

**Исследование маркетинговых стратегий международных брендов:
Можно ли повторить «эффект BTS» на продажи международных корпораций**

Базарова Айсенем Мердановна, студентка 4-ого курса факультета Международной Школы Бизнеса и Мировой Экономики РЭУ им. Г.В. Плеханова, г. Москва, Российская Федерация

E-mail: bazarova.a@rea.ru

Аннотация

Представлены результаты исследования маркетинговых стратегий международных корпораций по увеличению продаж при привлечении в качестве представителей корейскую бойз-группу BTS. Амбассадоры бренда являются ключевыми элементами узнаваемости и репутации бренда. Правильно организованная рекламная кампания и использование маркетинговой силы послов является ключевым элементом для увеличения продаж. В данной работе проанализировано развитие бойз-групп, преимущества и недостатки влияния групп на продажи международных компаний и возможность повторения положительного влияния бойз-групп на продажи. Результаты могут быть использованы международными компаниями при разработке стратегий маркетинга и продаж.

Ключевые слова: BTS; ARMY; фан-база; одобрение; управление социальными медиа (SMM), эффект BTS; партнерство; амбассадор, увеличение продаж.

**Research on marketing strategies of international brands:
Can the BTS effect on the international corporations sales be repeated**

Bazarova Aysenem Merdanovna, student of the International Business School and World Economy faculty of Plekhanov Russian University of Economics, Moscow, Russian Federation

E-mail: bazarova.a@rea.ru

Abstract

Results of research of marketing strategies of international corporations for sales increase while having Korean boy group BTS as their ambassadors are presented. Brand ambassadors are key elements of brand awareness and reputation. The properly organized advertisement campaign and utilization of marketing power of ambassadors is the key element for sales increase. In this paper the development of the boy group, the advantages and disadvantages of the groups effect on sales of

international companies and the possibility to repeat the positive effect of boy group on sales was analyzed. Results can be used by international companies while developing marketing and sales strategies.

Keywords: BTS; ARMY; fan base; endorsement; social media management (SMM), BTS effect; partnership; ambassador, sales boost.

Marketing strategies are mostly aimed to increase sales. In a modern world, it is a quite complicated task even for huge international corporations to build up proper advertising campaigns to boost sales. In order to do so companies engage into partnerships with influencers (famous people with big audience of followers on social media) to have their products promoted and brand strengthened. The influencers who promote the product of a specific brand are called ambassadors.

However, the partnership does not always guarantee the sales increase or increase of brand awareness. The audience targeted through the ambassador may not always respond or even respond negatively if the marketing campaign was not properly managed.

One of the most powerful ambassadors of today are South Korean band called BTS. The ambassador partnership they engage the products they promote (both intentionally and unintentionally) get transcendental popularity and demand from different target audience all over the world.

Prerequisites of the BTS effect

The band development

BTS is a K-pop group (Korean pop) of seven young Koreans, first created in 2013 by then a small agency Big Hit Entertainment. Now, in 2020, BTS and its members are widely considered the most popular K-pop artists. They regularly break their own records while setting the new records for album sales and YouTube traffic. Moreover, they became the first K-pop group to address the United Nations. BTS named their fan base "A.R.M.Y." - Adorable Representative M.C. for Youth. The continuous growth of their fandom is the main driving force behind the establishment of BTS records. The group's agency benefitted from the band's success as well. Big Hit was on brink of bankruptcy a decade ago. Fortunately, agency returned to profit thanks to BTS and received the highest operating profit among the four largest entertainment companies in South Korea. The band has seven members: 3 rappers and 4 vocalists. The group members from the eldest to the youngest are:

- Kim Seok-jin, born in 1992 is the vocalist of the band,
- Min Yun-gi was born in 1993, has the stage name SUGA and is the rapper of the group,
- Jung Ho-seok was born in 1994, known by his stage name J-Hope, is the main dancer and the rapper of the group,

- Kim Nam-joon was born in 1994 has a stage name RM and is both the leader and the rapper of the group,
- Park Ji-min was born in 1995 and is the vocalist and lead dancer of the band,
- Kim Tae-hyung, better known by his stage name V, was born in 1995 and is a sub vocalist of the group,
- Jeon Jung-kook, born in 1997, is the youngest member and the main vocalist of the group.

