BytePlus | FUNCORP

BytePlus Recommend:

Helping FunCorp Deliver Success One Smile at a Time

Putting the 'Fun' Back in 'Funny'

FunCorp is a mobile app development company that owns several User-Generated Content (UGC) platforms, including iFunny and FunXD. The organization sought to improve user interactions, as well as time spent on each platform and content asset. By partnering with BytePlus and utilizing its advanced Artificial Intelligence/Machine Learning (AI/ML) technology, FunCorp increased 'Smiles' per user — the equivalent of "Likes" on the platforms — by up to 20% and total time spent by up to 33%.

20%

increased of likes on platforms

33%

increased in total time spent

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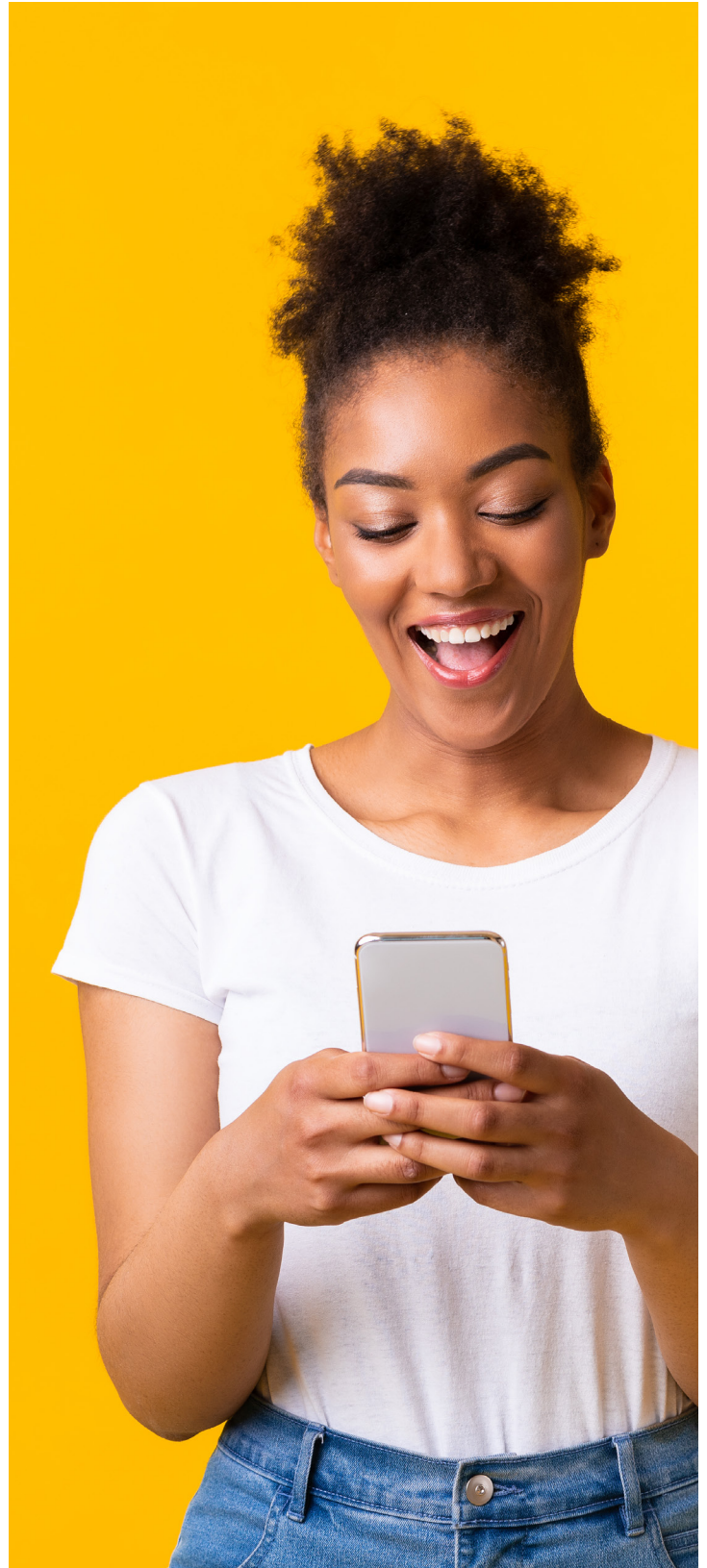
Building a Community for Memes and All Things Funny

In the bustling digital hub of Limassol, Cyprus, you will find the dynamo that is FunCorp. As a trailblazer in mobile app development, FunCorp's inception in 2004 marked the start of a game-changing journey into the digital realm. The company has since unfolded a myriad of UGC platforms, a veritable playground of uproarious images, engaging videos, spirited GIFs, and, the star of the show, ubiquitous internet memes.

1mil
active users every day

FunCorp, with strategic precision, segmented its market, positioning iFunny to engage the U.S. audience, while FunXD captivates users in India and Mexico. Together, these platforms have about one million active users every day.

