

# **The Creator Economy: An Introduction and a Call for Scholarly Research**

Renana Peres, Martin Schreier, David A. Schweidel and Alina Sorescu

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## **Abstract**

Bloggers, streamers, artists, celebrities, musicians and service providers are just a few examples of creators who aim to monetize their talent by generating and posting digital content. Aided by technological platforms and AI tools, they form a complex and dynamic ecosystem of economic activity, estimated to be worth over \$100 billion dollars, and growing rapidly. In this editorial we explore the creator economy from a marketing perspective, addressing questions such as: How can creators optimize their content, establish their brand, build their content composition, and expand their audience? How do platforms create the right mix of creators and curate their content? What challenges and opportunities are presented for traditional firms?

We define the basic terminology and identify key stakeholders. We propose research questions related to creators, consumers, firms, and platforms, and discuss the implications for the marketing function within organization. A key insight of this editorial is that although content creators may appear to be a diverse group of individuals operating independently, their joint activity creates emergent patterns that can be monitored, monetized and managed strategically. To achieve this, research must develop suitable metrics and methodologies while adapting relevant marketing constructs.

This editorial will be accompanied by a series of research notes written by marketing scholars, who teamed up with major players in the creator economy. Details will follow soon.

Key words: Creator economy, marketing, digital content, user generated content, AI, content creators, digital platforms.

Digital content creators are finding new ways to monetize their talents, and this trend has exploded in recent years. Travel bloggers share details from their voyages on personal websites, while influencers promote indie fashion brands on Instagram. Meanwhile, celebrity teenagers post TikTok videos, plumbers offer self-help videos on YouTube, musicians upload songs to SoundCloud and Spotify, gamers stream on Twitch, and famous authors give writing lessons on platforms like MasterClass. This type of activity is not new, but it has grown at an exponential rate in the last few years. New technologies such as AI image generators, animation creating tools, photo editors, and virtual music production studios have significantly advanced content creation (Peres et al. 2023). These technologies not only reduce entry barriers, but also help creators streamline or even automate the creation process. Additionally, digital platforms allow creators to directly engage with their audiences, crossing physical and geographic barriers, and bypassing intermediaries like publishers or agents. Social media, in particular, has played a significant role in this growth, providing creators with platforms to deliver curated content to their target customers using targeting algorithms that match their interests with the appropriate content.

The population of individuals looking to independently earn money from their skills by creating unique digital content—ranging from entertainment, to promotional, to educational—is experiencing a staggering growth. Forbes recently reported that there are 50 million people who identify themselves as content creators – that is, individuals who use their influence, creativity, and skills to reach and monetize their audiences on digital platforms – but other statistics report as many as 200 million creators (Drenik 2022, Santiago 2023). This phenomenon – an Internet-facilitated economy that allows individuals to create content, grow an audience, and monetize it by generating some sort of revenues– has been called the *creator economy*. The technology

forecaster Paul Saffo is credited with discussing the creator economy as early as 1997, where he cites the economic downturn of 2008 as the turning point where a critical mass of consumers switched from strictly consuming to using their activities to create value (Saffo 2009). A recent Fast Company article has defined the creator economy as “the economic, social, and professional ecosystem that creators work in, including such digital platforms as Facebook, YouTube, Instagram, TikTok, Twitter, LinkedIn, Substack, and Patreon; the digital tools and apps that they use; the startup companies that are constantly advancing their technologies; and the people and companies that support creators’ work and help them monetize it, from videographers and makeup artists to business managers, accountants, and branding consultants.” (Florida 2022)

The creator economy is booming, with an estimated market size of \$104.2 billion - more than double its value since 2019 (Santiago 2023). However, academic research that can help us understand its evolution, characteristics, and consequences has not kept up with its growth. This is concerning, given the significant implications the creator economy has for a broad range of stakeholders—not just creators themselves, but also consumers, platform managers, firms in competition with creators, and firms leveraging creators to promote their products. To date, research on how the creator economy works and how it impacts these categories of stakeholders is scarce, and mostly focused on how consumers respond to user-generated content (e.g., Colicev, Kumar and O’Connor 2019), how influencers generate engagement and consumer response (e.g., Lu, Xie and Chen 2023), and how firms use users’ creativity to develop new products (e.g, Gerrath and Usrey 2021).