The band name BTS is abbreviated version of Korean expression BangTan Sonyeondan, which is translated into English as Bulletproof Boy Scouts. The agency of the band stated that its name fully reflects the concept of the group as members oppose social norms and rules imposed by society. The members of the boy band fight against stereotypes while protecting their values, the right to self-expression and music. Many fans of the band, especially teenagers, liked this concept. The messages BTS has been delivering through its music are self-love and self-acceptance.

The band originally debuted as a hip-hop group but its music style has evolved including a wide range of music genres by the present time. Six months before the debut, the band started a Twitter account, where the future idols actively communicated with their potential fans and announced their imminent appearance on stage. By 2020, the band has achieved seven studio and seven mini albums. First mini album was released on September 11, 2013. The album in top 5 of weekly album chart on Gaon (South Korean national chart that ranks best selling albums) and was recognized as “The Rookie of the year” at the main Korean Music Awards as Golden Disc Awards, Melon Music Awards and Seoul Music Awards. In 2014, BTS releases the full-fledged album Dark & Wild and the second mini-album Skool Luv Affair, which instantly conquered all the charts and win the Golden Disc Awards in the Album Award category. A year later the group members face a turning point in their career, they began their first world tour. The Red Bullet Tour ended on August 29, 2015 and was held in 13 countries. In year 2016, BTS breaks YouTube’s record for fastest video to 30 million views with its music video “Blood Sweat and Tears”. BTS entered the American music industry in 2017. The boy band was the first K-pop group to have sold out arenas in USA during their second tour – Wings. Moreover, BTS was the first to win an award on BMA (Billboard Music Awards), to perform on AMA (American Music Awards) and to appear on American TV shows such as the Ellen Show and Jimmy Kimmel live [3].

The following year BTS become the first K-pop group to address the United Nations. Their latest Love Yourself World Tour began in August of 2018 and ended in April of 2019. The concerts were held in 42 cities with more than 2000000 tickets sold out worth about 196 million US dollars. This tour was the most profitable for the band. After the tour, BTS got into the list of the 100 highest-paid celebrities by Forbes. A record income of \$57 million (before taxes) helped the team to be

immediately on the 43rd position of the rating. The fourth world tour Map of the Soul was supposed to start on April 11 2020. However, tour was postponed due to the pandemic. As a substitution, fans received online concerts held by BTS for 2 days. The same year the band set three records in the Guinness book of the World Record with their song “Dynamite”. The song was the fastest video to reach 10 million views in the first 20 minutes of its release, gained 101.1 million views in 24 hours and gained 200 million views in the shortest amount of time. On November 2020 BTS became the first Korean band to get a Grammy nomination. As of May 2021, the band has about 36.8 million followers on Twitter and about 49.2 million subscribers on YouTube.

The group has been known for its engagement in charity activities. The fan base ARMY gets inspired from BTS and make their own donations rapidly raising massive amounts of money. When the band donated one million USD for Black Lives Matter movement, the fans did the same starting #MatchAMillion Twitter fundraising campaign on their own. The fans usually make donations on behalf of the band members’ names, as the recent examples ARMY carried out charity activities for Covid-19 victims on behalf of Jimin’s name and donated to WWF for RM’s birthday. Today the band is one of the most influential figures in the music industry with the support of huge army of fans.

The development strategies of the band’s entertainment company

The history of the BTS group is comparable in business terms to the situation when an independent startup eventually wins over the strongest market leaders. The band, created by a small agency, managed to surpass its musical rivals supported by large entertainment industry corporations. By the time BTS debuted, the K-pop industry had had three monopolistic companies “Big Three”, which consisted of YG, SM and JYP entertainments. Big Hit Entertainment, agency where BTS debuted, belonged to the category of small and medium-sized businesses. There are obvious restrictions on the activities of such companies, since they have no influence in the field of broadcasting. The artists of these companies have little probability to appear on the air and present their songs to the audience in a large volume. Such situation often leads to a delay in the growth of popularity, a lack of interest on the part of concert organizers, producers of popular TV shows and advertisers. Therefore International and Korean companies are analyzing activities of the group to apply the studied business solutions in their own strategies.

