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Always on, never still: navigating the tensions of value creation within the livestreaming ecosystem

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ABSTRACT

Livestreaming is transforming influencer marketing by enabling synchronous, improvised, and prolonged interactions that challenge the temporal and relational assumptions of traditional social media. Yet, little is known about how value emerges and is sustained in real-time. Adopting a netnographic research design, this study examines how prolonged synchrony reshapes value creation within influencer ecosystems.

Extending Libai et al., 2025 equity-based framework, this work conceptualizes value creation as shaped by three core tensions (endurance vs. fragility, unpredictability vs. control, and specialization vs. diversification), each navigated through adaptive mechanisms: self-disclosing, improvising, and anchoring. This study introduces relational equity to capture the cumulative value that originates from the continuous alignment of a growing number or interdependent actors involved in adaptive mechanisms. Throughout this process, value creation unfolds in a spiral dynamic, as the result of tensions which are continuously rebalanced in real-time. This work advances a processual understanding of value creation under prolonged synchrony.

1. Introduction

The livestreaming phenomenon has emerged as a new frontier of online interaction in influencer marketing, reshaping how influencers engage audiences and how brands embed within digital communities (Ipsos, 2025). Rather than a simple broadcast, livestreaming constitutes prolonged synchrony, whereby streamers sustain continuous, real-time interaction with viewers, often for several hours (Buckley et al., 2025). Streamers initiate live transmissions on dedicated platforms and interact with audiences through real-time chat, reflecting synchrony as the possibility of co-presence without physical proximity (Hrastinski, 2008; Plangger et al., 2021).

Originating on Twitch, livestreaming has rapidly expanded to platforms such as Instagram, TikTok, and Facebook (Craig & Cunningham, 2019), reshaping connections across industries including entertainment, commerce, sports, and gaming by foregrounding shared temporality (Sjöblom et al., 2019; Wu & Ham, 2025).

Its scale underscores this transformation: by 2024, livestreaming became the third most-watched video category globally, following music and viral content, with engagement 10% higher than pre-recorded formats (Gyre, 2025). Its growth has also generated new strategic and commercial opportunities for brands, including donations, live commerce, customized sponsorships, and event-based advertising (Chen, 2021; Kunigita et al., 2023). By 2027, brand expenditures on livestreaming sponsorships, advertising, and events are projected to reach $3.21 billion (Restream, 2023).

As a sub-category of influencer marketing, livestreaming departs from the asynchronous, edited, and strategically distributed interactions that have traditionally characterized social media (Audrezet et al., 2020; Abidin, 2017). Influencer–brand–audience relationships have typically relied on controlled content dissemination and predictable temporal rhythms. In contrast, synchronous environments demand immediate, improvised, and prolonged engagement (Libai et al., 2025; Buckley et al., 2025), reshaping interaction dynamics, value creation, and the broader ecosystem linking influencers, brands, and platforms.

Yet, the same features that make livestreaming compelling, its liveness, also render it unpredictable, raising concerns about brand control, alignment, and reputation (Plangger et al., 2021; Baker et al., 2022). Similar patterns are emerging across digital industries shaped by synchronous infrastructures, including real-time advertising (e.g., real-time bidding; D'Annunzio & Russo, 2024), livestreamed commerce (Zhang et al., 2024), and real-time sports and esports broadcasting

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(Andrews & Ritzer, 2018).

This shift exposes a critical gap in existing research. Prior influencer marketing studies have largely focused on asynchronous contexts, where interactions rely on edited, strategically distributed content that enables planning and control (Audrezet et al., 2020; Abidin, 2017; Aw et al., 2024). Livestreaming introduces synchronous affordances, understood as relational action possibilities emerging from the interaction between users and real-time environments. These do not reside in platform features per se, but in how such features are engaged in context, enabling continuous, co-present, and improvised interaction (Gibson, 1979; Sjöblom et al, 2019; Buckley et al., 2025; Wu & Ham, 2025). It thus provides a critical context for examining how prolonged synchrony reshapes actor alignment and value creation within digital business ecosystems (Senyo et al., 2019; Hrastinski, 2008).

In such environments, value creation becomes immediate and demanding, requiring interdependent actors to continuously adjust actions, expectations, and interactions to sustain relational coherence and mutual benefit (Vargo & Lusch, 2004; Baker et al., 2022; Viglia et al., 2023). Synchronous features further amplify perceptions of authenticity, emotional connection, and relational credibility between streamers and audiences (Buckley et al., 2025). These conditions generate structural tensions that are inherent to prolonged synchrony and require continuous negotiation among actors.

Accordingly, this study addresses the following questions: *What are the tensions that the various actors must face to balance the relationships within the ecosystem? How do the various actors manage these tensions? How is value reconfigured in this process?*

This study contributes to influencer marketing and digital ecosystem literature (Audrezet et al., 2020; Gurrieri et al., 2023; Vargo & Lusch, 2004; Akaka et al., 2012) in three ways. First, results demonstrate that prolonged synchrony, under conditions of real-time interactions, generates interconnected structural tensions (*endurance versus fragility, unpredictability versus control, and specialization versus diversification*).

