence. In 2011, BigHit Entertainment was in financial trouble because their first few talents had failed to get any attention. The organisation as a whole spent months getting ready for a workshop where the company's whole strategy would be re-evaluated (Bruner, 2020).

They posed the following essential and important questions to themselves regarding their target market, their value proposition, and their product: "What is an idol? What is the nature of our business? Who are the fans and what traits do they possess?" The loneliness and isolation that many individuals experienced was the consumer pain point that Bang and BigHit as a company understood they could answer for as an entertainment company. The idol industry is a fiercely competitive one (Bang, 2012).

The competition to stand out and establish oneself is fierce because hundreds of groups make their debut each year, and many of them end up blending into the background or breaking up altogether. CEO Lenzo Yoon identifies a few crucial elements that HYBE includes in the debut procedure for its new and emerging musicians. He provides a long list of attributes that K-pop superstars must possess, including "dancing, singing, song writing, appearance, responsibility, and many others. The passion of music and performing should come first and foremost" (Yoon, 2012).

Idols must be sincere if they want to connect with their audience through music and performance, as that is their duty. Thus, authenticity is seen by HYBE as being of utmost importance for artists and trainees. On the surface, one may assume that an entertainment firm would concentrate its efforts on the three main components of the K-pop marketing machine: music, themes, and choreography. K-pop marketing, on the other hand, is based on a more complex set of strategies. HYBE goes a step farther

by incorporating cooperative labour, an encouraging message, and cooperation (Bang, 2012).

According to Yoon, "each artist has various stories, characteristics of time, and strengths," therefore "the factor that plays the most part in marketing differs among artists." The next step is to highlight those characteristics once the entertainment organisation has determined the artist's primary marketing advantage. K-pop is renowned for producing a wide spectrum of content that is regularly given to improve fan experiences, beyond from music videos and documentaries (Yoon, 2012).

1.4: BTS and HYBE Corporation

In the case of BTS, the biggest artist in HYBE, the company has taken a slightly different content strategy, despite the fact that numerous studies have been done demonstrating the surge in consumption of snack able content.

HYBE continues to invest in long-format articles, going against the grain and eventually inspiring other platforms to follow, whether it be on variety shows like RUN! BTS, travel reality series like Bon Voyage, or the most recent publication, Weverse Magazine. It provides a more genuine glimpse into the personalities and lives of the artists and promotes positive connections and recollections. Almost all K-pop celebrities are active on international social media networks like Twitter and Instagram. However, many businesses spend their efforts creating a fan cafe, a sizable forum maintained by the Korean web portal known as DAUM, in order to forge an exclusive one-on-one contact with fans. While this is fantastic for the local supporters, language problems put foreign fans at a little disadvantage (McIntyre, 2021).

The organisation quickly recognised the lack of a place for international fandoms to congregate, connect, and unite in light of K-widespread pop's appeal, particularly for the artists represented by HYBE. Weverse is an authorised fandom playground, developed by HYBE that enables interaction, growth, and development between artists, fans, and the business. By using all available options, including material, livestreaming, and buying licenced goods, audiences may have a more comprehensive fan experience. In order to overcome the language barrier, the platform can also be translated into 10 different languages. Fans from 233 different countries have used the HYBE platform to engage in fan activities in just two years (Weissman, 2022).

Weverse is seen by HYBE as more than just a communication tool, given the enormous expansion potential the platform offers. The platform has quickly established itself as a healthy ecology that will expand in the years to come. It comes as no surprise that businesses have resorted to social media to expand their brands in a world where information is readily available and the pace is quick (Bang, 2020).

A strong social media presence aids in attracting clients and, in the entertainment industry, fan bases. Regular posting builds brand recognition for businesses and assures customers of consistency. The Republic of Korea has developed into one of the most connected nations in the world, and BTS had a significant social media following even before their 2013 debut (Smith, 2021).

1.5: ARMY and BTS

BigHit, a small business at the time with little resources, recognised the importance of social media and made the greatest use of it. The group's members frequently posted content to multiple platforms, including vlogs, selfies, dance and song covers, and more. They utilised Weibo, Fancafe, V-app, Facebook, and Instagram, the YouTube channels of BTS and BigHit Entertainment, as well as Twitter for both BTS and BigHit Entertainment. Members of the ARMY. BTS fan club, who are from both outside and Korea, may now access an app called Weverse thanks to BigHit. Fancafe was exclusively accessible to Korean ARMY members who had a membership before Weverse started. BTS has seen exponential growth in ARMY through maintaining a regular presence on social media. However, the group's development isn't solely fuelled by its regular social media presence. It also helps when they communicate with fans directly (Minzheong, 2021).

Weverse was designed primarily to enable the idol groups affiliated with BigHit to communicate with their fans on a more personal level. Members of ARMY can view and comment on each other's posts via the app. By adding a personal touch, a sense of community can develop as fans relate personal tales of how the band has influenced their life or simply crack jokes to make one another laugh. By defeating Justin Bieber's six-year winning run for Top Social Artist at the BBMAs, BTS proved how far they have progressed with the help and support of their fans (Palat, 2022).

'Know your audience' is a crucial marketing principle. The majority of entertainment management agencies, particularly those that are in charge of managing male group musicians, target female youths between the ages of 12 and 18. BTS, on the other hand, adopts a more open-minded strategy by penning songs that touch on sensitive subjects like discovering one's identity and learning to love oneself. Through this strategy, their ARMY fandom has expanded to include people of many ages, genders, and races (Yoon, 2020).

International outreach is a vital part of BigHit's marketing plan. BTS didn't hesitate to embrace followers from all around the world in order to spread their impact from Korea. For the benefit of ARMY. Members worldwide, BigHit's material, which

includes music videos, variety shows, and other videos, has subtitles in a number of languages. The corporation makes it a point to supply records and other goods to foreign nations by selling goods through worldwide retailers like Amazon, Target, and Walmart. With instant access to information, spreading one's message is both simpler and more difficult than ever (Knows, 2021).

1.6: HYBE Corporation layout

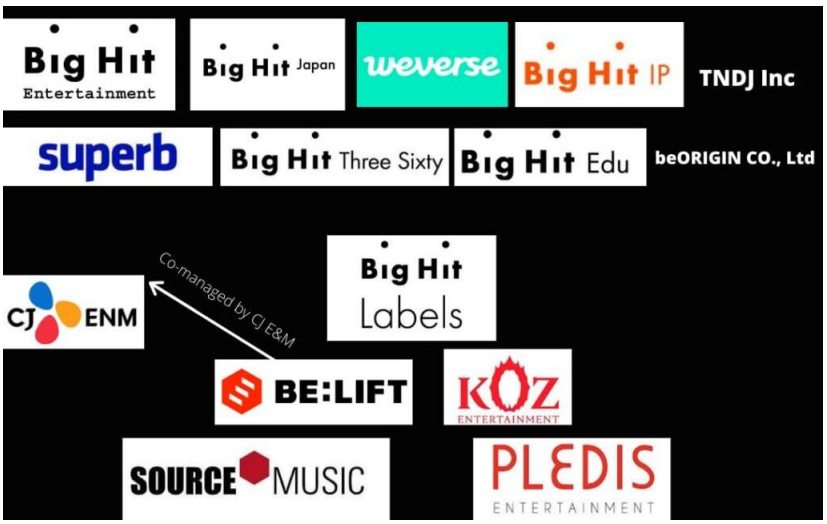
Under the slogan "We believe in music," HYBE innovates the business paradigm for the music industry. The goal of HYBE is to become the top entertainment lifestyle platform business in the world. The two pillars of their principles are "content" that sets the worldwide standard and "fans," who are also our customers. They are dedicated to delivering the highest-quality services to their consumers in order to earn their loyalty.