Big Hit Entertainment contributed to the success of BTS. The marketing strategy of the company was concluded in planned and accurate utilization of social media marketing for promotion of the band. Composer and singer Bang Shi-Hyek created it in 2005. He started to form originally the hip-hop group in 2010. The project was named “Bangtan Sonyeondan”, (later shortened to BTS) with its main characteristic to sing about acute problems of youth. The members of the group were supposed to become heroes fighting against prejudices and difficulties facing the younger generation. The group was allowed to do many of the things that are traditionally forbidden to K-pop idols: to

write texts themselves, honestly talk about the problems of youth in social networks and get closer to fans, tell about the real and exhausting life of K-pop musicians. In simple words agency permitted BTS to be sincere within quite wide limits. The agency had little funds which were insufficient for large-scale promotional. Therefore, Bang Shi-Hyek concentrated on utilization of inexpensive content-marketing. A year prior to BTS's debut, he started a blog where he escalated the intrigue about the appearance of a new group. For several months, the members of the collective published video diaries which were considered blatant for the Korean pop industry. The future idols honestly and touchingly showed that they were ready to discuss anything with the fans including their own personal worries and doubts. Thus, the group began to apply the phenomenon of new sincerity in its development strategy. Members of BTS constantly uploaded their dance practices, selfies, behind the scene videos and blogs onto various social media platforms such as Instagram, Twitter, Facebook, Vapp, Weibo, Fancafe Big Hit and BTS YouTube channels. Social media and new sincerity phenomenon helped the band to get the personal touch to their fans. Knowing your audience is the key point of marketing strategies development. While most companies target their boy bands at female teenagers, BTS takes more inclusive approach delivering message about: social and political problems, personal issues, figuring out one's identity and self-love through their music. This approach has turned their fan base into a cluster of many ethnic groups, genders, nationalities and age groups. The message of self-love delivered through their Love Yourself albums became strong enough to team up with UNICEF. BTS had the opportunity to speak to the UN General Assembly in 2018 to promote their message [1].

The other key marketing strategy of Big Hit is an international outreach. According to Figure 1 (See figure 1) Japan is the country with most views (148 million views) of BTS's videos on YouTube over the past year. Indonesian viewers made up the second largest share of watchers with more than 82.8 million views on the band's videos, followed by 74.3 million views by Indians and 66.5 million views by Americans [3].

Big Hit has provided their content with subtitles in several languages so that BTS fans from the other part of the world could enjoy it. The company makes it a point to provide albums and other merchandise to international countries by selling products through global stores such as Amazon, Target, and Walmart. Their last album "BE" generated about 3.7 million sales in more than 20 countries. In 2020 Big Hit released IPO with a valuation higher than the combined value of "Big Three" SM, JYP and YG. This year Big Hit rebranded into an entertainment platform company, with the new name Hybe Corporation. Hybe acquired an American company Itacha Holdings, which manages popular American artist like Ariana Grande and Justin Bieber [3].

BTS had an unprecedented impact on global culture and economy. The economic effect of the band is estimated to reach 1.5 billion US dollars. The export of related consumer goods as food,

clothing and cosmetics are predicted to increase by 312 million US dollars. According to Korean Foundation for International Cultural 7.6 percent of total foreign tourists who visit South Korea are motivated by BTS. Analysis of Statista of 2018 shows that BTS' contribution to South Korean GDP is almost equal to Korean Air. The significance that BTS holds was named "The BTS Effect". BTS' success in the music industry is rapidly spreading to the advertising business, as more and more companies are looking to get advertising support from the band and the ubiquity of their fans on social networks. BTS is currently a brand ambassador for Samsung Electronics, Fila, Louis Vuitton, Hyundai Motor, KB National Bank Coway and Lotte Duty Free [1].