Second, the study identifies three adaptive mechanisms (*self-disclosing, improvising, and anchoring)* through which actors navigate and rebalance these tensions progressing in a spiral dynamic. These mechanisms are sequentially interdependent, such that resolving one generates the next.

Third, building on Libai et al. (2025), the study shows that value is reconfigured as an emergent dimension that is continuously shaped and negotiated by incorporating an increasing number of actors who are progressively involved in resolving the tensions. Specifically, the study introduces the concept of *relational equity* to capture the cumulative value that originates from the continuous alignment of interdependent actors (Sawhney & Zabin, 2002). This value is not produced at the level of individual actors but collectively sustained through ongoing alignment, with intermediaries playing a central role in enabling and stabilizing interactions across community, brand, and platform levels.

From a managerial perspective, the study provides guidance for brands, streamers, and supporting actors operating in livestreaming environments, particularly on stabilizing real-time interactions, coordinating intermediaries as infrastructural actors, and managing unpredictability.

2. Theoretical background

2.1. Livestreaming and the Temporal Shift in Influencer Marketing

Influencer marketing has largely been conceptualized as a set of strategically curated performances, wherein influencers plan, edit, and optimize content to align brand objectives with their online persona (Aw and Agnihotri, 2024). These dynamics are embedded in asynchronous environments, where audience interactions occur through discrete, revisable content formats. Livestreaming introduces a distinct temporal condition that departs from this asynchronous logic. Interactions unfold in prolonged synchrony, a state of sustained real-time co-presence (Hrastinski, 2008; Giertz et al., 2022), in which content cannot be fully preconfigured or edited, and influencers remain continuously exposed to audience feedback. Platforms such as Twitch enable live sessions in which streamers and audiences co-participate through chat exchanges, donations, and spontaneous reactions over extended periods (Hilvert-Bruce et al., 2018; Sjöblom et al., 2019; Johnson & Woodcock, 2019; Partin, 2020). This temporal configuration intensifies relational proximity and exposure, requiring streamers to continuously adjust performances to sustain entertainment, authenticity, and commercial integration under conditions of unpredictability (Buckley et al., 2025; Gong et al., 2022; Liu et al., 2025; Wu & Ham, 2025).

While prior research examines how influencers design content and collaborations (e.g., Alipour et al., 2025; Lou, 2022; Tafesse & Wood, 2022), it largely assumes environments where interactions can be structured and revised over time. By contrast, prolonged synchronous interaction heightens immediacy and co-presence, limiting ex ante control (Giertz et al., 2022) and requiring coordination to be enacted continuously during real-time content production. In such contexts, value creation becomes ongoing and situated, emerging through real-time interactions rather than pre-configured content (Vargo & Lusch, 2004; Baker et al., 2022; Viglia et al., 2023), and is continuously shaped through the interplay of interdependent actors within the broader ecosystem.

2.2. Equity-based dynamics in digital business ecosystem

The ecosystem perspective conceptualizes influencer marketing as a network of interdependent actors including influencers, audiences, brands, platforms, and intermediaries that facilitate coordination and alignment (Adner, 2006; Vargo & Lusch, 2004; Kozinets et al., 2023; Soberón et al., 2022; Axelsson, 2024; Thach et al., 2024).

As ecosystem viability depends on ongoing relationships and exchanges among actors (e.g., Jacobides et al., 2018), these interdependencies inherently generate tensions. Misalignments between influencers' authenticity, responsiveness, and commercial intent may destabilize relationships, leading to audience disengagement, criticism, and negative spillovers for both influencers and brands (Mardon et al., 2025). Commercial collaborations further intensify tensions around creative autonomy, brand–persona fit, and transparency, shaping audience perceptions and relational outcomes (Chung et al., 2023).

Prior research shows that negative interactions and critical responses do not necessarily undermine value creation but may instead coexist with—and even intensify—processes of attention, engagement, and value circulation (Ashman et al., 2025). This perspective frames tensions not as anomalies but as structural conditions that can actively contribute to value creation. In ecosystem contexts, such tensions are managed through ongoing processes of coordination and adaptation among actors, through which the alignment of expectations, actions, and interests is continuously negotiated and maintained (Akaka et al., 2012). These processes involve not only primary actors but also intermediaries that facilitate interaction and support alignment across the ecosystem (Cennamo & Santalò, 2019). Accordingly, influencer ecosystems are characterized by relationships that are simultaneously symbiotic and parasitic, where value creation remains inseparable from dynamics of exploitation, dependency, and instability (Gurrieri et al., 2023; Libai et al., 2025).

Equity-based frameworks have been proposed to capture how value circulates within such ecosystems. In particular, Libai et al. (2025) conceptualize value accumulated by three main actors (i.e., influencers, brands and platforms) through three interdependent value chains: customer equity (firm-level benefits via Customer Lifetime Value), follower equity (symbolic and financial capital accumulated by influencers), and user equity (platform-level value derived from sustained attention and participation). These dimensions articulate how value is linearly produced and redistributed through interdependent flows: influencers build follower equity, which enables firms to generate customer equity, while platforms optimize user equity through the management of content visibility and distribution. Value thus circulates among actors and is continuously negotiated, assuming that it can be strategically configured ex ante through the design of value chains (Libai et al., 2025). However, this assumption becomes fragile under prolonged synchrony, where actions cannot be deferred, revised, or fully preconfigured.