The core musical foundation of HYBE is represented by the HYBE CI.



Vertical lines that correspond to bar lines on sheet music are connected by horizontal lines that symbolise an abridged musical staff, resulting in flexible variants and limitless expansions in the field of music.

HYBE is made up of the Korea-based HYBE headquarters, HYBE America, and HYBE Japan. The categories of Label, Solution, and Platform are included under their business division (HYBE, 2022).



All the HYBE Corporation's bifurcation

1.6.1: Music Label

This comprises of all music label that falls under HYBE. Each label is independent of the other and provides free flow of creative activities and production (HYBE, 2022).

1.6.1.1: Bighit music

BIGHIT MUSIC is a market-leading record label that keeps forging ahead thanks to fans' unwavering support and a firm belief in the power of music. Through its own style, BIGHIT aspires to produce music that has never before been heard in the globe and that can connect with fans all around the world. The label is home to Lee Hyun, BTS, and TOMORROW X TOGETHER among other artists (HYBE, 2022).

1.6.1.2: BELIFT LAB

CJ ENM and HYBE formed the label BELIFT LAB with the objective of creating idol groups aimed at the international market to further the mainstreaming of K-POP while reinventing and innovating the label business. One of the artists on this label is ENHYPEN, who made their debut in November 2020 (HYBE, 2022).

1.6.1.3: Source music

SOURCE MUSIC label has the central motto or vision that "Music with a clear source and cause can resonate with the listener's emotions". The label has concentrated on creating excellent material that may make people happy and aspires to dominate the global music market through music business innovation and specialises in girl group Idols. They have recently launched a girl group by the name of Le Sserafim (HYBE, 2022).

1.6.1.4: PLEDIS entertainment

The management ethos of PLEDIS Entertainment is to nurture gifted performers into dazzling stars. PLEDIS is working on a variety of projects to broaden the scope of popular culture. It has years of experience and wide-ranging networks. NANA, BUMZU, NU'EST, SEVENTEEN, YEHANA, SUNGYEON, and fromis 9 are among the artists represented by the label. PLEDIS JAPAN and Xing Can Sheng Shi (Beijing) Entertainment are two affiliated businesses under HYBE. Many people adore KOZ ENTERTAINMENT because it is a distinctive label that sets the current trend for creativity. No matter a person's personality or musical preferences, we make music that everyone can appreciate. Their vision is 'by doing our own interpretations and experiments, we create a new paradigm'. KOZ ENTERTAINMENT represents artists like ZICO and Dvwn (HYBE, 2022).

1.6.1.5: HYBE Labels Japan

New talent is found and nurtured by HYBE LABELS JAPAN, which also manages, produces music, and engages in other artist-related industries. The label aims to support the music industry's commercial innovation and act as a content provider that may improve everyone's quality of life. CEO Min Hee Jin founded the independent label ADOR ("All Doors One Room") and has since presented new ideas for artist branding. ADOR aims to engage in innovative and distinctive enterprises by eagerly accepting new challenges. ADOR will debut its first brand-new girl group soon (HYBE, 2022).

1.6.2: Solutions

It driving business initiatives based on music, such as performances, multimedia content, IP, education, and games, and providing business solutions to the music labels operating under the HYBE brand (HYBE, 2022).

1.6.2.1: HYBE 360

For the purpose of enhancing the customer experience, HYBE 360 plans, creates, and manages content and services including international concerts, fan gatherings, and other premium live events both offline and online, as well as theme parks. In addition to leading the distribution, promotion, and advertising businesses for the albums and soundtracks of musicians, HYBE 360 plans and produces original material relating to artists, including as motion pictures, documentaries, and variety shows (HYBE, 2022).

1.6.2.2: HYBE IPX

For a more engaging and fun consumer experience, HYBE IPX employs artist and artist derived IP to offer a variety of content and products (official, brand, and licenced products, etc.). In order to provide global fans with a variety of artist souvenirs and worthwhile experiences, HYBE IPX collaborates with numerous artists and businesses and continually broadens our business sphere (HYBE, 2022).

1.6.2.3: HYBE Solutions Japan

Leading the artist concert, original content, IP, and platform industries in Japan and offering solutions specifically catered to the country is HYBE SOLUTIONS JAPAN.

For the goals of business globalisation, the corporation not only promotes the content and services offered by HYBE 360, HYBE IP, and Weverse Company in Korea, but also plans and produces unique material locally and offers marketing services that are specifically adapted to the local market (HYBE, 2022).

1.6.2.4: HYBE T&D Japan

Future musicians can receive a variety of services from HYBE T&D JAPAN for training and development. With the help of the specialised curricula, the selection and supervision of the top teachers, and big data analytics, HYBE T&D JAPAN develops the potential of young artists (HYBE, 2022).

1.6.2.5: HYBE IM

Through a wide range of anticipatory technological research in games, the metaverse, AI, and other fields encompassing HYBE's distinctive entertainment lifestyle channels, HYBE IM creates solutions that broaden the messages of the music and artists that constitute the core essence of HYBE. It also engages in partnerships with leaders in Korea and abroad to build businesses derived from these interactive media.

Additionally, they offer a variety of content and services based on interactive media technologies that give modern consumers who seek solace and break from their everyday routines brand-new experiences (HYBE, 2022).

1.6.3: WEVERSE Platforms

The goal of the Weverse Company, a global fandom platform, is to innovate fandom culture by enhancing the consumer experience. The best content and services for fan activities are offered by the fan network Weverse, which also serves as a conduit for communication between artists and fans. Weverse Shop, a commerce platform, conducts operations including selling authentic artist items to clients all over the world. It drives a major share of revenue to the corporation (HYBE, 2022).

Chapter 2:

Review of literature

2.1: eWOM and WOM

Consumers are increasingly providing, seeking, and sharing their brand-related experiences online through channels that promote electronic word-of-mouth (eWOM) communication because of the emergence of new and digital media. eWOM unquestionably has a significant influence on advertising choices, and marketers, policymakers, and academics have given eWOM advertising a lot of attention (Chu Shu-chuan et al, 2018). Despite the fact that eWOM advertising concerns have received more attention in recent years, research is lacking in a number of crucial areas (Cheung and Thadani, 2012). Modern consumers want to be in charge of their advertising experiences and feel empowered at all times. Platforms such as Google and Facebook rely on advertising as the foundation of their revenue models, but they also depend on users desire to participate in online interactions. Some platforms have responded by introducing online tools that boost user control by promoting ad interaction and electronic word of mouth (Hofacker and Belanche, 2016). New interactive elements that are typical of social media provide users the ability to easily skip, share, like, or criticize, assisting customers in making decisions and disseminating advertising messages to thousands of users (Pauwels, Aksehirli, and Lackman, 2016).

2.2: Advertising

Today, advertisements are everywhere; they have a significant impact on consumer awareness and have the ability to have a significant impact on their thoughts, attitudes, feelings, and decisions. Many individuals believe that advertising is just hype that businesses use to try to sell customers their products or earn quick money. The truth, however, is quite different; advertisements are a crucial force for a number of reasons. Competition between businesses, organizations, companies, or brands is mostly facilitated by advertising. For competitive marketplaces to function, advertising is necessary (Tellis, 2003). Advertising is a way of communication to convince an audience for taking purchase decision about a product or service and delivering information to viewers (Hunjra et al, 2012). The goal of advertising is to influence consumer perceptions, preferences, and purchasing decisions. The attitude-towards-the-ad theory is the one that has the biggest impact on marketing and advertising research. However, the attitude created toward the advertisement aids in shaping

consumer's sentiments toward the brand up to their intention to make a buy (Goldsmith and Lafferty, 2002). Consumer purchasing behaviour is predicted on the notion that the consumer made the decision to buy the good or service on spot (Adelaar et al., 2003). The primary goal of advertising is to foster a favourable attitude toward the advertisement and the brand up until the customer makes a purchase decision, and via this favourable attitude, foster an emotional reaction in the consumer's mind (Goldsmith and Lafferty, 2002).