The group cooperates with McDonald's creating a special merchandised set "BTS Meal" in more than 50 countries. BTS fans positively perceive commercials and ads with the group members. After the advertisement of Korean National Bank by BTS, number of its customers increased by six times. The Twitter account of Fila, opened after an advertising contract with BTS in 2019, has more than 950 thousand followers. The Coway commercials with BTS collected more than ten million views on YouTube within 17 days after release [1].

Results of the BTS effect on international companies' activities

BTS has been successful in building a merchandising and endorsement empire that extends far beyond typical tour T-shirts. The band has numerous contracts with various international companies and brands. Companies harness BTS' popularity to increase their sales. The impact of bands' popularity utilization is titled as the BTS effect. The BTS effect could have both beneficial and unprofitable results.

Advantages of the BTS effect

Today BTS has one of the most influential SMM. The fan base of the group is considered as the most reactive and the hugest. BTS ARMY show their commitment to seven idols by protecting them on the internet and gaining millions of views on their music videos. The ARMY has also been supporting BTS financially, from paying for membership in the group's official global fan club to buying all the BTS products that they can get their hands on. The positive reactions of BTS' fans on the products band members advertise have favorable impact on sales of the advertised product. When band arrived on 2019 Billboard Music Awards by Hyundai Palisade the SUV was on back – order for several months [1].

In 2019, youngest member of BTS accidentally caused sold out of a fabric softener brand Downy. During his online conversation with fans, Jung-kook said that he was currently using Downy for his laundry. The fans aggressively bought the softeners recording a two-month stock, stacked in their warehouse. The accidental advertisement evolved into a real merchandise contract of BTS and Downy, a year later [1].

The other BTS member SUGA, was wearing a Calvin Klein sweater during one of BTS' talk

shows. Nevertheless the endorsement contract between SUGA and Calvin Klein is nonexistent, the sweater sold put immediately after the release of the show.

The contractual endorsements of the band and other brands usually end up having profitable results for both parties. BTS became the brand models for Korean vitamin brand Lemona. The company of brand Lemona had been suffering from loss for a year. After the advertisement contract and release of several commercials with BTS, the sales of Lemona increased by seventy-five percent.

McDonald's "BTS Meal" has surpassed cumulative sales amounting to 1.2 million units in one month after the launch. The BTS meal collaboration with McDonald's was held in 50 countries during May and June. The BTS meal consists of BTS members' favorite menu items. The meal instantly became popular in countries where it was launched. In Indonesia because of the pandemic fans were permitted to order meals only online so Indonesian McDonalds had queues of delivery people. The K-pop idols have merchandise items related to McDonalds.

Because of the Covid-19, negative economic impacts South Korean electronic decided to take new strategies and established a partnership with BTS. Owing to the establishment and BTS' endorsement, the sales of Samsung company Galaxy S20 phones increased to the extent of the most popular cellphone title.

In 2021 Louis Vuitton announced BTS members as their ambassadors. The French brand has successful ambassador collaborations with diversity of artist, while it is the first big fashion partnership for BTS [1].

Disadvantages of the BTS effect

The partnership with BTS apart from being successful is also quite risky. The collaborating brands and companies have a high probability to encounter backlashes from the band's fandom. At the beginning of 2020 the band held an online concert "Bang Bang Con: The Live" in consequence with which new set of merchandise was offered for purchase. However, most of the purchased merchandised products were severely damaged. The ARMY fans who received defective merchandise reported BTS' agency about the problem. The agency compensated for the damage caused and asked for refund the partnering company, which worked on the merchandise. The other backlash of having a merchandise contract with BTS is the growing amount of counterfeits. Neither the band or the company are taking severe measures in these area, therefore it automatically becomes the responsibility of the partnering company.

The accidental endorsements of the band are the other main disadvantage for the partnering companies. Despite of having partnership with FILA, BTS members were constantly caught on camera wearing the items of FILA's rivalry brands such as Puma, Nike, Adidas Calvin Klein and others. The rivalry brands had sold out sales. BTS has accidental promotions of iPhone cell phones while being an ambassador of Samsung Mobile. The youngest member of the group uploaded his

photo on the band's official Twitter account from iPhone. Despite the post was immediately deleted by the agency ARMY has already saved the post and kept distributing it on other social media. Thus, iPhone got a free promotion of its product [1].