In prolonged synchronous environments such as livestreaming, real-time interaction constrains the possibility of deferral or revision, requiring actors to respond as situations unfold. At the same time, the prolonged nature of these interactions generates physical and emotional strain, increasing the risk of unpredictability and burnout, which may compromise ecosystem viability. Under these conditions, tensions are not episodic but structurally embedded within synchronous interaction.

This raises questions about how different actors manage emerging tensions and sustain interactions under conditions of prolonged temporal constraint.

Extending Libai et al. (2025), this study examines how prolonged synchrony reconfigures influencer ecosystems by introducing new constraints on alignment and value creation. Specifically, it explores the tensions that emerge when activities cannot be deferred but must be enacted, negotiated, and resolved in real time. By focusing on the mechanisms through which different actors sustain equity under these conditions, we aim to illuminate how value is created and continuously rebalanced within the temporal immediacy of livestreaming environments.

3. Methodology

3.1. Procedure

Our research adopted a comprehensive netnographic methodological approach, which also incorporates an interactive movement alongside the immersion and investigation movements, involving ethnographic engagement and in-depth interviews (Kozinets, 2020). Netnography provided the most adequate unifying methodological framework to investigate the cultural meanings, social norms, and interactional dynamics shaping behavior in techno-mediated environments and technocultural contexts (Kozinets and Gretzel, 2024; Kozinets et al., 2023) such as the livestreaming ecosystem.

In our netnography research design, immersion and investigation provided a situated, culturally rich understanding of the phenomenon across two analytical levels. At a telescopic level, we examined infrastructural dynamics and actor interdependencies within the livestreaming ecosystem (Kozinets, 2020; Gretzel, 2021). At a microscopic level, we focused on real-time interactions, through which participants' lived experiences and meaning-making processes emerged.

These perspectives involved different research techniques. Netnographic and ethnographic engagement allowed us to observe participants' practices and interactions across both online and offline contexts (Belk, 1990; Kozinets et al., 2017), while semi-structured interviews provided access to participants' experiences, emotional orientations, and reflective accounts (Kucuk, 2020).

Our major data site was Twitch, the leading gaming-oriented social media platform. Twitch was selected as a strategic field site (Merton, 1987) due to its open infrastructure and the density of relational, performative, and commercial interactions it fosters among streamers, communities, and brands. We focused specifically on entertainment streamers, whose hybrid and flexible content formats, ranging from gameplay to "IRL" (In Real Life) sessions and branded content, offered a fertile ground for exploring questions of performativity, branding, and ecosystemic alignment of actors (Taylor, 2018). Streamer selection was aimed at maximizing heterogeneity (Merriam & Tisdell, 2015): in collaboration with a talent agency, we identified creators varying in audience size, content format, gender, and age, ensuring engagement with a diverse range of commercial and relational configurations within the ecosystem. This selection logic directly reflects our focus on influencer marketing dynamics, as it allowed us to capture how value creation operates across different levels of commercial visibility and community engagement.

In line with the immersion framework outlined by Kozinets and Gretzel (2024), our approach was structured around the researchers' prolonged and active engagements with the field. Immersion was based on a continuous condition of cultural familiarization with the context, based on contextual embeddedness, observation and interaction, positionality awareness, and reflexive thinking aimed at developing a thorough, situated cultural understanding of the livestreaming ecosystem. Immersion began in 2022, before the formal interview phase. The first author entered the field without prior familiarity with Twitch or its communities, which enabled an analytically fresh perspective on the ecosystem and minimized the risk of naturalizing its practices and norms before systematic observation had begun (Kozinets, 2020). She conducted long-term observations and engagements with livestreams and community interactions, following a purposive selection of streamers that varied in audience size, content format, and level of commercial activity. Observations were performed on a regular basis (multiple sessions per week) over the course of the immersion period, allowing prolonged exposure to recurring interaction patterns, community dynamics, and evolving streamer practices. All the researchers then systematically discussed, decoded, and enriched their understanding of these contexts in research meetings, developing what Kozinets and Gretzel (2024) describe as a deep cultural attunement. This process involved repeated exposure to the field, reflexive reasoning about social interactions, and the cultivation of cultural fluency across diverse actor networks.

Throughout this process, the researchers maintained a reflexive immersion journal (Kozinets & Gretzel, 2024) to record "deep data" (data that are evocative, rich, meaningful, revelatory, and highly relevant to the research questions, see Kozinets, 2020; Gambetti & Kozinets, 2022), interpretive insights, emotional reactions, and theoretical reflections. The journal included detailed accounts of observed interactions (e.g., chat dynamics, donation patterns, moments of audience escalation), reflections on streamer behavior and emotional expression, and accounts of emerging tensions, coordination practices, and commercial integration across sessions. The journal acted as a curated methodological chronicle of the multiple encounters of the researchers with data that integrated multimodal types of digital traces (e.g., textual, visual, and audiovisual) (Kozinets, 2020). Moreover, it acted as a personal diary of the researchers, combining their reflexive introspection and hermeneutic interpretation incorporated into analytical, emotional, and reflexive notes (Gambetti, 2021), enabling transparency across all research stages (Belk, 1990). The researchers oscillated between empathic participation and critical distance, maintaining awareness of their positionality within the livestreaming communities under study. Emotional resonance was not treated as a bias to be mitigated but as an interpretive resource that deepened cultural understanding and strengthened credibility (Belk, 1990).