2.3: Brand establishment

In the past century, branding has evolved from being a topic of sporadic study to a top priority for both business and society. Newer branded entities, such as platform brands (like Airbnb), direct-to-consumer brands (like Warby Parker), smart brands (like Google Nest), concept brands (like #MeToo), and person brands fight for consumers' attention with established commercial brands, which are everywhere (e.g., Kim Kardashian). The emergence of digitally native companies, the ubiquity of information and product access via digital and mobile channels, and the widespread availability of smart, connected gadgets are all transforming how customers engage with brands. Brands are symbolic cultural objects, and branding is a means of conveying desired values and meanings, according to the "cultural turn" in the social sciences (Kärreman and Rylander, 2008). Brands imply pictures of what is normal and anticipated of a service, a good, a company, or a worker (Brannan et al., 2015). The brand's meaning is seen in retail and service companies through the environment of the shop, the goods, and, probably most crucially, in customer service interactions with the sales people who are expected to exemplify the brand's spirit (Pettinger, 2004). As a result, employers are looking for workers who operate in accordance with the organization's brand values and who identify with, become, or live the brand (Kornberger, 2010).

2.4: Business strategy

Business strategy is a set of guiding principles that, when communicated and embraced inside the organisation, provide the desired pattern of decision-making, according to Michael D. Watkins from the Harvard Business Review. According to (Blumentritt and Danis, 2006) the journal article, organisations that excel at strategy management can achieve fit or coherence across a group of competitive factors that are both internal and external to the organisation in a way that supports high performance.

2.5: Customer Loyalty

One of the key components of a company's success is customer loyalty, which is defined as the propensity to repurchase goods or services (Khan, 2013). Building client loyalty requires the business to emphasise its benefits or services and demonstrate that it cares about the customer's needs or developing relationships with them (Khadka, K., and Maharjan, 2017). In order to preserve the customer loyalty component, having positive relationships with clients is crucial (Salegna and Stephen, 2005). The analysis has shown that brand loyalty affects long-term productivity since it is linked to corporate strategy and performance (Reichheld, 2003). The behavioural loyalty idea rather than the emotional or attitudinal loyalty concepts are more frequently used to measure customer loyalty (Skakauskien, Vilkait-Vaiton, and Vojtovic, 2015). Customers who are devoted to a certain brand are willing to spend more for goods that meet their needs even if the price rises (Yoon and Kim, 2000). Aspects like fulfilment, quality, trust, association, and accountability are considered measuring aspects and are frequently found in customer loyalty rating techniques (Moisescu, 2014).

2.6: Problem Statement

Keeping all the aforementioned concepts and terms in mind, the problem statements that arise are 'To what extent does AD, PR, WOM and other marketing strategies work in favour of the companies? (Lucratively and reputation wise)', 'How content produced by the company helps in revenue generation?' and 'Is the growth of the company a result of the successful marketing strategies or its content generation?'

Chapter 3:

Methodology

3.1: Rationale

From the literature review, it is evident that customer loyalty, word of mouth marketing along with all other strategies play an essential role in building a brand. Apart from the strategies, the customer base or target audience is equally as crucial, hence, it is necessary to understand all these aspects involved in brand building and brand's image building. The aforementioned facets in return aid in revenue churning and profit accumulation which is one of the primary goals of any business organisation.

3.2: Objectives

- To understand the cause of HYBE corporation's rise in the global market.
- To understand HYBE's impact on the Hallyu wave.

3.3Method of Research:

3.3.1: Content analysis

To find trends in recorded dialogue, researchers utilise content analysis. We can undertake content analysis by methodically gathering data from a collection of written, spoken, or visual texts:

- magazines, newspapers, and books
- interviews and speeches
- Web content and posts on social media
- movies and photos

3.3.2: The Qualitative Content Analysis

Qualitative research is a method of enquiry or interrogation that is applied to the discipline of social science to analyse and interpret the human behaviour and the factors that cause these types of behaviour. It generally covers the idea of in-depth understanding of a situation within their natural setting. It emphasises more on "Why" than "What" when a study is involved. It also relies on a direct experiences of humans as making agents in their daily life. Rather than using a logical and logistical procedures, qualitative researches use multiple systems of inquiry for their study such as biography, case study, historical analysis, discourse analysis, ethnography, grounded theory and phenomenology. However, the three major areas include individuals, societies and culture, and language and communications.

Although there are many methods of inquiry in qualitative research, the common assumptions are that knowledge is subjective rather than objective and that the researcher learns from the participants in order to understand the meaning of their lives. To ensure rigour and trustworthiness, the researcher attempts to maintain apposition of neutrality while engaging in the research process.

This type of research attempts to study and understand the social phenomenon from the perspective of the people involved instead of looking at it as a third party. It focuses on a lot of detailed reading, examining and analysis of texts that are being used for the study (Wimmer and Dominick, 2011).

Qualitative content analysis is possible focused on interpreting and understanding. In order to learn more about the goals, messages, and outcomes of communication content, researchers employ content analysis. It can also draw conclusions about the authors and readers of the texts they are analysing.

Quantifying the frequency of specific words, phrases, topics, or concepts in a collection of historical or modern writings can be done using content analysis. Additionally, by examining the meaning, content analysis can be utilised to draw qualitative conclusions. Content analysis is employed in many different sectors, including marketing, media studies, anthropology, cognitive science, psychology, and many social scientific disciplines (Berger, 2014). This is because content analysis can be applied to a wide variety of texts.

It could have a number of objectives:

- identifying connections and trends in the way concepts are expressed
- recognising a person's, a group's, or an organization's intentions

- recognising prejudice and propaganda in communication
- exposing communication discrepancies in various circumstances
- examining the effects of communication content on things like information flow or audience reactions

To "read between the lines" is one of the numerous objective of content analysis.

It attempts to answer queries if the text only makes hints and is not explicitly saying something. Research known as content analysis can examine human communications, life plans, what people know, and responses to certain situations. The conventional mass media inquiries, which were then utilised for public opinion research, have given way to content analysis. To comprehend what individuals mean, what they enable, and what the information they convey to the business or society at large says, content analysts use methodologies to study data, photos, written text, noises, social media, articles, books, journals, and the web.

3.3.2 Why Content Analysis?

The objectives require a through detailed research into the textual and statistical data available on the corporation and their main product-BTS. Through content analysis, determination and establishment of the objectives will be precise and facilitated easily. Also since there is a research gap in the main objective of the dissertation, I believe that a deeper dive is essential to substantiate the position of the organization in the global market.

Chapter 4:

Analysis and Interpretation

4.1: Onset of Kpop craze

The fact that Korea's current music industry evolved during the age of television is a major factor in how it functions now. Korean popular music emerged at a time when TV was the main source of information and entertainment, whereas the majority of other music businesses grew during the phonograph and radio era. K-pop journalist Hannah Waitt has a series on the history of K-pop. She talks about how like many of us, Psy's 'Gangnam Style' was the first K-pop song she really paid attention to in 2012.