Last year faced a backlash and in China over comments a member of the group made about Korean War. The commercial deals with several Chinese companies and the contacts with number of delivery companies were terminated. Additionally advertisements featuring BTS from companies like Hyundai, Samsung and Fila disappeared from Chinese social media platforms and websites. The similar situation happened in 2018 when Japanese Year – End Music Shows for atomic T-shirt that a group member wore. The scandal did not last for long but the designer of the shirt and BTS encountered losses. The positive and negatives results of the BTS effect need to be properly managed and analyzed before entering into an advertisement contract [12].

The possibility to repeat the BTS effect by others in the future

BTS has one of the most influential fan base and SMM. The band has achieved unprecedented level of success. The effect from boy band activities is strong and impactful. The success of the band is comparable to the success of a startup company. The band's success brought the attention of numerous international companies. The companies analyze the history and strategic decisions of BTS and its entertainment company.

BTS came to the world music market when it was ready to adopt the K-pop idols. The K-pop product had been regularly delivered to the foreign listener for a decade by the time BTS entered to the market. The cultural differences have ceased to interfere with the perception of the genre as much as in the beginning so the audience no longer rejected unfamiliar music. The group managed to take advantage of the growing trend [1].

BTS has started its career as a hip-hop band and gradually changed its style adding more music genres. The reason for such changes lies behind are not only the desire of the members themselves, but also changes in the trends of the niche market. The band and its agency have focused on their target audience. The first target audience of the group were teenagers. The first target client of the BTS group was teenagers. BTS hip-hop compositions were able to captivate a certain number of teenagers and listeners who were under the influence of fleeting fashion. However, due to the peculiarities of these consumer groups, who were disabled to influence an audience far from hip-hop creativity. Therefore, the music of the band evolved accepting new music genres. Thus, the group sought to expand the target audience, as well as attract new ones [1].

The strategy of openness of the band members in SMM on the verge of spiritual nakedness led to the rewarding achievements. BTS got the most powerful and loyal fan base on global music industry. The boy band has its special personal touch to fans, which helps to analyze the needs and behavior of the group's target audience. With the help of their fans, the group became a strong brand

turning almost every product sold under its name into the sold out. The fan base contribute to the success of the company by utilizing the power of ARMY scale and its financial potential deliberately. By now, BTS and its agency are able to set the trends themselves rather than following them [12].

Companies willing to feel the effect of BTS on its products need to consider all the risks and possible profits from the deal. In order to minimize the risks of a negative effect of BTS, necessary to frame good relationship with the fans of the group. When a member of the group accidentally promoted an iPhone through an uploaded post on Twitter while being a Samsung ambassador, Samsung representatives responded to that post with humor. Such behavior of Samsung was highly encouraged by BTS ARMY. Samsung managed to establish a connection with the fans of its ambassadors. Following Samsung McDonalds is in the process of establishment trustful relationship with fans. McDonalds added the Purple Heart emoji, which has a specific meaning for BTS and ARMY, on the Twitter account. Both McDonalds and Samsung are on trend and have regular online conversations with BTS ARMY.

Risk management is another key aspect to consider while entering into advertising contract with BTS. Band has wide range of fans coming from different countries. When BTS faced a backlash from Chinese fans, the companies FILA, Samsung and Hyundai deleted their advertisements with BTS from the Chinese web sites. Such reaction of the companies prevented the negative impact of BTS' scandal on their sales [12].

Overall, the possibility to repeat the BTS effect is high. In order to repeat BTS effect successfully it is necessary to:

- Understand the current marketing trends in order to take advantage of the current growing trend,
- Focus on the target audience with intentions to expand it,
- Establish personalized relationship the target audience,
- Use SMM as main marketing tool,
- Focus on creating own brand to create the opportunity to set the trends.