Our goal is to suggest research directions that can gain a better understanding of the creator economy, a crucial phenomenon that presents both opportunities and challenges for traditional marketing. This economy’s sheer size alone makes it essential to study, as does its

impact on different stakeholders. Depending on the focal point of scholarly inquiry, creators can be competitors, suppliers, partners, or customers. To comprehensively understand how creators behave and react as they assume these different roles, we need to update our knowledge of their unique characteristics. Some of the unanswered questions include: What is the “creator equity” and how can it be leveraged to create competitive value? How should creators be compensated and how can the optimal balance be created between how they create and appropriate value? Insights into the optimal design of content composition, the means of promotion, content branding, the growth dynamics of the audience base, and diffusion of content are needed. How should their creations be curated and monitored? For a platform, what is the optimal mix of creators and content? And for traditional firms, who are contending with a new class of competitors but also with opportunities to expand their advertising and promotion to new partners, how should they react to creators who are entering their industries and how can they leverage creators such as social media influencers who can help promote and advertise their brand? Finally, marketing and advertising executives may have less of a creator and more of a curator role in this new environment: how to leverage useful aspects of the creator economy while maintaining control over the brands they advertise is an important question for future research.

We structure this editorial by first describing what the creator economy is and is not, and the categories of actions that fall under its purview and, second, by proposing research questions organized by the groups of stakeholders who are affected or likely to benefit from this economy. Our goal is to highlight opportunities for scholars to explore this space and provide answers to these questions and prescriptive directions to the participants in this economy.

**The creator economy: an eclectic collection of activities and actors that facilitate the generation and diffusion of digital content, services, or physical goods**

The engine of the creator economy are the creators: individuals using digital platforms and tools to generate and monetize content and creative works. Content in the creator economy spans videos, art music, text, games or a combination of thereof, and can be hedonic, like digital art, or utilitarian, such as online courses and coaching, and even promotional, like sponsored social media posts for advertising and marketing purposes. Consumers can access this content from websites and digital platforms, or via live streaming. They may access it for free or for a fee, store it for later use, and even own it.

Creators are fundamentally different from formally established firms, where a larger human resource force uses strategies, processes, and resources to manufacture goods or services. While firms have previously harnessed the skills and creativity of consumers for crowdsourcing activities (e.g., Allen, Chandrasekaran, and Basuroy 2018; Camacho et al. 2019; Chang and Taylor 2016) and user-based innovation (e.g., Griffin and Hauser 1993; Von Hippel 2001; Sundbo and Toivonen 2011), the creator economy is a true bottom-up movement. Creators work as independent agents primarily focused on creating a customer base and generating revenue for themselves. Even if they choose to promote or support another brand, their focus is to strengthen their own brand, value proposition, and revenue generation. In that sense, they share some similarities with freelancers and contract workers – participants in the gig economy – but differ from these workers in at least two respects. Freelancers tend to contract with other firms and focus on leveraging a skill that can fulfill the demands of an existing job. In contrast, creators are primarily focused on reaching consumers directly, although many partner with firms as well to mutual benefit, and they often expand the boundaries of traditional markets and create new ones.

The breadth of offerings and modes of consumption creates a competitive landscape of higher complexity than both firms and consumers have been accustomed to. It underscores the need to re-examine the role of marketing in creating value for stakeholders. In short, creators represent a new and rapidly growing sector of the economy that is transforming the way we consume and create content online.

### **Stakeholders involved in and impacted by the creator economy**

The value creation process in the creator economy is different from the classic one of firms-intermediaries-consumers. The creator economy ecosystem, illustrated in Figure 1, involves various stakeholders: creators, firms, platforms, consumers, and marketers. We next describe the activities and challenges that these stakeholders face in the creator economy. We present a few illustrative research questions that can help advance knowledge in each of these areas in Table 1.

#### ***Creators***

*Creators and their characteristics.* The creator economy encompasses a broad range of actors and activities. To better understand it, marketing scholars need to start by considering a typology of creators that distinguishes between artists (e.g., a Webtoon author), artisans (e.g., an Etsy seller), performers (e.g., a stand-up comedian on TikTok), and influencers (e.g., a celebrity promoting a brand on Instagram), as well as the segments they target, how they approach their targeting segments, and how they appropriate value from their audiences. This classification can be based on attributes of the creators or of the content they produce. It may account for whether their offerings are original or innovative or are focused on leveraging or promoting information or content that is already available. It may also account for whether their offerings are utilitarian or hedonic or whether they have broad market appeal or target a niche segment. The entrepreneurship literature, which has classified entrepreneurs and their activities, and has

discussed sources of competitive advantage in entrepreneurship, is a good starting point to structure the classes of participants in the creator economy (e.g., Lafuente and Salas 1989; Webster 1977).