She was quite unfamiliar with any artists or their music before this year, while having had a general awareness of the industry thanks to the brief spike in Western media attention after Psy's breakout and a few sensational and devastating industry scandals in recent years. Actually, it is more correct to describe the genre of music that is known as K-pop outside of Korea as a particular entertainment business model with a strong export focus for a kind of music that Koreans within the country refer to as "idol music."

The K-pop sound has a set formula: 'K-pop is an East-West mash-up.' The performers are primarily Korean, and while their intricate winks and hand gestures and captivating synchronised dance techniques have an Asian flair, the music is Western, with hip-hop verses, Euro-pop choruses, rapping, and dubstep breaks. Since its inception in the late 1990s, the K-pop business has been primarily focused on expanding abroad. As a result, it has evolved a number of strategies to improve a group's popularity outside. Due to South Korea's tiny population (51 million in 2019) and the meagre profits generated by music sales domestically, the country has a strong export focus. According to Ju Oak Kim, an assistant professor at Texas A&M International University who studies Korean popular culture and media, "Korean acts might earn more than eight times more profit outside of Korea than inside" when selling the same song or exact same album.

4.2: The Hallyu wave begins

K-pop is a component of the hallyu movement ("Korean Wave") of cultural exports, which began targeting Asian nations (first Japan and China, then Southeast Asia) in the late 1990s with high-calibre television series and movies. Since then, the hallyu

movement has expanded to include beauty, cuisine, and video games. The majority of businesses are keen to create idols who have the necessary language abilities (it should come as no surprise that Chinese and English are in high demand) and worldwide experience to appeal to a wide audience. For instance, the boy band EXO, which made its debut in 2012, had two sub-groups called EXO-K in Korean and EXO-M in Mandarin that performed and released songs independently.

The girl group BLACKPINK, which currently trails BTS in popularity, is made up of four members, three of whom are native English speakers (Jennie, Rosé, and Lisa), and two of whom were born abroad (Rosé in New Zealand, and Lisa in Thailand). Nobody anticipated that BTS would succeed in the K-pop industry, much less on a global scale. According to a blogger and music critic from Korea, "BTS used none of these localization strategies. The group doesn't have any non-Korean members, and none of its songs are totally in English." The only other overseas market that BTS has specifically targeted is Japan, where they have released and still continue to release complete albums.

If you aren't in the music industry, you may be curious as to why they do this: Japan is the world's second-largest music market behind the US, mostly as a result of its tight copyright regulations and ongoing support for physical record purchases. Their most recent Japanese album, Map of the Soul 7: The Journey, sold more over 500,000 copies in Japan alone in its first week, demonstrating that the work is paying off. The K-pop business faces some challenges in China since they frequently find themselves in the middle of rising political tensions between the South Korean and Chinese governments.

Although BTS and other K-pop idol groups are hugely popular in China, they haven't been permitted to perform or publicly promote their albums there in a while. Chinese fans are still in close contact with their idols thanks to internet means, and as a result, K-pop stars continue to make money in the China market through lucrative commercial sponsorships.

4.3: The Emergence of Korean Entertainment Industry

In the late 1990's, Three entertainment companies that would come to be known collectively as the 'Big Three of the K-pop industry'—SM Entertainment (SM Town), JYP Entertainment, and YG Entertainment—emerged in South Korean entertainment market. According to John Seabrook, the author of The Song Machine "These agencies act as manager, agent, and promoter, controlling every aspect of an idol's career: record sales, concerts, publishing, endorsements, and TV appearances." The end result of

these organisation's work are idol groups. To create idols deserving of the title, they put thousands of young people, some of who are still in their teens, through rigorous training programmes and auditions all over the world. These idols include rappers and singers who are "worshipped by their fans, who admired them not only for their vocal and dance talent, but also for their seemingly god-like images of perfection."

A lot of emphasis is placed on acting like an idol in addition to singing and dancing, and trainees are instructed in "facial expressions, public behaviour, attitude, and personality development. Bang Si-Hyuk, founder of BigHit Entertainment, in a 2013 interview said that "I think that idols are closer to the service industry. There is a clear target audience, and there is a preference that this target wants. So I think an idol has to fulfill the virtues this target audience wants. When that is satisfied, consumption occurs. Any singer will do a basic amount of fan service, but for idols that's much more important."

Because of the agency model, which frequently reduces the idol to the role of performer with "a gorgeous face and an appealing physique to endorse the music and choreography that has already been pre-determined for them," many Western music critics reject K-pop as being too produced. In 2010, businesses were just beginning to embrace influence marketing, while social networks like Facebook and Twitter were growing in popularity. The marketing strategy used by BigHit to develop BTS as social media influencers as well as pure artist's aids in their brand awareness and audience growth. About 7 out of 10 millennials trust influencers and listen to their advice more than traditional superstars, according to Think with Google, 2016.

In that perspective, however, the fact that music is simply one component of the K-pop "product" is overlooked. Typically, the main sources of money for entertainment organisations are not from the selling of music. Instead, the majority of income comes from concerts, paid appearances, endorsements, merchandise sales, and licencing agreements—activities that are significantly more lucrative when idols can make their followers feel like friends. It makes sense that most agencies explicitly exclude dating in idol contracts in order to maintain the fantasy of the idol as a romantic partner for as long as feasible.

Although BigHit is renowned for not include behavioural restrictions like dating in their contracts, you can be sure that if the company has any say in the matter, fans won't learn about a member's relationship until they are set to walk down the aisle. Even if you don't spend all of your time online or aren't a teen, there's a decent chance that by the time you finish reading this, you've heard of BTS and can name one of their songs.

By directing their considerable promotional resources toward the release of the group's first English-language single, "Dynamite," BTS, also known as Bangtan

Sonyeondan ("Bulletproof Boy Scouts" in Korean or Beyond the Scene in English), made their biggest foray into the American market to date on August 21st, 2020. The result was their first Billboard Hot 100 #1 and the long-sought radio play (and consequently, mainstream recognition in America). The truth is that BTS was already the most well-known and powerful musical group in the world, even if you were only vaguely familiar with this Korean boy band before this bid to be 2020's song of the summer. And they accomplished this by completely upending the rules of the music business in both the US, the largest and most influential music market in the world, as well as South Korea, the nation of their origin.

The entertainment company behind BTS, BigHit Entertainment, reported record profits in the midst of a global pandemic despite having to postpone what was to be a massive worldwide stadium tour scheduled for the majority of 2020 in support of the group's most recent album (and those in the music industry know how devastating that is given just how crucial touring has become to artists' financial viability over the past decades). At the company's corporate briefing on August 12, Chairman and CEO Bang Si-Hyuk reported that: "We created revenues with album sales, streaming, online concerts, merch & video content. Despite hardships, we focused on what we have always valued: fans and content." BigHit has proven that they have a fantastic command of the levers of fan engagement in order to achieve its monstrous price. Their development of BTS's incredibly devoted, well-organized, and international ARMY has demonstrated their mastery of the fan economy.

Seven gifted young men from the South Korean countryside have been changed and elevated by BigHit into international superheroes and a Marvel-like intellectual property entertainment empire with an entire universe that includes films, TV shows, video games, and merchandise.

4.4: The big turn-around for BigHit

In 2011, BigHit Entertainment was in financial distress as a result of their first few talents had failed to get any attention. The organisation as a whole spent months getting ready for a workshop where the company's entire strategy would be re-evaluated. The company posed the following essential and important questions to themselves regarding their target market, their value proposition, and their product:

What is an idol?

What is the nature of our business?

Who are the fans and what traits do they possess?

The loneliness and isolation that many individuals experienced was the customer pain point that Bang and BigHit as a company realised they could solve for as an entertainment company. After the 2011 workshop, BigHit established the company mission of "Music and Artist for Healing," which is currently shown in front of all of their artists' music videos as part of the business branding.