Appendix

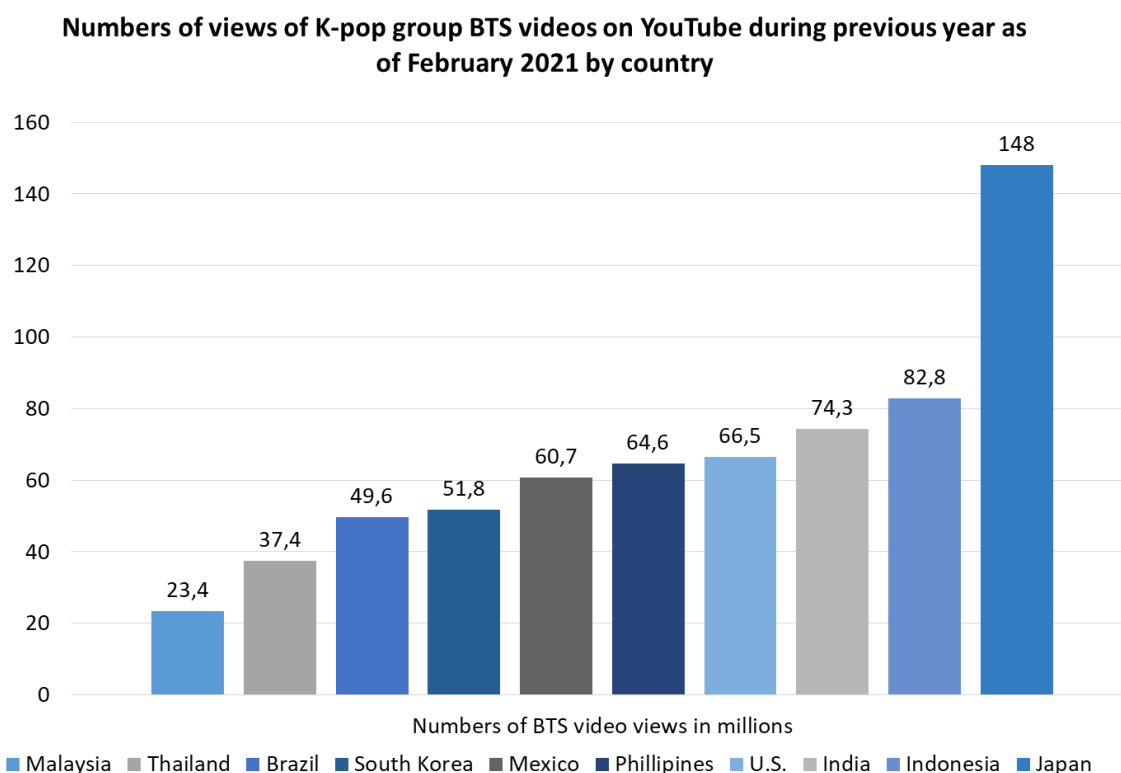


Figure 1_ Numbers of views of K-pop group BTS videos on YouTube during previous year as of February 2021 by country

Source Statista:

<https://www.statista.com/statistics/973644/south-korea-bts-youtube-channel-views-by-country/>

Список использованных источников

1. ББС (13 октября 2020 г.) У BTS проблемы в Китае из-за войны в Корее: <https://www.bbc.com/news/world-asia-54513408> (дата обращения 15 июня)
2. Брендвотч (20 января 2021 г.) 10 умопомрачительных фактов и статистики о BTS: <https://www.brandwatch.com/blog/bts-facts-and-statistics/> (дата обращения 8 июня)
3. Гэри Траст Billboard Music Awards (июнь 2021 г.) Песня BTS «Butter» занимает первые места в мировых чартах: <https://www.billboard.com/articles/news/9583632/bts-butter-second-week-atop-global-charts/> (дата обращения 18 июня)
4. Джиммин Парк Ёгун Ёнсю Ким Журнал международного бизнеса и экономики (ноябрь 2020) Анализ причин глобальной популярности BTS: новый подход с точки зрения бизнеса: https://www.researchgate.net/publication/345902682_Analyzing_the_Reasons_for_the_Global_Popularity_of_BTS_A_New_Approach_from_a_Business_Perspective#read (дата обращения 18 июня)

