NATIONAL UNIVERSITY OF SINGAPORE

School of Computing

Graduate Research Paper Presentation

Title:　　　**Monetizing User-Generated Content in FinTech: An Empirical Study of a Social Investing Site**

Speaker:　　Mr. Li Ding (PhD Student)

Date/Time:　23 November 2016, Wednesday, 02:00 PM to 04:00 PM

Venue:　　　Executive Classroom, COM2-04-02

Chaired by:　Dr Goh Khim Yong, Associate Professor, School of Computing
(gohky@comp.nus.edu.sg)

Supervisors: Assoc Prof Goh Khim Yong, Assoc Prof Heng Cheng Suang
Evaluators: Assoc Prof Huang Ke-wei, Dr. Phan Tuan Quang

ABSTRACT:

Despite reports that user-generated content (UGC) is dominating the Internet, the contributors of UGC are rarely compensated for their creative works. Enabled by a unique dataset from a large social investing site in China, we conduct an empirical study to examine the UGC monetization in terms of two issues. The first issue is about how stock market conditions and social network positions of one contributor influence the economic value of his paid UGC. And the second issue examines how one contributor's online social activities (i.e., the micro-celebrity tactics) impact the economic value he can obtain from his UGC monetization methods, such as tweet revenue, blog revenue, gift revenue and traffic subsidy revenue. Our analyses utilize multiple methods (e.g. Heckman selection model, panel models, Bayesian hierarchal modeling) and inform us of the following preliminary findings. Firstly, higher in-degree centrality will be advantageous for contributors to monetize tweets and blogs, and the aggregated revenue increases in the stock market characterized by lower volatility. Secondly, in general, micro-celebrity tactics exhibit positive effects in boosting the economic value from different monetization methods. Lastly, although higher stock market volatility brings more readers to UGC contributors, it lowers contributors' gain from paid UGC and gifts. This study makes several contributions to the current literature. Our primary contribution is to complement and advance the monetary incentive and monetization studies of UGC by taking the perspective of the economic value of UGC monetization. We also make a pioneering effort to analyze how contributors' online social efforts facilitate UGC monetization. Our results contribute to the financial information literature by showing how UGC readers seek information. Moreover, we offer crucial guidelines for practitioners on how to monetize UGC.