

## Collaboration Strategies for Global Character-Based Brands and Metaverse Platforms Using Unstructured Consumer Data: Focusing on Disney and Zepeto

Joon-Ho Seon, Ha-Lim Rhee, Sae Eun Lee, and Kyu-Hye Lee

Human-Tech Convergence Program, Dept. of Clothing and Textiles, Hanyang University, South Korea

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**Introduction:** Because of their enduring popularity, Disney's characters appear in various industries such as fashion, beauty, and interior design. Disney has long been loved by the people all over the world. However, market expansion and its main consumption targets are limited. Since children become adolescents, most of them do not maintain customer loyalty. Therefore, Disney needs new strategies to expand its consumer base. In this study, we present collaboration strategies and ideas to aid Disney's market expansion. From a strategic point of view, a collaboration between brands can enhance each brand's image and content, linking both brands' core strengths; this can allow the brands to secure opportunities to enter new markets, as well as increasing consumer awareness and brand loyalty (Rollet et al., 2013). However, the suitability of the match between two brands is a key factor in determining the collaboration strategy's success (Smith & Park 1992; Tauber 1988). Through semantic network analysis, we identify the synergy between the Disney characters and the virtual avatar platform Zepeto, and propose a collaboration strategy. Zepeto, a metaverse platform is a 3D avatar social platform that can produce its characters using AR and VR technology. We analyze consumers' awareness of Disney and Zepeto through text mining and deduce commonalities that consumers recognize. The project aims to present empirical marketing strategies and ideas to help global character brands enter the other expanded markets.

**Methods:** This study analyzed consumer awareness of global character brands and metaverse platforms through unstructured text data. We first examined consumer perceptions of the Disney and Zepeto brand images. Next, we derived collaboration strategies and ideas based on a common keyword network. Online consumers' reviews function as information providers and recommenders in e-WOM; thus, reviews influence potential consumers' decisions (Park et al., 2007). This study secured original text data by web-crawling on blogs, online communities, and SNS' posts to understand consumer perceptions and reactions. The researchers used the keywords "Disney" and "Zepeto" to collect posts and the operator function to minimize errors in the data. The collection period was from January 2018 to December 2020. We collected 11,299 data for Disney and 3,617 data for Zepeto, then interpreted the data by examining the individual network structures based on degree centrality ( $C_d$ ) value, connectivity strength, TF-IDF value, and evaluating common networks to identify co-emergent keywords.

**Results:** The study extracted 80 keywords for each network, excluding unnecessary words. The keywords with the highest TF-IDF value for Disney were “fashion,” “service,” “work,” “Netflix,” “Marvel,” “collaboration,” “movie,” etc. In general, Disney’s OTT service is a major draw for consumers. They were also interested in Disney’s content, film, and animation. Among these, “Marvel,” “Frozen,” and “Mickey Mouse” showed not only TF-IDF but also  $C_d$  values of .90 or higher, appearing to be the core Disney characters. Also, the results revealed a discourse about collaboration with the fashion industry. “Disney” & “collaboration” and “fashion” & “collaboration” showed a connection strength of 1.9 and 1.7, respectively. “Fashion” had a relatively strong connection with the keywords “product” and “character”, indicating a stable collaboration of fashion industry using a Disney character. Other keywords such as “VR”, “realism”, and “technology” confirmed the consumers’ desire to project virtual Disney characters into reality. The keywords with the highest TF-IDF value in Zepeto’s network are “idol,” “VR,” “AR,” “app,” “entertainment,” “game,” “collaboration.” etc. The TF-IDF value of the “VR(1411.88)” was higher than “AR(1239.83)”. The  $C_d$  value was also higher for “VR,” indicating that it has established itself as the main connection with “Zepeto.” Additionally, the keyword “idol” showed high connectivity with the “avatar”, “fan”, and “autograph”. These findings can be interpreted as reflecting consumers’ interests, as Zepeto’s built-in virtual reality map allows consumers to experience fan meetings and events with star singers or actors. Other keywords related to consumer experiences such as “individuality” and “experience” emerged, while “Generation Z” and “millennials” related to the consumer group.

**Conclusion:** Based on the analysis results, one may propose a specific collaboration marketing strategy as follows. A virtual environment built with AR and VR can provide consumers with an immersive experience for Disney content. Disney can further improve consumer interest and attachment through the process. In particular, Zepeto is a metaverse platform service that can be provided to consumers by constructing specific maps like an online game. Companies like Disney can use an AR/VR environment implemented through Zepeto as a marketing channel for consumers to experience their brands. In other words, by using Zepeto’s service, Disney can build a theme park map with Disneyland as a motif, featuring events related to its brand, thereby sparking consumers’ interest. It can also provide an immersive environment to experience the Disney video through the Zepeto avatar platform. Thus, marketing strategies using VR can help consumers interact with Disney culture. Also, Since Zepeto’s primary users are from the millennial and Generation Z age groups, this collaboration could overcome the age limitations on Disney’s consumer group. The final collaboration strategy is the production and sale of Disney goods through Zepeto’s digital item store. By customizing a virtual avatar whose appearance replicates a Disney character, consumers will have an engaging experience, and Disney can use this avatar as another omnichannel route to sell Disney products on a macro basis. This is just one example of how global brands can use semantic network analysis based on consumer text data to identify brand collaboration points as a strategy for entering the the other expanded markets.

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