5. Джулия Холлингсворт CNN (9 июня 2019 г.) Как бойз-бэнд из Южной Кореи стал самым большим в мире: <https://edition.cnn.com/2019/06/01/asia/bts-kpop-us-intl/index.html> (дата обращения 18 июня)
6. Джун Юн Financial Times (октябрь 2020) South Korean boy bands give investors a case of buyers' remorse: <https://www.ft.com/content/6640d91c-9039-45c1-8723-0cd67d357edb> (дата обращения 17 июня)
7. Дэвид Их Forbes (4 июня 2021 г.) Куриный наггетс «Среди нас» из еды BTS, только что проданный по безумной цене: <https://www.forbes.com/sites/davidthier/2021/06/04/an-among-us-chicken-nugget-from-a-bts-meal-just-sold-for-an-insane-price/?sh=5066ed3a5a39> (дата обращения 18 июня)
8. Йим Хён Су, корейский вестник (25 апреля 2021 г.) "Эффект BTS": Почему корпорации хотят получить свой кусок действия: <http://www.koreaherald.com/view.php?ud=20210425000077> (дата обращения 18 июня)
9. Кан, Хи Чжон (22 июня 2015 г.) [BTS «Кандидаты в названия команд, Big Kids Young Nation» (Yaman TV)]. Ньюсен (на корейском). Архивировано из оригинала 5 мая 2021 года. Проверено 9 марта 2018 года: https://www.newsen.com/news_view.php?uid=201506221820303510 (дата обращения 4 июня)
10. Кейтлин Келли Форбс (25 сентября 2018 г.) Выступление BTS в Организации Объединенных Наций с призывом к молодежи «найти свой голос»: <https://www.forbes.com/sites/caitlinkelley/2018/09/25/bts-deliver-speech-at-united-nations-urging-young-peo> (дата обращения 15 июня)
11. Кинлинг Ло South China Morning Post (13 октября 2020 г.) Бой-бэнд BTS пострадал от китайских националистов из-за комментариев о корейской войне: <https://www.scmp.com/news/china/diplomacy/article/3105298/boy-band-bts-hit-chinese-nationalist-backlash-over-korean-war> (дата обращения 15 июня)
12. Мариан Лю Вашингтон пост (30 января 2020 г.) Гений брендинга К-поп группы BTS: <https://www.washingtonpost.com/business/2020/01/30/bts-kpop-bighitentertainment/> (дата обращения 18 июня)
13. Музыкальная премия Billboard (14 марта 2019 г.) BTS и Холзи исполнят «boy With Luv» на 2109 BBMA: <https://www.billboardmusicawards.com/2019/04/bts-and-halsey-to-perform-boy-with-luv-at-the-2019-bbmas/> (дата обращения 17 июня)
14. Раиса Брунер Время (2020) Развлекатель года BTS: <https://time.com/entertainer-of-the-year-2020-bts/> (дата обращения 4 июня)

15. Статистика (2 марта 2021) Количество просмотров видеоклипов К-поп группы BTS на YouTube за предыдущий год по состоянию на февраль 2021 года, по странам: <https://www.statista.com/statistics/973644/south-korea-bts-youtube-channel-views-by-country/> (дата обращения 4 июня)

16. Хью Макинтайр Forbes (25 мая 2021 г.) 8 способов BTS войти в историю на Billboard Music Awards: <https://www.forbes.com/sites/hughmcintyre/2021/05/25/8-ways-bts-made-history-at-the-billboard-music-awards/?sh=2f43fffc646> (дата обращения 8 июня)

17. ЮНИСЕФ (2020) Сердечное послание BTS к молодежи на ГА ООН: <https://www.unicef.org/lac/en/BTS-LoveMyself> (дата обращения 18 июня)

References

1. BBC (October 13 2020) BTS in trouble in China over Korean War comments: <https://www.bbc.com/news/world-asia-54513408> [accessed June 15]

2. Billboard Music Awards (March 14 2019) BTS and Halsey to Perform “boy With Luv” at the 2109 BBMAs: <https://www.billboardmusicawards.com/2019/04/bts-and-halsey-to-perform-boy-with-luv-at-the-2019-bbmas/> [accessed June 17].