From the creators' perspective, their activities are often geared around building their own human brand. Most are looking for a way to stand out and to build a personal brand that has credibility and authenticity. Research in this domain could combine insights from the person brand literature (Fournier and Eckhardt 2019; Smith and Fischer 2021) with tenets from brand management and from consumer research focused on the formation and evaluation of consumer-based brand equity (Keller 1993). But these literatures provide only a starting point for inquiries specific to the creator economy: for instance, the importance of interdependencies between the creator and the brand that they seek to establish—a critical aspect for person-brands—may vary in this context depending on how central the creator is in the delivery of their creations.

*Psychology of content creators.* Exploring the psychology of content creators is a promising area of inquiry that can shed light on the key factors involved in successfully launching and maintaining a business in the creator economy. Some unanswered questions include: What motivates creators to turn their hobby into a full-time job? What are the psychological ups and downs of this career path, and how do creators deal with the pressures and constraints of hosting platforms? Recent research suggests that creators face unique challenges, such as navigating complex technical configurations and algorithmic architectures that can impact their identity and ethos, potentially leading to burnout and mental health challenges (Arriagada and Ibáñez (2020). Understanding the impact of these challenges on creators' well-being and brand authenticity would be valuable for researchers and practitioners alike. By investigating the motivational, risk-

taking, and engagement factors that drive content creators, we can better support their success and well-being in the creator economy.

*Strategies that creators can use to achieve success.* Creators are constantly seeking insights on the best platforms to showcase their content and on the type of content that would be most successful in building a loyal set of customers. Consumers in the US use an average of 4.4 devices and are more likely to be using a phone, tablet, and laptop, or be on a social media website, than on any other media (Schram 2020). Thus, digital devices are where content creators and advertisers need to be, and the value creation and appropriation associated with activities in the creator economy need to be tailored and assessed relative to this medium.

The type of content – for instance review versus lifestyle influencer content – impacts consumers’ perceptions of influencers’ credibility and authenticity, mitigated by the perceptions of how common incentivization is in that domain (Gerrath and Usrey 2021). How to best present the content also matters, and the first forays in this domain show that the complexity of images posted on social media, for instance, in terms of their color, luminance, and edge density, has an inverted u-shaped relationship with how much consumers like these images (Overgoor et al. 2022). The timing and frequency of content delivery matters as well, with research showing that posts indirectly affect consumer comments through increased liking and sharing, but with diminishing returns (Dhaoui and Webster 2021). Advances in text and video analysis can help expand our understanding of what drives the effectiveness of content beyond the relatively coarse categorizations used thus far. Finally, the skills needed to provide content that is relevant and cuts through the clutter may depend on the experience of the content creator and of the size of their followers: while genuine, authentic, and perhaps relatively unrefined content might be most effective when the creators are starting to grow their audience, more polished content



supported by marketing skills may be needed to keep the content relevant once the content creator has an established audience.

And, last but not least, scholars should examine the various ways in which creators can appropriate value, and the pricing and revenue models that are most effective for the type of content they deliver. This is particularly important for influencers, who are paid for their endorsement, which may lead consumers to view them as unauthentic. Recent research in this area shows that influencer type (review vs. lifestyle) determines followers' perceptions of influencer authenticity, feelings of betrayal, word of mouth, and revisit intention in reaction to an incentivized review (Gerrath and Usrey 2021). Specifically, the perceived motives of influencers focused on reviews matter more if incentivization is less common, while motives matter less if incentivized review are perceived to be more common. By contrast, lifestyle influencer followers' reactions are driven by the communicated incentivization acceptance motives, regardless of the perceived commonness of incentivized reviews.

Research in this area can draw from the literature on platform competition (e.g., Rietveld and Schilling 2021), as well as from the literature on pricing models that have become prevalent in online ventures, such as subscription or freemium (e.g., Pauwels and Weiss 2008).