When BTS was developed, the three "healing" emotional qualities of joy, comfort, and delight were the main focus of the brand essence. BTS's name was intended to reflect how the group will work to "block off preconceptions, critiques, and expectations that aim on adolescents like bullets," even though it was first mocked. BigHit was thrust into the forefront of the K-pop industry by the unique and phenomenal success of one idol group, BTS. However, Bang stated at a corporate briefing in 2019 that he has much higher ambitions to develop the global music industry and shift the way that innovation is perceived.

It is remarkable in this day and age to see a record label and Entertainment Company earn recognition on a 2020 Fast Company list of the most innovative businesses in the world, ranking fourth behind the venerable trio of Snap, Microsoft, and Tesla and ahead of Shopify (#7) and Spotify (#15) favourites in the tech sector. However, BigHit Entertainment is not your typical media organisation. They are deserving of the ranking since they have fully embraced the idea of becoming the "record label of the future" and are working to develop themselves into that. In an interview with TIME magazine, Bang stated, "I believe my responsibility is to improve the message in a way that conveys their sincerity and has commercial value when the artist wants to express anything".

4.5: The Business of Korean Pop Culture and Music

Over the past two decades, the K-pop industry has created a diverse revenue strategy that goes beyond record sales, digital streaming income, and touring earnings. Idols also earned money by endorsing brands and taking part in extracurricular activities like acting.

BigHit understood that it needed to advance the K-pop business model even further in order to create consistent recurring earnings that didn't always immediately benefit the artist due to these activities and the rigorous promotional schedule required to maintain fans' interest and engagement. At the company's 1H 2020 Corporate Briefing, Lenzo Yoon, the global CEO of BigHit, stated that they would use "music and artists is the source IP [intellectual property]" and then leverage "the three BigHit

domains - performance, IP, and platform organically converge to enhance the customer experience and allow value chain expansion."

BigHit startled the industry in 2019 by surpassing the Big Three in profits despite having a significantly smaller artist roster list, indicating that this new business strategy is apparently working. With his experience in management at JYP and as one of the pioneers in "new artist development" at the beginning of K-pop as the current industry in the early 1990s, Bang learned a lot from those early days and made the decision to buck many established industry norms in order to give artists more control over their careers and a chance to develop more meaningful relationships with their fans.

BTS has a stronger feeling of authenticity and sincerity than other K-pop idol groups as a result of Bang's artist management concept. For instance, unlike other entertainment businesses that forbid trainees from using social media, BTS was permitted to use social media from the start and has always handled their own account with little oversight from the business. The other important component of Bang's artist management strategy is making sure that the musician's passion for music and desire to succeed comes from them rather than from harsh enforcement measures.

The degree to which BTS incorporate their own narratives into the song is another departure from the conventional K-pop approach. BigHit and BTS have been open and honest about their collaboration on musical projects. RM informed reporters at their Map of the Soul: Persona press conference that: "The company would have a conference with each member to discuss their tastes and ideas months before releasing a new record. It resembles more of a survey. Then, to support our recommendations, we would send over, say, postings or news stories that we had copied.

The tri-poly of SM, YG, and JYP is no longer, thanks to BTS's success, as the small group BigHit completely changed the idol landscape with BTS and expanded into a titan. Other smaller production companies are entering the market and adopting a strategy similar to BigHit's, which placed an emphasis on the authenticity and journey of its performers. Even the Big Three are altering their strategy by including their artists more in the production process. Of course, things between BTS and BigHit aren't always rosy. Some of it can be attributed to the relentless pace demanded in K-pop to guarantee constant audience attention.

4.6: The Profit, Revenue and the Brand Collaborations

What if you were told that there was a parallel universe in which customers supported your brand and goods so fervently that they bought extras of things they didn't need, gave money to other customers so they could support you, and spent time and money on extravagant gestures like converting an entire city into a monument to you? But it does exist, the world of fan economy, where BTS and BigHit Entertainment thrive. The records below present a more concrete before you write off the fervour of their supporters as merely fringe behaviour. (Most of them were completed prior to the release of their debut English song, "Dynamite"). According to current data the sales and brand collaborations done by BTS and HYBE generate immense revenues for the corporation as well as for the collaborative companies.

4.6.1: Sales and records

BTS is really charmingly antiquated in this age of streaming, which accounted for 85% of all music sales in the US in 2020. This is because they sell a lot of music, including both physical and digital versions of their songs and albums.

When their album Map of the Soul was released in February 2020, they became the first Asian artist to reach No. 1 in each of the five biggest music markets in the world (the US, Japan, Germany, France, and the UK). Breaking The Beatles' record for the quickest time to three #1 albums on the Billboard 200 chart, the band achieved three #1 albums in the US in less than 11 months (June 2018–April 2019). With more than 4 million+ albums sold, it is South Korea's best-selling album of all time. For reference, there are about 50 million people living in South Korea.

After the original music video for "Dynamite" was released on YouTube (39+ million followers on main account: BANGTANTV), it became the biggest premiere with over 3 million concurrent viewers and the biggest 24-hour video debut with over 101 million views. For their virtual live-streamed event, Bang Bang Con: The Live, in June 2020, the band set a Guinness World Record for the most viewers for a music concert livestream (756,000 people). They surpassed their own record with Map of the Soul ON: virtual E's concert in October 2020, drawing 993,000 viewers.

On ITunes the song "Black Swan" that reached #1 on the most country-specific iTunes charts (104) broke Adele's previous record for "Hello," which had stood for more than five years. The BTS member V quickly broke this record with his solo song "Sweet Night," which reached #1 in 117 nations. In less than 8 hours after its release,

"Dynamite" became the fastest song in iTunes history to reach #1 in 100 different countries.

BTS has now smashed so many records that it's possible to lose sight of how incredible and historic their achievements are for a non-English speaking act since they happen so quickly. It's hard to remember how amazing and unlikely it all looked only a short while ago. There is an already significantly out-of-date list of achievements published 11 days after the release of their Map of the Soul: 7 album in February 2020, but it provides a decent sense of how strong BTS is across all platforms and countries.

The hugely disruptive distribution power made possible by the emergence of social media platforms in the 2010s surely contributed to the scope of BTS's popularity. In the end, however, it was their capacity to remain true to their core essence as artists, performers, and people, as well as their company's capacity to make sure that their essence was preserved and showcased in every piece of content, product, or brand endorsement that continues to drive an astounding level of fan engagement and loyalty.

4.6.2: HYBE and its marketing strategies

In the entertainment sector, HYBE is a publicly traded corporation that first operated as an idol agency that successfully introduced the international Kpop boyband group BTS. Everything in the globe is now connected due to globalisation, which has led to "Boundless" communication between people. HYBE was able to seize chances created by the complexity of global difficulties and develop into a business that revolutionised the worldwide entertainment market. HYBE recognised that effective collaboration with several stakeholders from various industries, both nationally and internationally, is necessary to meet the expanding challenge complexity.

4.6.2.1: HYBE's marketing tactics

Al Ries and Jack Trout have excellently explained in layman's terms that marketing is an art of warfare. They emphasize on the shift of focus from consumers to the competition, how corporations now plan their marketing strategies keeping in mind their rivals rather than just their audience. According to the marketing principle, a company should seek to understand and profitably meet client wants. Al Ries and Jack Trout contend that marketing mirrors warfare and that the customer-oriented mind-set of the marketing concept is insufficient in their book Marketing Warfare. Instead,

companies would perform better if they focused on their competitors. The company that conducted the best market research would unquestionably be the market leader if the secret to success was to introduce products that were the closest to what consumers desired. Obviously, much more is needed. Ries and Trout likened marketing to a football game to make their case. A team will very certainly be stopped in their tracks if they just decide where the goal line is and move the ball there without taking into account the other team.