3. Brandwatch (January 20 2021) 10 Mind-Blowing BTS Facts and Statistics: <https://www.brandwatch.com/blog/bts-facts-and-statistics/> [accessed June 8].

4. Caitlin Kelly Forbes (September 25 2018) BTS Deliver Speech At United Nations Urging Young People To 'Find Your Voice': <https://www.forbes.com/sites/caitlinkelley/2018/09/25/bts-deliver-speech-at-united-nations-urging-young-peo> [accessed June 15].

5. David Their Forbes (June 4 2021) An ‘Among Us’ Chicken Nugget From A BTS Meal Just Sold For An Insane Price: <https://www.forbes.com/sites/davidthier/2021/06/04/an-among-us-chicken-nugget-from-a-bts-meal-just-sold-for-an-insane-price/?sh=5066ed3a5a39> accessed [June 18].

6. Gary Trust Billboard Music Awards (June 2021) BTS' 'Butter' Holds Atop Global Charts: <https://www.billboard.com/articles/news/9583632/bts-butter-second-week-atop-global-charts/> [accessed June 18].

7. Hugh McIntyre Forbes (May 25, 2021) 8 ways BTS Made History at the Billboard Music Awards: <https://www.forbes.com/sites/hughmcintyre/2021/05/25/8-ways-bts-made-history-at-the-billboard-music-awards/?sh=2f43fffc646> [accessed June 8].

8. Jimmyn Parc Yeogun Yonsue Kim Journal of International Business and Economy (November 2020) Analyzing the Reasons for the Global Popularity of BTS: A New Approach from a Business Perspective:

https://www.researchgate.net/publication/345902682_Analyzing_the_Reasons_for_the_Global_Popularity_of_BTS_A_New_Approach_from_a_Business_Perspective#read [accessed June 18].

9. June Yoon Financial Times (October 2020) South Korean boy bands give investors a case of buyers' remorse: <https://www.ft.com/content/6640d91c-9039-45c1-8723-0cd67d357edb> [accessed June 17].

10. Julia Hollingsworth CNN (June 9 2019) How a boy band from South Korea became the biggest in the world: <https://edition.cnn.com/2019/06/01/asia/bts-kpop-us-intl/index.html> [accessed June 15].

11. Kang, Hee-jung (June 22, 2015) 방탄소년단 "팀명 후보, 빅키즈 영네이션 있었다"(야만TV) [BTS "Team name candidates, Big Kids Young Nation" (Yaman TV)]. Newsen (in Korean). Archived from the original on May 5, 2021. Retrieved March 9, 2018: https://www.newsen.com/news_view.php?uid=201506221820303510 [accessed June 4].

12. Kinling Lo South China Morning Post (October 13 2020) Boy band BTS hit by Chinese nationalist backlash over Korean war comments: <https://www.scmp.com/news/china/diplomacy/article/3105298/boy-band-bts-hit-chinese-nationalist-backlash-over-korean-war> [accessed June 15].

13. Marian Liu The Washington Post (January 30 2020) The branding genius of K-pop band BTS: <https://www.washingtonpost.com/business/2020/01/30/bts-kpop-brightentertainment/> [accessed June 8].

14. Raisa Bruner Time (2020) Entertainer of the year BTS: <https://time.com/entertainer-of-the-year-2020-bts/> [accessed June 4].

15. Statista (March 2 2021) Number of views of K-pop group BTS videos on YouTube during the previous year as of February 2021, by country: <https://www.statista.com/statistics/973644/south-korea-bts-youtube-channel-views-by-country/> [accessed June 4].

16. UNICEF (2020) BTS heartfelt message to young people at UNGA: <https://www.unicef.org/lac/en/BTS-LoveMyself> [accessed June 18].

17. Yim Hyun-su The Korean Herald (April 25 2021)'BTS effect': Why corporations want a piece of the action: <http://www.koreaherald.com/view.php?ud=20210425000077> [accessed June 18]