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Freemium and peer influence on its road to success

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Freemium (free + premium) is a business strategy, which is considered to be not for everyone. Freemium product should be well-made, it shouldn't require any additional work to be done. And it should be given away for free without any demand for payment. Things that are paid for are some additional features. They are designed to make the usage of the product easier and more pleasant.

Profit of the company that uses freemium is mainly made by its premium users. There are usually 1-10% of paying users among all the other users. To be a success companies should have this 1 user that can cover 10 others.

An example of a successful freemium company is Skype. From 2004 to 2010 its revenue rocketed from \$7 million to \$860 million, and its number of users rose from approximately 9.5 million to 663 million. Since Skype's acquisition by Microsoft in 2011 numbers of its revenue hasn't been officially released. But it was mentioned that Skype revenues more than doubled in 2 years being with Microsoft. Experts state increasing profit of Skype in 2013, based on \$2 billion dollars annual revenue of Skype and Microsoft collaboration [1].

When a freemium business gets a big user base it could also start earning from advertisements. One good example is an internet radio service Pandora. From 2006 till 2014 its advertisement revenue has rocket from \$3 million to \$732 million. Its revenue from other services increased from \$1 million to \$188 million. During this period of time its advertising revenue has been varying from 75% to 94% of its total revenue.

Freemium companies are determined to attract as many premium users as possible. Some of them use some mechanisms that drive the spread of the products and services. One of them is peer influence.

C. F. Manski in his work "Identification of Endogenous Social Effects: The Reflection Problem" describes a term, that is called an endogenous effect. That's an effect, where the behaviour of an individual varies under the influence of its social environment. The endogenous effect generates social multiplier effect. I.e., academic achievements of a person encourage other students to study harder, than the achievements of these students influence the academic performance of other students and so on. The endogenous effect is often considered as a true peer effect. Many researches that analyse freemium state peer influence is a strong force and

could cause more than 50% increase in odds of buying the product. And it is particularly strong in small social groups (i. e. online friends circle).

We've conducted a survey to find out what kind of people use premium services more often. We also wanted to know what kind of premium users could be more affected by peer influence. We've asked 80 Belarusian people and arranged them into 2 groups.

Group №	The 1st group	The 2nd group
Surveyed	School and university students	Working people (with higher education)
Age	15–25	26–63
Percentage of people using premium services (paying users)	37.5%	42.5%
Percentage of paying users that have friends also using premium features	80%	65%

We've come to conclusion that people from the 2nd group use paying services more often. But the 1st group paying users have more paying friends. That means that people from the 1st group are more likely to be influenced by their peers.

Summing up, we can say that if companies attract more free users to befriend premium ones, the probability of such users becoming premium ones will increase under the influence from their paying friends. This influence is stronger for the 1st group people. But as the 2nd group people use paying services more often companies could make special advertisement campaigns, where their target audience will be people from the 2nd group.

Литература

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Докудрама как синкретичная экранная форма

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Современная телевизионная журналистика характеризуется диффузией жанров, синтез становится основной ее эстетической стратегией. Устоявшаяся система журналистских жанров уже не отвечает запросам времени,