Bighit however, did not lose sight of the prize. Delving further into BigHit/HYBE's personalised tactics they have followed for their marketing strategies revolving around their products, services and artists.

4.6.3: Bighit marketing BTS

Many articles and studies across internet point towards the blatant strategy utilised by Bighit by using BTS as stilts to climb the industrial charts. However, the boyband has been meticulously formed, trained and marketed by the corporation, so it is safe to say that it is more of an interdependent relationship. Bighit has cleverly scoped and strategized the marketing limelight that is shed on BTS.

BTS and Bighit is influential directly to the South Korean economic market and their overall GDP. The seven-member South Korean boy band is generating millions of dollars in revenue, thousands of employment, and even a positive impact on the country's GDP. The South Korean government decided to attempt and gauge the band's economic impact when they began to earn so much money in the last couple of years. BTS's pandemic-related online concert generated more than USD70 million in ticket and merchandise sales. However, as Park Chan-Wook noted in the podcast with Stacey Vanek Smith, there is a significant ripple effect.

The popularity of BTS is encouraging travel to Korea, the study of the language, and interest in Korean literature, music, television, fashion, and cuisine. In total, BTS is thought to bring in USD5 billion to South Korea per year. That is almost 0.5 % of the entire national economy. In response to all the marketing strategies, the target audience that is the BTS ARMY buys everything BTS so much as touches. BTS is also handling a lot of things.

The band has not been reticent to work with brands and Bighit specifically handpicks the brand deals that comes their Artists way. They've worked with brands including Hyundai on the Palisade model, which resulted in six-month backorders, Baskin-Robbins, Coca-Cola, Louis Vuitton, Snickers chocolates, and McDonald's on a unique Happy Meal. They've also cooperated with FILA on a sportswear collection. Every time, everything was sold out.

4.6.4: The BTS and Brand collaborations

Bighit also leans towards meaningful collaborations that either promote the Korean culture on a global scale or collaborations that are meaningful for the BTS ARMY TA. The Hyundai Research Institute estimates that BTS contributes USD 5 billion annually to the South Korean economy. The group is stoking interest in everything Korean, including travel, the Korean language, movies, television, fashion, and cuisine. According to journalist Tamar Herman, the group's success is different from that of earlier K-pop ensembles. BTS and Bighit uses social media extensively, posting tweets and videos that receive millions of views and likes. For instance, the group's most recent internet concert drew over 1.3 million paying viewers.

ARMY has organised with an unmatched level of organisation, setting itself apart from other fandoms in its desire to see the seven members of BTS make their mark in musical genres that had not yet been explored by any other South Korean pop group. The organisation and mobilisation of ARMY extends beyond of social media to offline projects. Many of these are altruistic in nature and are based on BTS' charitable endeavours, which range from teaming up with UNICEF to create the anti-violence Love Myself campaign to making personal donations on band members' birthdays.

4.6.4.1: The Samsung Galaxy endorsement collaboration

The Samsung Group is a multinational conglomerate of manufacturers with its main office in Samsung Town in Seoul, South Korea. It is the largest South Korean chaebol and consists of multiple connected enterprises, the majority of which are unified under the Samsung brand (business conglomerate). The Samsung Galaxy S20+ BTS Edition with the slogan "I purple you" was a huge seller.



An ad still from the launch teaser of the campaign

Preorders for the Galaxy S20+ 5G phone from Samsung Electronics and the Buds+ BTS Editions wireless headphones, which feature the K-pop group's signature purple and are embellished with small purple hearts and the BTS logo, sold out within an hour of being on sale. The price of the set was 1.6 million won (USD1, 320), which is not too dissimilar from the 1.5 million won cost of a standard S20+ and Buds+. Samsung declined to disclose the quantity of sets it made accessible for internet Preorders.

4.6.4.2: The BTS x Puma Collaboration

The collab was a short lived one that addressed BTS as the global ambassadors for Puma. It ran from 2015 till July, 2019.Puma Korea announced their first partnership with BTS on October 18, 2015, choosing them as the brand's new faces because of how well their edgy personas suit the brand's motto of "brave, driven, confident, and cheerful."

On October 26, 2015, Puma released a Making the Film for the band's photo essay, "BTS, Awaken the Frozen City." On the official Puma Korea website, more images captured during the Making the Film project have been made public. In addition to announcing BTS as models for their Play Warm Winter Collection on October 26, 2015, Puma also released a making-of documentary about the group titled "BTS, Awaken the Frozen City."

To advertise their Blaze sneaker, Puma debuted the "Blaze Time" video on January 31, 2016, in which BTS sang and danced to a cover of their smash song, "Run." The first of seven video issues for Puma's Bog Sock sneakers, featuring BTS, was published on September 5, 2016. The remaining six issues, which were published throughout the course of the month, each included images of the band members dancing, singing, playing various instruments, or simply having fun.



The play warm ad campaign still

Puma and BTS collaborated to release their "Puma x BTS Court Star" edition on July 24, 2017. The company and the group have collaborated on sneakers twice before. The band's debut date is printed beneath the PUMA emblem on this limited edition shoe, which has a straightforward monochromatic hue and style. A hand clutching a flower is another pattern created by BTS that appears on the heel.



Puma and BTS collaboration on the court star campaign

Puma and BTS collaborated to create the "PUMA x BTS Turin" edition, which was announced on March 13, 2018. This limited edition is a mashup of the iconic PUMA Turin and sporting essentials that included the band's "TIME WITH BTS" concept logo. This collection's first instalment debuted in March 2018, and the second one began to be distributed internationally in July 2018.



Another still from the initial BTS x Puma collaboration campaign

The "PUMA x BTS Basket" edition and the "PUMA BASKET MADE BY BTS" campaign with BTS were both introduced by PUMA on August 31, 2018. The 'BASKET in BTS' style, a vintage shoe, is featured in the ad. The gold Puma and BTS emblem is imprinted on the tongue, and the sides are inscribed with the group's debut date, "2013 06 13." The heels pay homage to the collaboration by displaying the Puma