### ***Consumers***

The creator economy has vastly expanded the range of goods and services available to consumers. The sheer volume of available content on large platforms has made it difficult for consumers to sort through and identify the content that is most relevant to their interests. Unlike in more traditional contexts where consumers can rely on established brands or reputable retailers, the creator economy is still in its early stages, and quality cues may not be readily apparent. Further research is needed to understand how consumer preferences are formed in this

rapidly evolving and crowded marketplace. Specifically, researchers should explore what type of information consumers seek and how they navigate through large volumes of information, and how their search for a particular type of content unfolds.

Academics should focus on studying the development and preservation of trust between consumers and creators, particularly in situations where there are fewer established safeguards and structures compared to larger, established companies. Understanding the formation and maintenance of this trust is an essential issue that warrants scholarly attention. The creator economy is fueled by individuals or small enterprises, making consumer protections more difficult to implement and enforce. Recent guidelines from the US Federal Trade Commission require influencers to disclose when they have a material connection with a brand<sup>1</sup>, but at the same time, research shows that disclosing this connection reduces the engagement with influencer content (Karagür et al. 2022). Similarly, recent research suggests that posting a sponsored (vs. organic) video on YouTube has negative effects on the number of subscribers, particularly in case of content creators with larger audiences (Cheng and Zhang 2023). The concepts of relationship marketing and customer engagement may need to be revisited and updated to apply to this domain.

We also need a more comprehensive understanding of the dynamics of following and engaging with digital content in the creator economy. There are several unanswered questions, such as what motivates individuals to engage with content, and what are the psychological and behavioral outcomes of their engagement. While negative effects of social media on consumer well-being have been well-documented (e.g., Allcott et al., 2020), the effects of content in the creator economy may differ from those of individual posts focused on personal or political topics

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<sup>1</sup> <https://www.ftc.gov/business-guidance/resources/disclosures-101-social-media-influencers>

that often lead to negative emotions and behaviors among consumers. Thus, it is crucial to investigate the effects of different types of content on consumer behavior and well-being, and to develop strategies for creators and platforms to promote positive outcomes.

### ***Platforms***

The bulk of the creator economy unfolds on e-commerce and social media platforms. For the managers in charge of these platforms, creators are business partners that help platform generate revenue. The value creation, value appropriation, and value delivery systems of platforms must be designed in a way that facilitates the interaction between creators and consumers, delivers value to both stakeholders and allows the platform to appropriate value. Research has started to shed light on how platforms can optimally manage the ecosystem supply (Bhargava 2022), and on the resources and capabilities needed for strong performance (Marchand, Hennig-Thurau and Flemming 2021), but more work is needed to understand the strategic role of this intermediary and the antecedents and outcomes of its interactions with both creators and consumers.

Platform managers and policymakers have a vested interest in ensuring the safety and well-being of their participants. They need to address issues such as controlling hateful and abusive speech, removing violent or inappropriate content, and preventing individuals from using platforms to broadcast such content. Moreover, they need to ensure that platforms support content creators to grow their audiences and monetize their talent, while protecting them from potentially abusive behavior from followers. These measures can go a long way towards ensuring a safe and healthy environment for all stakeholders who engage on these platforms. Relevant questions in this domain include: What policies and guidelines can be put in place to address these issues? How can platforms effectively enforce these policies? What are the potential trade-offs between platform safety and content creator freedom? Answering these

questions can help platform managers and policy makers create a more equitable and sustainable creator economy.

### ***Marketers and firms leveraging or being impacted by participants in the creator economy***

Marketers are facing a double whammy: As the volume of digital information available to consumers skyrockets, firms' control over their advertisements' reach decreases. For instance, ad blockers and programmatic advertising may prevent online ads from reaching their intended targets (e.g., Shehu, Abou Nabout, and Clement 2021; Todri 2022). Moreover, the effectiveness of display ads varies (Bayer et al. 2020), and they can even be ineffective for low-involvement utilitarian products (Van Ewijk et al. 2021). As a result, firms are examining other means of promoting their products that can cut through the clutter and attract the attention of consumers. Influencers are increasingly considered a viable promotional tool. While recent research examines their effectiveness, there is much ground that still needs to be covered in terms of the characteristics of successful influencers and the content that would be most effective from the perspective of the advertiser (e.g., Karagür et al. 2022; Leung et al. 2022; Wies, Bleier and Edeling 2022). For advertisers interested in leveraging the creator economy the main question is how to identify creators who can most effectively help promote their brand. Recent evidence shows that there is an inverted U-shaped relationship between influencers' follower count and engagement with sponsored content. Engagement first increases as influencer follower count rises, which suggests that the content produced is appealing to many, but then decreases, because engagement becomes difficult to maintain across a large set of followers (Wies, Bleier, and Edeling 2023). Relevant questions in this domain are: Which creators or influencers are the best match with the firms' brands? To what extent should their content be vetted and approved by the firm in order to match the brand associations that firms desire to establish and maintain? How

many creators, on what platforms, and what is the optimal frequency and schedule for their review and promotional posts? How should firms engage and compensate these creators without diminishing the authenticity of their posts, which is critical to their effectiveness?