Immersion also involved the perusal of archival materials such as industry reports, Twitch documentation, and gaming media, as well as the experience of commercial meetings involving brands and talent agencies. These activities helped map and structure the ecosystemic configurations relevant to our research questions and guided subsequent investigation and interaction.

Investigation involved systematic online observation and focused data collection, including the searching, selecting, and recording of digital traces (Kozinets & Gretzel, 2024) from livestream sessions and community interactions on Twitch and Discord. Data selection was guided by relevance to the research questions, with particular attention to interactional dynamics, chat exchanges, coordination practices, and moments of tension among actors.

This phase involved the observation of multiple livestream sessions across a heterogeneous set of streamers, ensuring exposure to different audience sizes, content formats, and commercial configurations. Data collection was conducted throughout the fieldwork period, often in real time and in parallel with content creation, allowing to capture the ephemeral and synchronous nature of livestreaming interactions as they unfolded. This simultaneity allowed us to capture and record temporary events as they unfolded, representing a core dimension of our methodological approach through which we adapted our netnographic research procedures to the emergent technocultural features of the phenomenon (Kozinets, 2020).

Interaction extended the investigation through dialogic and participatory engagement to get a deeper microscopic glance at how the interactions among the livestreaming ecosystem actors play out, are negotiated, and are managed. In the interaction movement, the first author not only captured data but also directly elicited additional data through active interactions. In total, she actively participated in over 30 h of livestreaming sessions, including 20 h dedicated to gaming livestreams and 10 h to IRL sessions (e.g., Just Chatting), exchanging comments and eliciting conversation. She also engaged in 5 h of participative community chat threads on Discord. Moreover, she attended three offline events over three years: Milano Games Week (2022), Comicon Bergamo (2023), and Lucca Comics & Games (2024), as well as several partner meetings involving brands, influencers, agencies, and managers where she engaged in informal, conversational exchanges with attendees to gain contextual insights into commercial practices and relationships within the ecosystem. These interactions took the form of spontaneous discussions rather than structured interviews and focused on participants' roles, collaboration practices, and perceptions of livestreaming dynamics (Belk, 1990).

A summary of these observational activities is presented in Table 1.

In parallel, the researchers conducted 30 in-depth semi-structured interviews with 28 participants (two participants were interviewed twice to deepen and clarify their contributions), each lasting between 30 and 138 min. Participants were selected through snowball sampling (Parker et al., 2019), starting with referrals from talent agencies and personal networks. This allowed mapping the relational structure of the ecosystem (Noy, 2008) and ensuring maximum variation (Merriam & Tisdell, 2015). The final sample consisted of thirteen Twitch-verified streamers (S), six moderators (M) involved in content and community management, five long-term viewers (V) selected for their deep engagement with reference streamers, and four agency (A) representatives offering commercial insights (Table 2).

All interviews were conducted between January 2023 and April 2025 with Italian respondents, following a semi-structured protocol that encouraged open, detailed responses and first-hand narratives. The main themes explored concerned participants' self-positioning within the ecosystem and their perceived roles. The researchers also examined how participants related to other actors, exploring interpersonal, emotional, symbolic, commercial, and strategic dynamics (for further details, see Appendix). The final sample provided extensive insights, allowing to reach thematic saturation (Saunders et al., 2018).

Table 1
Summary of data collected.

Activity	Site	Actors observed	Topics	Obs length (hrs)
LS session (Twitch)	Online	Streamer; mods; viewers	Gaming	20
LS session (Twitch)	Online	Streamer; mods; viewers	IRL	10
Community chat (Discord)	Online	Streamer; mods; viewers	Gaming + IRL	5
Event (MGW; Comicon; Lucca C&G)	In-person	Streamer; mods; viewers; agencies; brands	Meet&Greet + educational panels	32
Partner Meetings	In-person	Agencies; brands	Event planning & management	8

3.2. Data analysis and interpretation

Building on the immersive, investigative, and interactive data collected through our netnographic framework, the researchers conducted an inductive thematic analysis (Braun & Clarke, 2006) complemented by a cultural analysis (Kozinets, 2020) to examine the symbolic practices, meaning structures, and relational tensions that characterize the livestreaming ecosystem. In particular, netnography is uniquely suited to studying influencer marketing ecosystems because it allows researchers to observe value creation as it unfolds, capturing the relational, commercial, and performative dynamics among streamers, brands, and audiences in their natural synchronous environment, rather than relying solely on retrospective accounts.

In line with Kozinets and Gretzel (2024), the analysis moved beyond description toward cultural interpretation, aiming to uncover the shared meanings, values, and symbolic codes that shape social participation in synchronous digital contexts. Data analysis unfolded iteratively, beginning with an exhaustive reading of transcripts, notes, and journal entries, followed by open coding to identify preliminary patterns of interaction, identity work, and temporal negotiation among actors. These initial codes were iteratively refined into broader interpretive categories, allowing to connect recurrent ideas and symbolic tensions across datasets.