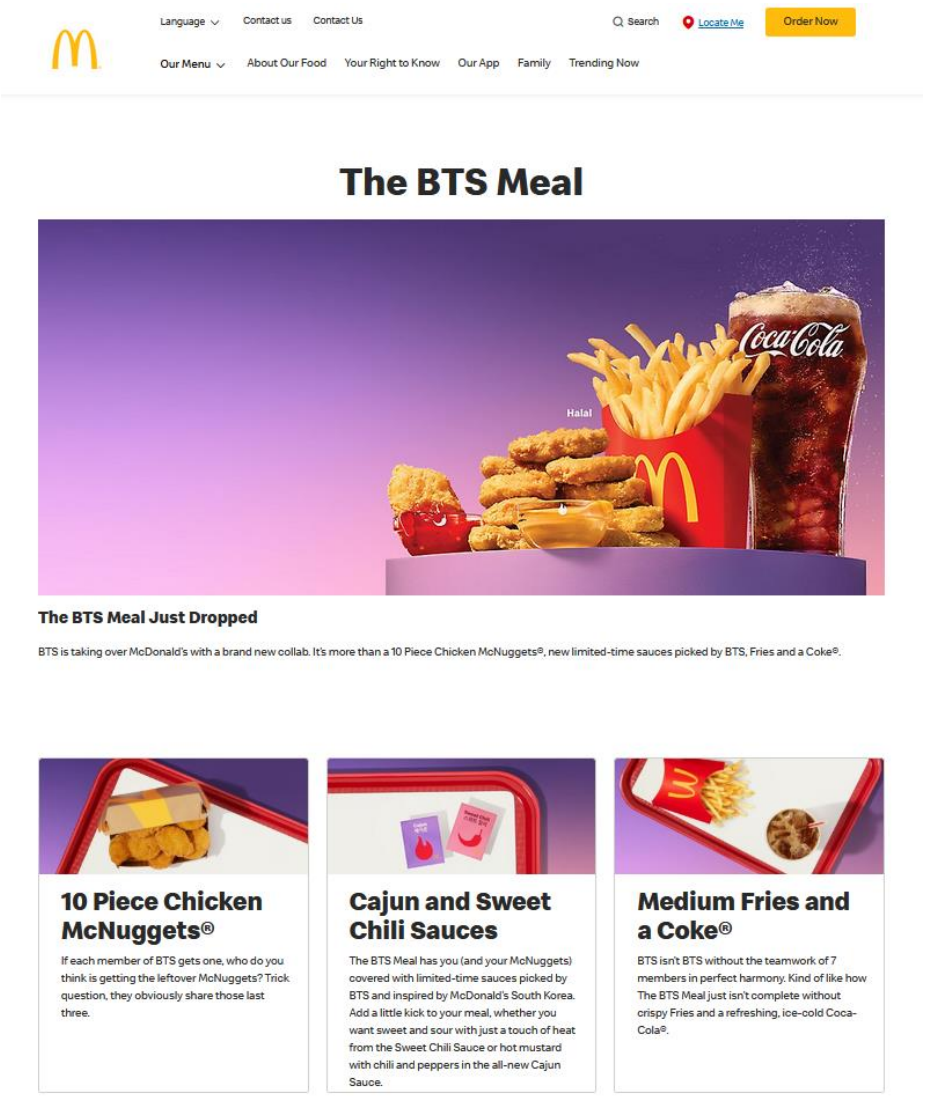
cat logo on the left and the BTS flower design from the group's smash album, "Love Yourself," on the right of the Basket.

4.6.4.3: The BTS's McDonald's meal collaboration

McDonald's has attributed a rise in revenue in its stores over the most recent quarter to the BTS Meal. Additionally, it stated that when compared to the same period in 2019, prior to the pandemic, sales increased by 14.9%. The introduction of the BTS Meal was blamed by McDonald's for its increases in sales. The BTS Meal has increased McDonald's sales outside of the US as well. The Fact, a South Korean news outlet, also reported that NcNugget sales had skyrocketed as a result of the BTS Meal, with the daily average rising by 250% in the four weeks following introduction.

A Coke, medium fries, 10 Chicken McNuggets, new limited-edition chilli and sweet Cajun sauces, and a Coke are all included in the BTS Meal, which was developed in collaboration with McDonald's. It was stated that the products were "chosen by BTS and influenced by McDonald's South Korea." Beginning on 04 June and continuing through 04 July 2021, customers in West and South India could order the BTS Meal through a variety of channels, including delivery, dine-in, takeaway, and on-the-go, in accordance with the government's regulations.

The restaurant business also introduced BTS X McDonald's items via the Korean mobile app WeVerse store (another HYBE corporation product), which enables customers to interact with musical groups and artists. There are hoodies, purple bathrobes, socks, and sandals for sale here.



The BTS meal launch on the McDonald's website

Indian youth have been resonating with South Korean pop culture, both in terms of Korean dramas and music. Among the well-known BTS songs are Dynamite, Boy with Luv, and Life Goes On. The BTS Meal will be offered by McDonald's in 50 markets worldwide. Users could access the app, begin browsing, and buy products straight from the web shop for the merchandise.

Arvind RP, Director of Marketing and Communications, McDonald's India, stated, "We know our customers and crew have been excitedly expecting the launch of our first celebrity signature order in West and South India, and we're happy that the collaboration is just a week away" (West and South).



Official tweet by McD

Within a few hours of being shared, the tweets became viral, igniting the excitement of BTS's devoted followers. Fans are seeking the meal's packaging, which mostly consists of the McDonald's and BTS emblems with the fandom colour purple, which has caused the meal's popularity to soar.



Images portraying the creativity of the fandom as well as conservation of the packaging in unique ways



Another set of examples of creativity using the BTS McDonalds packaging.

But you're wrong if you believe that everyone was genuinely only wanting the meal. Fans were after the meal's packaging, which naturally varies from country to country but generally consists of the McDonald's and BTS logos with the fandom colour purple, with some designs featuring the word "Borahae," a term coined by a BTS member for fans, which translates to "I Purple You," according to a Vice news article. This is why the meal's popularity has soared. In fact, people have begun to keep the band's "merch" in original ways. For instance these creative fans took the packaging to another level.

4.6.4.4: The BTS and Hyundai collaboration

As a follow-up to Hyundai Motor's debut campaign for its new dedicated EV brand, "IONIQ in charge of turning the globe," BTS and Hyundai Motor Company launched a new song called "IONIQ: I'm On It." The company's mission to provide customer-centric EV experiences centred on connected lifestyle solutions is expressed in the brand song "IONIQ: I'm On It."

The refrain "IONIQ gets me there" is an affirmation of the words, which are sung and rapped by BTS members RM, Jin, SUGA, j-hope, Jimin, V, and Jung Kook.

The lyrics describe feelings of discovery, curiosity, hope, creativity, and inspiration for the future. The most recent Hyundai concept EV Prophecy was featured in the song video. A teaser film for BTS's new worldwide fan campaign was revealed by Hyundai Motor Company on their prominent advertising screen in central London's Piccadilly Circus. Hyundai Motor Company expanded its partnership with South Korean K-pop group BTS by releasing a preview film for the group's upcoming worldwide fan campaign on their prominent advertising screen in Piccadilly Circus, central London.



Campaign still from the IONIQ x BTS ads.

The boy band has gained admirers from all over the world and has become a worldwide phenomenon. By displaying an exclusive preview video on their Piccadilly Circus screen, Hyundai Motor joined the global promotion. Teasers for the campaign have debuted in seven international cities: Hong Kong, Seoul, Tokyo, Los Angeles, New York City, Paris, and London. After making an appearance in a special launch video, BTS was appointed as the global brand ambassador of Hyundai's all-new SUV Palisade in November. The internationally renowned band landed in the brand-new eight-seater Palisade this month and attended the 61st Grammy Awards in Los Angeles.

The new fan campaign intends to publicise the opening of "ARMYPEDIA," a website that preserves memories that BTS have shared with its followers over the course of six years, starting with their debut. The website's content will contain things like blog posts, pictures, and videos that belong to its global admirers. The two words that make up the compound word "ARMYPEDIA" are "ARMY," which is the name

of the BTS fandom, and "Wikipedia," an online encyclopaedia. By resolving 2,080 QR puzzle pieces dispersed internationally online and offline, fans will be able to record their own memories on ARMYPEDIA.



Ad still from their continued campaign

Three main pillars—Clean Mobility, Freedom in Mobility, and Connected Mobility—support humanity's progress. These ideas illustrate the different ways people can transcend time and place utilising Hyundai mobility solutions to improve the quality of their experiences. They are all combined into the company's campaign, "Because of You." This significant campaign also includes this partnership with BTS. BTS is well known for their charitable work and nowadays has a huge global effect. "BTS, were the best performer to convey our message" said Hyundai's spokesperson in an interview. Working with artists needs to be done with caution.