Far from just being digital curiosities, memes have morphed into a distinctive medium for social expression. They subtly articulate individual perspectives, highlight trending topics, and raise awareness of various societal nuances. As they gain traction, memes have begun to carve out a unique space within mainstream media, advertising, and entertainment. Recognizing their reach and appeal, particularly among younger demographics, businesses and organizations are tuning into this 'meme frequency'. This trend underlines FunCorp's foresight and its resonant success within this vibrant digital sphere.

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Meme Industry and Finding Opportunities in a Good Laugh

The meme industry has grown significantly in recent years. In fact, it has now come to dominate a prominent part of internet culture. Even the most popular social media apps right now are populated with streams of memes, from funny images and videos to animated GIFs. Not only that, they are being widely shared and consumed, and going viral is almost an everyday occurrence. In short, if it is funny, it is likely to travel far on the internet.

Although it may be challenging to assign an exact monetary value to the meme industry, its profound impact on digital content consumption underscores its formidable presence. Memes have become an integral part of our digital content ecosystem. It steers trends, influences behaviors, and shapes conversations across a number of platforms and audiences. Their true power lies beyond the laughter that they generate. Instead, it is the cultural capital that compels people to share and amplify their reach and influence.

Some of the economic opportunities in the meme industry include:

Influencer Marketing

Memes have given rise to meme creators or "meme influencers" who have large followings on social media platforms. These influencers collaborate with brands to create sponsored content or promote products in meme formats.

Advertising and Brand Partnerships

Companies partner with meme creators or platforms to create branded memes or sponsor meme-related content. This collaboration helps brands reach a wider audience and tap into the engagement and viral potential of memes.

Merchandise and Product Sales

Memes often inspire the creation of merchandise such as t-shirts, mugs, stickers, and other products featuring popular meme characters or catchphrases. Meme creators can capitalize on the popularity of their content by selling branded merchandise.

Content Aggregation and Curation

Some websites or social media accounts curate and aggregate memes from various sources to create platforms dedicated to meme content. These platforms can generate revenue through advertising or sponsored content.

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The Hurdle:
Even Laughter Has Its Limits

FunCorp's business model is relatively straightforward. Users are encouraged to create and upload funny memes with the community. The idea is to build a worldwide community of users that share, reshare, and engage with all the content the platforms have to offer.

Meanwhile, both iFunny and FunXD operated on an advertising-based revenue model. This means that the more users there are and the longer they stay on both platforms, the more revenue that is generated. In short, the funnier the content, the better.

However, FunCorp faced a major hurdle. Even though the team of 20 had spent more than two-and-a-half years to build and train its very-own AI-based models, FunCorp couldn't quite increase the size of its user base nor its engagement rate. The content was still funny, but the users were not necessarily growing as a result.

Then there was the fact that there were a dozen different other websites with communities that generated similar content of their own, filled with funny memes, cat videos, and other internet pop culture references. For FunCorp's platforms to stand out from the increasingly crowded and equally hilarious crowd, the company needed to bank on personalization and optimization. After all, without an effective recommendation engine, FunCorp risked losing user engagement, content consumption, and a decline in advertising revenue.

"Despite the effort of 20 capable individuals and a handful of promising tests, we still weren't experiencing the uptrend we had hoped to see in our metrics. Our market analysis eventually led to BytePlus Recommend."

"Since it is the same recommendation engine that powered TikTok, one of the world's biggest social media apps right now, we decided to give it a shot."

Max Kraynov, CEO of FunCorp

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Keeping the Laughter Going for More People

This is when BytePlus and its team of developer, data scientist, and dedicated salesperson came into the picture in February 2022.