Interpretation was approached as a hermeneutic process (Thompson, 1997), characterized by continuous movement between data and theory. Reflexive immersion journals supported this circular movement by mapping interpretive shifts and emotional responses, integrating first-hand experiences with theoretical abstractions (Geertz, 1973; Arnould & Wallendorf, 1994; Kozinets, 2020).

To ensure credibility and interpretive rigor (Belk et al., 2012), the researchers applied methodological triangulation across all data forms (interviews, field notes, platform interactions, and immersion journaling), validating insights through multi-source convergence. Regular discussions within the research team ensured analytic coherence (Belk, 1990). Through the integration of immersive presence, investigative rigor, and interactive dialogue, this methodological design provided a holistic understanding of how synchronous digital ecosystems operate.

4. Findings

The prolonged synchrony of livestreaming technology gives rise to a set of tensions that generate instability within the influencer marketing ecosystem. Drawing from our data, we identify three core tensions (i.e., *endurance* vs. *fragility*, *unpredictability* vs. *control*, and *specialization* vs. *diversification*) that unfold from the focal actor, the streamer, and progressively extend outward toward more peripheral ecosystem actors.

These tensions do not operate in parallel. Rather, they play out sequentially along a spiral dynamic in which each resolved tension empirically generates the conditions for the next to emerge. As actors navigate one tension through specific adaptive mechanisms, the resulting forms of value simultaneously introduce new constraints and dependencies, progressively extending the scope of alignment across the ecosystem. What begins as an individual struggle at the center of the ecosystem progressively draws in a wider network of actors (i.e., moderators, agencies, creative and business teams) whose coordinated effort is the condition for each adaptive mechanism to function. A summary of the findings is presented in Table 3.

4.1. Endurance vs. Fragility: Navigating continuous presence

Livestreaming unfolds as a choreography of prolonged synchrony: speech, movement, gaze, and performance compressed into a single frame. The streamer sits before the camera, lit by the soft glow of multiple screens, while the chat scrolls endlessly, demanding attention, reaction, and humor. Even those who seem to navigate the flow with ease are caught in a constant negotiation with time, balancing rhythm,

Table 2
Respondents' profiles.

Respondent	*Age*	*Gender*	*Interview Length (min)*	*Twitch subscription (in yrs)*	*Average viewers (all time)*	*Total followers*
S1	33	M	55	11	107	47.8 K
S2	30	F	57	10	337	608 K
S3	32	M	63 + 96	13	548	171 K
S4	27	F	46	5	241	27.4 K
S5	23	M	58	7	53	61.1 K
S6	30	M	32	13	1218	461 K
S7	30	M	52	11	191	33.9 K
S8	33	M	53	5	42	7.4 K
S9	30	F	30	5	500	162 K
S10	33	M	43	11	45	35.5 K
S11	36	F	66	12	149	26.0 K
S12	30	F	42	6	94	17.8 K
S13	27	M	45	4	745	27.7 K
M1	33	M	138 + 106	12		
M2	26	M	43	5		
M3	32	M	103	10		
M4	27	M	53	6		
M5	35	M	48	13		
M6	40	M	31	7		
V1	33	M	138	12		
V2	32	M	103	5		
V3	33	M	86	13		
V4	51	F	40	3		
V5	36	M	33	6		
V6	35	M	53	13		
V7	50	M	60	7		
A1	33	M	53	6		
A2	28	M	40	4		
A3	28	M	49	7		
A4	45	M	44	7		

Table 3
Processual dynamics of tensions, mechanisms, and value creation in livestreaming ecosystems.

Tension	Origin	Description	Adaptive Mechanism	Equity Outcome	Generative role in value creation process
Endurance vs Fragility	Streamer	Continuous presence generates strain	Self-disclosing	Follower equity	Initiates value creation through shared exposure and follower engagement, while increasing openness to uncontrolled live interaction
Unpredictability vs Control	Brand	Real-time interaction creates risk	Improvising	Customer equity	Stabilizes commercial interaction through real-time coordination, while reinforcing dependence on temporally bounded live performance
Specialization vs Diversification	Platform	Ephemerality limits value persistence	Anchoring	User equity	Extends and preserves value beyond the live session, consolidating alignment across actors and platforms

entertainment, and the weight of expectation. This pattern was consistently observed across multiple streams, where prolonged sessions required streamers to sustain simultaneous cognitive, emotional, and performative demands.

This condition is not merely experiential, but it is structurally imposed: the streamer must be present for hours, without the possibility of pause, revision, or strategic retreat. Unlike edited formats, livestreaming exposes the body in real-time with its fatigue, its hesitations, its limits before an audience that watches and measures.

As one streamer explained, "It's one thing when you're at a bar, talking with friends, and everyone has their turn to speak; it's another when you're the center, and everyone is listening to you. It's like constantly doing something, but at the same time you're performing, and while performing, you're playing a video game, and while playing, you're thinking about the chat, checking if everything is working. Because you're your own director, your own manager, the actor, the one who handles lights and sound—it's not just one thing [...] it's not very healthy." (S3).