Rather than reach out to established creators, traditional brands could start their own channels in the creator economy, which would allow them to have greater control over the content and the brand associations that it generates. More generally, scholarly research should examine how much control firms can and should try to exert on how their brand messaging gets reshaped by the creator economy, with the notion of brand meaning cocreation extending the realm of what firms can cocreate with consumers and partners (He and Zhang 2022).

## **Conclusion**

Numerous authors have decried the decline of small businesses due to globalization and the dominance of large firms, which have driven out smaller competitors from their markets through economies of scale and scope. While the creator economy will not bring these small businesses back, particularly the ones not operating in the digital content area, the tables have now been turned. Individual creators – especially in the aggregate – are now threatening large firms by creating content that can misshape their brand associations, marginalize their own branding efforts, impede their promotional efforts, or create competing offerings. We hope to soon see research that addresses this threat, as well as the growth opportunities that arise from the creator economy, and their implications on the many classes of stakeholders that we have highlighted in this editorial.

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**Table 1: Research questions to advance knowledge on the creator economy**

Type of stakeholder involved in the creator economy	Examples of research questions focused on each stakeholder	Relevant literature streams that can provide a starting point for research in each subarea
<i>Creators</i>	<p>What types of creators are there, what are their target markets, and what threats do they pose to other for profit and not for profit entities?</p> <p>How can creators reach their customers? How can they increase their credibility and authenticity, particularly if they are sponsored by other brands? What are the characteristics of content that would make them stand out and gain a competitive advantage</p> <p>How should creators choose platforms and how should they deploy content on these platforms? What type of collaboration/cobranding can help them stand out and strengthen their brand?</p> <p>How can they appropriate value, what type of revenue model works best for the type of content they provide – subscription, advertising based, sponsorship etc.?</p> <p>What motivates creators to turn their hobby into a full-time job? What are the psychological ups and downs of this career path, and how do creators deal with the pressures and constraints of hosting platforms?</p> <p>How should the content and its promotion depend of the size and recency of the creator’s audience?</p>	<p>Entrepreneurship</p> <p>Consumer based brand equity, brand management, person-brand literature</p> <p>Literature on networks, platform design and social media</p> <p>Pricing and revenue models</p> <p>Industrial and organizational psychology</p>
<i>Consumers</i>	<p>What type of content grabs consumers’ attention? What are the characteristics of creators that provide this content, on what platforms, at what frequency?</p> <p>How do consumers build trust when they engage in exchanges in the creator economy? What are they privacy concerns relative to transactions in this economy and how can these be addressed?</p>	<p>Models of persuasion and information processing.</p> <p>Social contract theory, literature on consumer privacy and trust.</p>



	To what extent are the classical tenets of relationship marketing and customer engagement applicable to the creator economy and how can they be updated to be applicable to this new domain?	
<i>Platforms that are housing creators</i>	<p>How should platforms be designed? How should platforms manage the ecosystem supply?</p> <p>How should revenue-sharing arrangements be designed?</p> <p>What are the potential trade-offs between platform safety and content creator freedom? How can platforms protect creators and consumers and convey positive associations about the quality of the content presented on the platform?</p>	<p>Organizational design, alliance literatures</p> <p>Literature on privacy and trust</p>
<i>Marketers and firms leveraging or being impacted by participants in the creator economy</i>	<p>How should advertisers leverage the creator economy? Should they use influencers or try to establish their own channels in the creator economy?</p> <p>How can they control the content, to what extent they should, what should they do if brand associations are damaged by activities in the creator economy?</p> <p>Which influencers should they select and how to pay them? What is the right mix of influencer marketing and other marketing tools?</p>	<p>Brand equity literature, online advertising literature</p>

**Figure 1: The Ecosystem of the Creator Economy**