The first order of business was to test and implement a series of advanced AI/ML models to power BytePlus Recommend. Specifically, these highly advanced models analyzed users' behaviors and interests over time, then fed the information back to the team in real time. This methodical approach allowed test metrics to be fine-tuned, issues to be rectified, and feedback to be gathered within weekly iterations. BytePlus' team was also able to rapidly make adjustments and optimizations on the fly, allowing BytePlus Recommend to populate users' feed only with the funniest content that they desire.
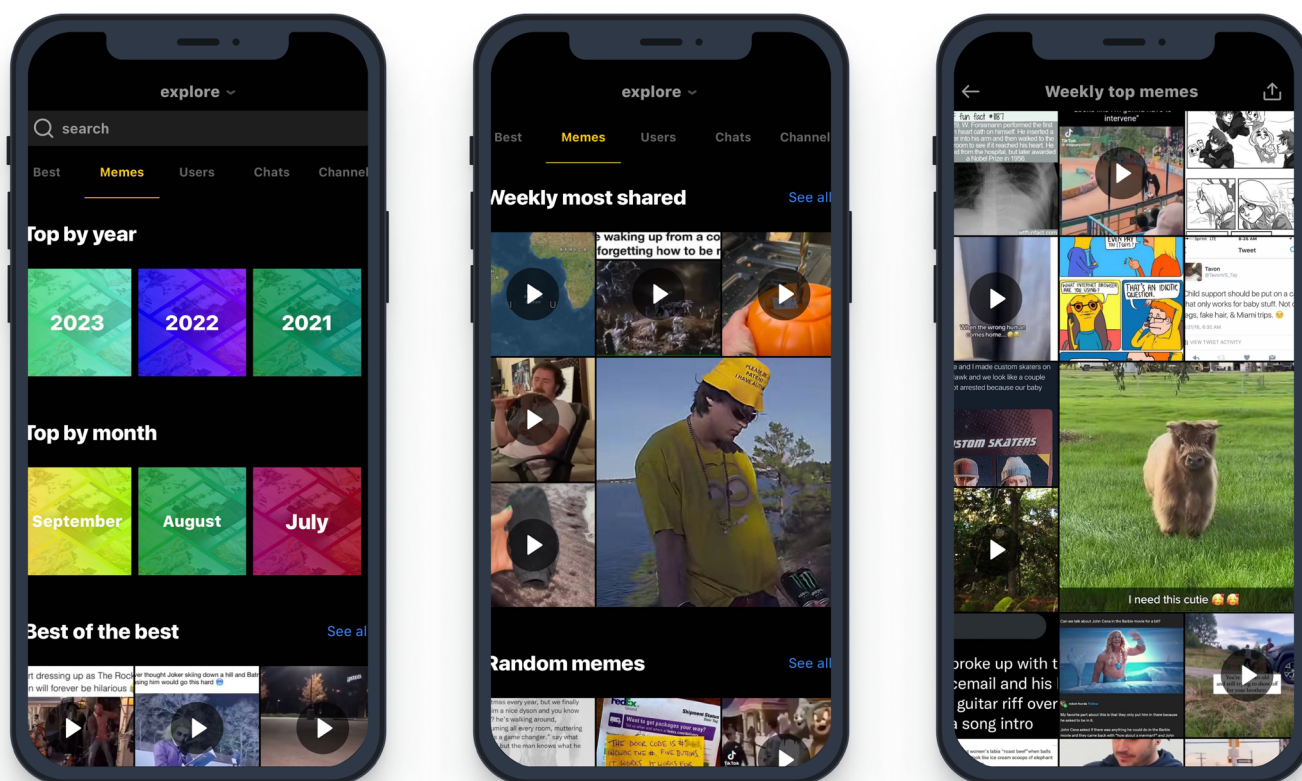
Within six months, FunCorp began to see tangible results.

Firstly, FunCorp noticed that users were spending way more time on both its platforms and each content assets. These improvements indicated that the recommendation engine was recommending content that were more engaging—and more fun—for users as a whole.

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Next, FunCorp's users were "smiling" more. Specifically, FunCorp looked at its "Smiles" function, which was the equivalent of "Likes" on its platforms. Beyond just looking and consuming all the funny content, FunCorp wanted users to also interact with them. On that front, there was a significant uptick in the number of "Smiles" recorded across the board.

BytePlus also offered different pricing models for each of FunCorp's platforms. For iFunny, BytePlus offered a tiered pricing model, whereby the pricing scaled along with the growth in its user base. Meanwhile, for FunXD, BytePlus offered a more cost-effective flat monthly fee. These flexible pricing models allowed FunCorp to grow its user base, achieve its key performance indicators (KPIs), and expand its business in a cost-effective manner.

Perhaps the greatest value that BytePlus added was the expertise on hand.

"We overestimated our abilities. The hard truth is that true data scientists and expert product managers in the recommendation field are scarce. Unfortunately, they were not in our ranks at the time. BytePlus availed a compact and agile team to us, and the crux of the workload was expertly managed by them."

Max Kraynov, CEO of FunCorp

Results

After using BytePlus Recommend, FunCorp managed to increase the Total Play Duration on iFunny and FunXD by 33% and 15% respectively. This means that, as a whole, users were spending more time viewing and interacting with the content on the platforms.

The results were also encouraging on the individual user level. After using BytePlus Recommend, FunCorp managed to increase Play Duration Per User by more than 22% for iFunny and more than 10% for FunXD.

Not only were users viewing the content, but they were also actively engaging with it. A 'Smile' is the equivalent of a 'Like' button on iFunny and FunXD. After the implementation of BytePlus Recommend, FunCorp saw a 5% uplift in 'Smiles' per user on iFunny and a 20% uplift for 'Smiles' per user on FunXD. Greater interactions with the platforms have also led to higher retention rates among FunCorp's user base. Specifically, iFunny saw a 2% uplift and FunXD saw a 2.5% uplift.

"There were two key factors that propelled the success. A robust testing strategy with a focus on enhancing the 'time spent' metric, as well as a comprehensive grasp of other pivotal metrics. Our team took a methodical approach to systematically test and rectify issues during weekly iterations. This is a far cry from before, when we used to have an extended cycle of at least 12 weeks."

Max Kraynov, CEO of FunCorp

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Total Play Duration

😊 **iFunny**

⬆ **33%**

🆇 **FunXD**

⬆ **15%**

Play Duration Per User

😊 **iFunny**

⬆ **22%**

🆇 **FunXD**

⬆ **10%**

'Smile' Per User

😊 **iFunny**

⬆ **5%**

🆇 **FunXD**

⬆ **20%**

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