Their struggle lies in coordinating all these layers in real-time, with little room to think, feel, or rest. We thus define endurance as the sustained capacity of streamers to maintain continuous presence and interaction under prolonged synchronous conditions, and fragility as the susceptibility of this presence to physical, emotional, and relational breakdown. The "while" becomes a recurring mantra among streamers: a phrase that captures both the multitasking frenzy of the medium and the endurance labor it demands. Each gesture (reading, speaking, reacting, smiling) carries the awareness that time online is currency, as their main income depends primarily on direct viewer donations, and presence must be continuous to remain valuable. This is the structural condition that gives rise to the first tension: synchrony transforms presence from a creative choice into an obligation, combining audience expectations for ongoing engagement, and the economic dependence on sustained interaction.

Moreover, missing a session not only reduces their earnings but also threatens the fragile bond with followers. Absence breeds disappointment and abandonment; audiences drift easily from one channel to another, turning loyalty into competition. Streamers, in turn, push themselves toward the limits of physical and emotional resistance to preserve visibility and connection. In cases of absence, they often justify themselves to the community and compensate through extended activities. While extreme cases such as streamer–follower tournaments, live session where audiences engage with the streamer as a quasi-therapeutic figure, or marathon streams (Fig. 1) make these dynamics particularly visible, more everyday forms of prolonged presence (e.g., extended but routine streaming sessions, continuous interaction demands) similarly expose streamers to cumulative strain.

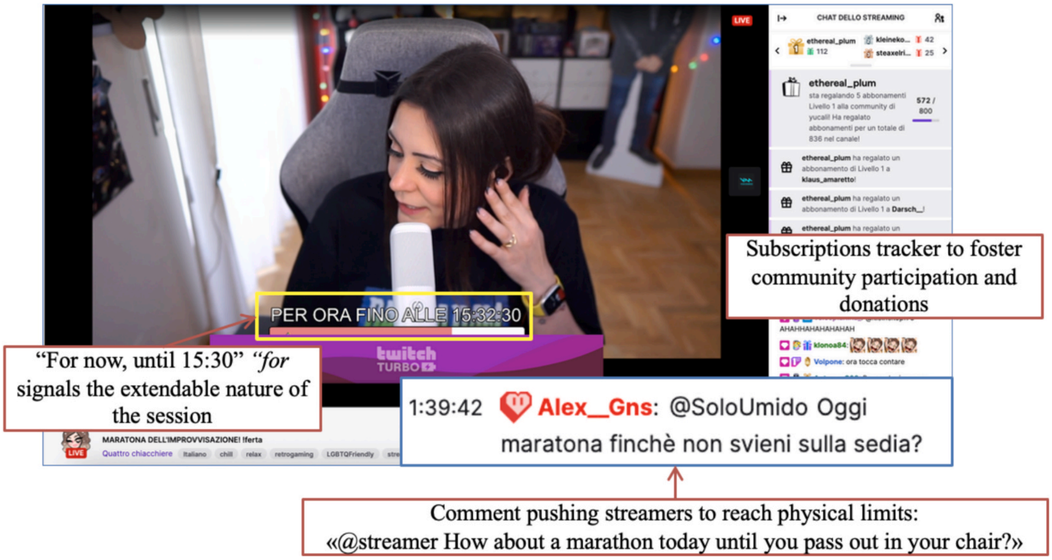

Fig. 1. A streamer's marathon that ended up in lasting 13 h.

In navigating the tension of *presence* vs. *fragility*, *self-disclosing* emerges as the primary adaptive mechanism: exhaustion is not hidden but performed, converting fragility into a resource for sustaining follower engagement.

Disclosing one's physical and emotional state becomes a way to validate value, as streamers show both their fragility and strength to the community: being exhausted but being there.

Within this emotionally intensified embodied practice, streamers find a sense of relief in their community's participation and support. Viewers participate in these moments of endurance, rewarding