The BTS and Hyundai collaboration for FIFA

This is owing to the fact that, with all due respect, believe is more significant than an artist's level of fame or influence. To guarantee they work honestly as a team, the company's vision and the artist's ideals should be compatible. The partnership can only be truly relevant and capable of inspiring individuals, beyond their supporters, when there is a shared factor. Fortunately, HYUNDAI and BTS's vision aligned on the matter.

4.6.4.5: The BTS and Lotte's Chilsung collaboration

BTS agreed to a one-year contract with Chilsung Cider's producer, Lotte Chilsung, to serve as brand ambassadors for their new peach and tangerine varieties in honour of the cider's 70th anniversary. The collaboration offers fans delectable drinks as well as merchandise, such as limited-edition posters that ARMYs rushed to get.

The Big Dipper, often known as the constellation of seven stars, is called "Chilsung" in Korean. Given that BTS has seven members and that they both celebrated their seventh anniversaries in the same year, it has special significance for both Lotte Chilsung and BTS. Lotte Chilsung Beverage's representative commented, "BTS, who has developed into a top-tier artist with exceptional talent, genuine communication, and an independent worldview, will breathe new life into the Chilsung Soda brand image, which has been giving customers energising, invigorating feelings for 70 years."

4.7: Interpretation

The overall study and analysis allows us to understand how BigHit used BTS as their stilts to climb the success ladders. As every company that launches a product in the market, tries to make them stand out from the rest in hopes of churning revenue and earning profit, so did BigHit. The clever attractive packaging draws the audience towards the product ad in doing so it also brings them to the doors of the parent company. BTS, has been slyly marketed as the young, charming youth band that has gone through every phase a normal teen goes through, this is reflected hugely in their song lyrics, music videos and other snackible contents like their indigenous variety shows Run! BTS, BTS Gayo etc.

HYBE paid utmost importance to the brand they collaborated their products with, BTS has already been acclaimed as "one of the greatest boybands alive", numerable times by fellow musicians and artists globally. To be and stay the best in the market or industry one has to maintain that decorum when it comes to professional association as well. HYBE only collaborated with brands that are either top players in the South Korean market or globally, along with keeping the characteristics of BTS in mind while handpicking brands that would suit their personas and image

The corporation also ensured that their product BTS doesn't overwork themselves, so as to increase productivity over the years. This intelligent move also placates the fandom and garners their respect and loyalty. All in all, it seems as if HYBE Corporation has got the reins of South Korean market in their hands using BTS as their focal point.

Unfortunately, the recent announcement of BTS taking a hiatus to serve their mandatory military service has taken a toll on the market share value of HYBE, garnering them a loss of nearly 5 billion dollars. On the bright side however, the fans are applauding BTS and HYBE for their patriotic spirit and sense of duty and responsibility. It is a mixed bag of reaction and we will only know the final result of it when BTS makes a comeback in 2025.

Chapter 5:

Summary and Conclusion

5.1: Summary

Over the past two decades, the K-pop industry has created a diverse revenue strategy that goes beyond record sales, digital streaming income, and touring earnings. BigHit's CEO Lenzo Yoon says they will leverage "the three BigHit domains - performance, IP [intellectual property] and platform organically converge to enhance the customer experience and allow value chain expansion". BTS has a stronger feeling of authenticity and sincerity as a result of Bang's artist management concept. Unlike other entertainment businesses that forbid trainees from using social media, BTS was permitted to use social media from the start.

BTS fan club, who are from both outside and Korea, may now access an app called Weverse thanks to BigHit. The majority of entertainment management agencies, particularly those that are in charge of managing male group musicians, target female youths between the ages of 12 and 18. BTS adopts a more open-minded strategy by penning songs that touch on sensitive subjects like discovering one's identity and learning to love oneself. Through this strategy, their ARMY fandom has expanded to include people of many ages, genders, and races. BigHit's material, which includes music videos, variety shows, and other videos, has subtitles in a number of languages.

Bang Si-Hyuk, founder of BigHit Entertainment, believes that idols are closer to the 'service industry' than the music industry. The marketing strategy used by BigHit to develop BTS as social media influencers and pure artist's aids in their brand awareness and audience growth is often overlooked. Bangtan Sonyeondan, also known as BTSBTS, made their biggest foray into the American market to date on August 21st, 2020. The result was their first Billboard Hot 100 #1 and the long-sought radio play (and consequently, mainstream recognition in America).

BigHit Entertainment, the entertainment company behind BTS, reported record profits in the midst of a global pandemic. Their development of BTS's incredibly devoted, well-organized, and international ARMY has demonstrated their mastery of the fan economy. BigHit has a Marvel-like intellectual property entertainment empire with an entire universe that includes films, TV shows, video games, and merchandise. A lot of emphasis is placed on acting like an idol in addition to singing and dancing, and trainees are instructed in "facial expressions, public behaviour, attitude, and personality development".

Western music critics reject K-pop as being too produced. Bang Si-Hyuk, founder of BigHit Entertainment, says idols are closer to the service industry. The marketing strategy used by BigHit to develop BTS as social media influencers aids in their brand awareness and audience growth. 7 out of 10 millennials trust influencers and listen to their advice more than traditional superstars, according to Think with Google, 2016. Instead of defining a target audience the organisation has deployed all resources possible to create one from scratch. Their product, case in point an idol group-BTS, has been strategically placed in the industry and market that the attention garnered still continues to increase. The company then pitches all their tactics to the fandom who in turn act as the target audience.

5.2: Conclusion

BigHit Entertainment has provided a lesson that all marketing strategists can learn from by using a multi-tiered marketing strategy to promote their product or service, here, BTS, use of social media, creative resources that apply to your platform, interaction with audience for a more personalised presence, knowing your audience, using the platform for the greater good, and extending your reach beyond the obvious marketing targets. A similar multi-tiered marketing plan can help almost any firm expand its clientele swiftly and over a short period of time.

Another major observation made is that HYBE or Bighit has these following key objectives:

- Enhancing the fan experience for customers
- Strengthening the value chain
- Create a customer ecosystem by starting new businesses.
- Instead of using the services and products for simply capitalizing they believe in voicing out for public concerns or social issues.
- They heavily encourage the Target Audience and consumers to stand for the social causes as well as for themselves.
- Instead of heavily marketing their products and services, they curate a very strategically planned multi-tiered marketing with multiple collaborations with indigenous companies that align with their services and products.
- Despite major success and global expansion the organisation has still stuck with its core values and beliefs.
- The company also emphasises on quality over quantity, rather than launching multiple artists in the industry a more focused approach is brought to play, for the holistic growth of artists and groups.

Additionally, we can observe that instead of defining a target audience the organisation has deployed all resources possible to create one from scratch. Their product, case in point an idol group-BTS, has been strategically placed in the industry and market that the attention garnered still continues to increase. The company then pitches all their tactics to the fandom who in turn acts as the target audience. Hence, in simpler terms, the organisation has created a whole another section of target audience personalised to fit their objectives by using their product-BTS as their USP.

5.3: Limitations of the research

- Language barrier was a persisting issue as most Korean government reports were in their native language.
- There was a vast research gap when it comes to HYBE Corporation as it is a fairly new organisation.
- The impact of both the company and idol group BTS is widespread globally and it is tricky to find credible data.

5.4: Further Scope of the research

- Detailed analysis of the marketing strategies applied by HYBE Corporation and its effects on the target audience.
- An in depth study can be pursued on BTS's rise to fame.
- Analysis on South-Korea's soft power and their global domination of the pop culture.
- There are innumerable sectors that can be explored and analysed as the topic is still scarcely researched on.
- Setbacks faced by HYBE in the coming two years due to BTS's hiatus

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