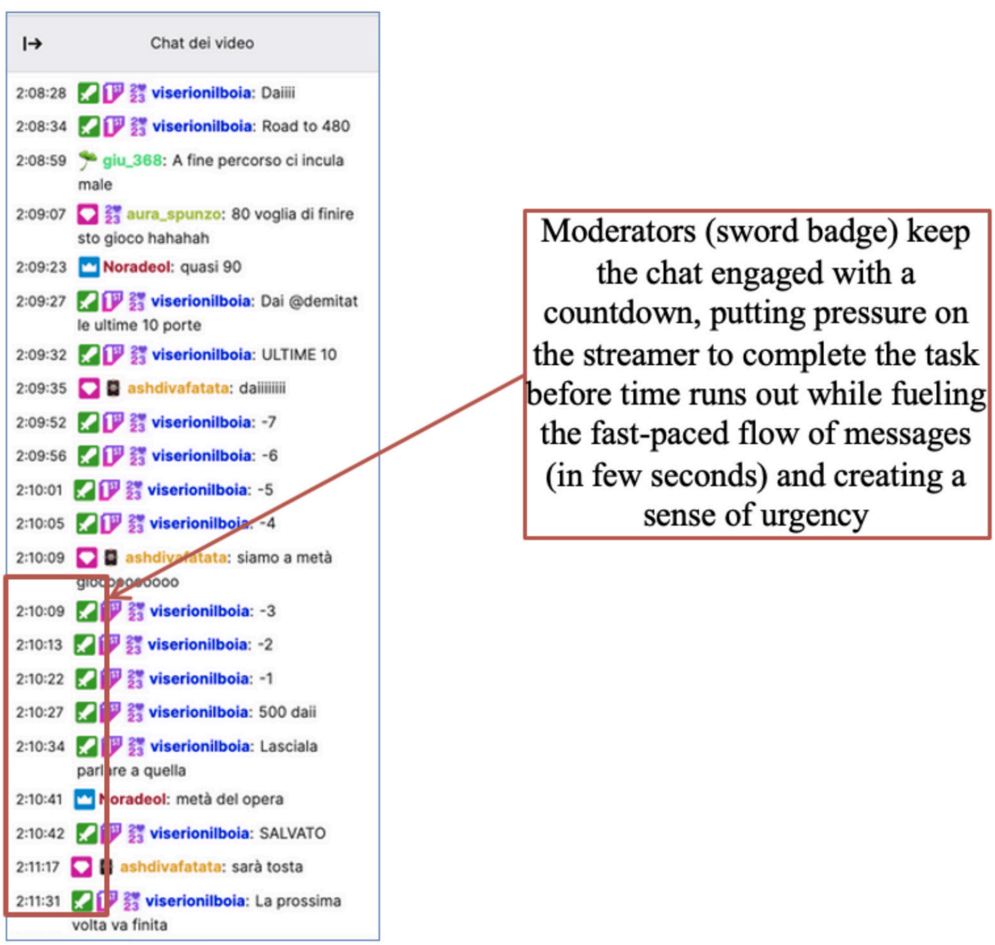

Fig. 2. A moderator fostering engagement on behalf of the streamer while she's playing a videogame.

persistence with generosity, celebrating fatigue as proof of authenticity. Donations often arrive when the streamer appears visibly drained, hands trembling, eyes half-closed. Yet rather than diminishing the experience, exhaustion becomes worthy. The public's empathy, expressed through messages of encouragement, laughter, or shared sleeplessness, transforms vulnerability into support. In these moments, moderators, close friends, or long-standing followers step in quietly (a pinned message, a well-timed joke, a reminder to breathe) sustaining the flow of interaction when the streamer's focus falters (Fig. 2).

Through these micro-acts, presence is both redistributed and made visible. Moderators, in particular, play a key role in maintaining order within the chat; their interventions are marked by dedicated badges that signal and legitimize their role within the interaction.

Streamers here delegate chat interaction to moderators who assume partial authorship of the stream, ensuring the flow of interaction, donations, and attention. Moreover, some moderators operate in teams with internal hierarchies and fixed shifts, guaranteeing coverage during the long hours of live sessions. In this circular economy of audience pleasing, streamers share their conditions with the audience and explicitly cede their very presence to moderators, losing autonomy but gaining engagement and income. Here, follower equity takes shape not only through the quality of content or community involvement but through the intensity of shared responsiveness. There are no pre-scripted parts, only the physical and mental expenditure of the streamer, exchanged for participation and affection. Hence, what begins as individual effort gradually turns into community strain, as *self-disclosing* sustains exhaustion through the shared act of staying there together, in real-time.

The follower equity consolidated through this process does not remain confined to the streamer–community relationship. As *self-disclosing* becomes the dominant communicative register of the stream, it not only reinforces authenticity and relational closeness but also reshapes the conditions under which interaction is managed and controlled. Precisely because its value relies on appearing spontaneous and unscripted, *self-disclosing* discourages pre-configured communication and strategic control. In this sense, the very practices that sustain follower equity simultaneously increase exposure to unpredictability. What makes the streamer credible to the community makes their conduct less controllable for brands. In this sense, *self-disclosing* does more than sustain follower engagement. By making interaction more immediate, emotionally exposed, and less scriptable, it also increases the openness of live discourse to audience intervention, escalation, and interpretive slippage. As reflected in multiple instances where emotionally exposed interactions triggered unexpected audience reactions or escalations in chat dynamics, the very mechanism that stabilizes follower equity simultaneously generates the conditions for the next tension.

4.2. Unpredictability vs. Control: Navigating live discourse

As observed across our data, self-disclosure and the partial relinquishing of control over content creation and ongoing conversations allow streamers to alleviate the pressure generated by prolonged synchrony. However, this reduced control can be problematic for brands. *Self-disclosing* interactions within the community are governed by spontaneity and transparency, making it difficult for brands to anticipate or manage what may be said. A strong cohesion fuels enjoyment for participants but also produces a flow of unscripted content, highly prone to escalation. As one agency professional warned, *"They [the chats] are a crowd. If someone says something offensive or controversial, the entire chat turns, and you [the brand] stop making any revenue."* (A3). This brings to light the second tension, where we define unpredictability as the emergent and uncontrollable nature of real-time interaction among streamers, audiences, and moderators, and control as the attempt by brands and other actors to manage communication outcomes and reputational risk. This tension arises from the open and participatory architecture of livestreaming platforms, where spontaneous audience interaction challenges the possibility of pre-configured communication.

At this stage, the streamer's attitude becomes decisive. Some creators remain acutely aware of their commercial partners, carefully moderating their tone, while others let the energy of the chat dictate the direction of the stream. For brands, this creates a constant tension: they know what product will appear on screen but never how it will be narrated. The same pressure reverberates on the creators' side. Since few can survive on donations alone, brand partnerships are essential for their professionalization, yet they also add another layer of performance to manage that must balance entertainment, persona, and commercial responsibility.

Failing to maintain this balance can destabilize the interactional dynamics. Losing control over discourse during a live session can trigger sanctions or even result in a ban from the platform, an event that not only jeopardizes the streamer's livelihood but also endangers the brand's investment. The extinction of a channel means both reputational backlash and financial loss, revealing how deeply brand survival becomes intertwined with human endurance. This is the structural condition that defines this tension, where the follower engagement that makes a streamer commercially attractive is built on the same improvisational energy that makes brand investment inherently risky.

Our data show that this need for control gives rise to the emergence of intermediary actors, particularly agencies, which assume a coordinating role within the ecosystem. For brands, agencies act as buffers, managing reputational risk and coordinating campaigns; for streamers, they serve as mentors, providing guidelines and behavioral advice aimed at making their personas more commercially viable. One representative shared with us an agency document that illustrates this process. They provide brands with a table that classifies each streamer according to safety and uncertainty in collaborations. It indicates those creators with a generally positive or neutral tone, and attentive to sponsors, as safer and marketable. On the other hand, another color signals potential unpredictability: streamers who might steer the chat toward controversy or risk.

Yet these metrics alone rarely suffice. Agencies complement them with content tags: broad indicators that map the themes and tones typical of a streamer's broadcasts. These tags help brands identify suitable partners and anticipate possible misalignments. They also include cross-platform metrics (such as total followers on YouTube, Instagram, or TikTok), numbers that, while irrelevant to live interaction, reassure marketers accustomed to measurable reach. Beyond filtering, agencies negotiate long-term collaborations that weave brands into the fabric of everyday content, shifting from one-shot sponsorships to ongoing presence. In doing so, they act as guarantors of reliability for both parties: ensuring that brands make targeted investments while allowing streamers to act spontaneously and maintain coherence with their persona. As one agency explained:

"There's a creator of ours, for example, who mainly streams League of Legends but is an incredible coffee enthusiast. He started a morning show on Twitch about coffee. And he said: since I go live in the morning, I might as well start when I'm making my coffee, so I share that passion with my audience too. He makes coffee in an extremely manual way, with very expensive tools: he really has a passion, a culture. He started to spread it, and this allowed him to collaborate with companies in the coffee sector[…] it's very tied to personal passions."(A1).

These collaborations reveal that, by grounding partnerships in the streamer's personal routines and enthusiasms, agencies manage to reconcile spontaneity and sponsorship, transforming passions into viable commercial narratives while preserving the sense of everyday intimacy that sustains community trust.

Agencies also operate as physical connectors during offline events such as Milano Games Week (2022) and Comicon Bergamo (2023). In these contexts, they host streamers in dedicated booths, coordinate Meet & Greets, and manage brand–consumer interactions on site. Their role extends from digital mediation to embodied intermediation. As one streamer acknowledged, "If it weren't for the agency, all streamers—all creators—would be working much, much, much, much less." (S2).

Together, these practices generate a form of improvising: streamers learn to navigate the unpredictability of live discourse with growing awareness of their behavioral responsibility, while agencies institutionalize spontaneity, translating it into calculable, manageable risk. *Improvising* thus emerges as the adaptive mechanism of this tension. It is not a simple attempt to balance unpredictability and control, but a distributed process through which actors learn to render unpredictability manageable.

On the one hand, streamers adjust their conduct in real-time, developing an awareness of how far spontaneity can stretch without jeopardizing commercial relationships. On the other hand, agencies structure this spontaneity, introducing guidelines, classifications, and relational frames that make live interaction intelligible and acceptable for brands. *Improvising,* therefore, does not eliminate unpredictability, but reorganizes it, transforming spontaneous interaction into a form of coordinated, economically viable practice.

Yet, *improvising* does not remove the temporal dependence of value creation on live performance. On the contrary, by making customer equity possible through real-time coordination, it further ties ecosystem viability to a format whose value remains temporally bounded. In this way, the mechanism that stabilizes interaction in the present also reveals the need to preserve and extend value beyond the live session, generating the third tension: specialization *versus* diversification.

4.3. Specialization vs. Diversification: Navigating content longevity

The ephemeral nature of livestreaming makes value creation highly intense yet temporally bounded within the live session. As such, a critical question emerges: what happens once the stream ends? The pressure on the ecosystem is tied not only to prolonged presence but also to actors' ability to sustain relationships beyond the immediacy of the medium.

Unlike platforms such as YouTube, Instagram, or TikTok, whose algorithms continuously recirculate content, livestreaming platforms such

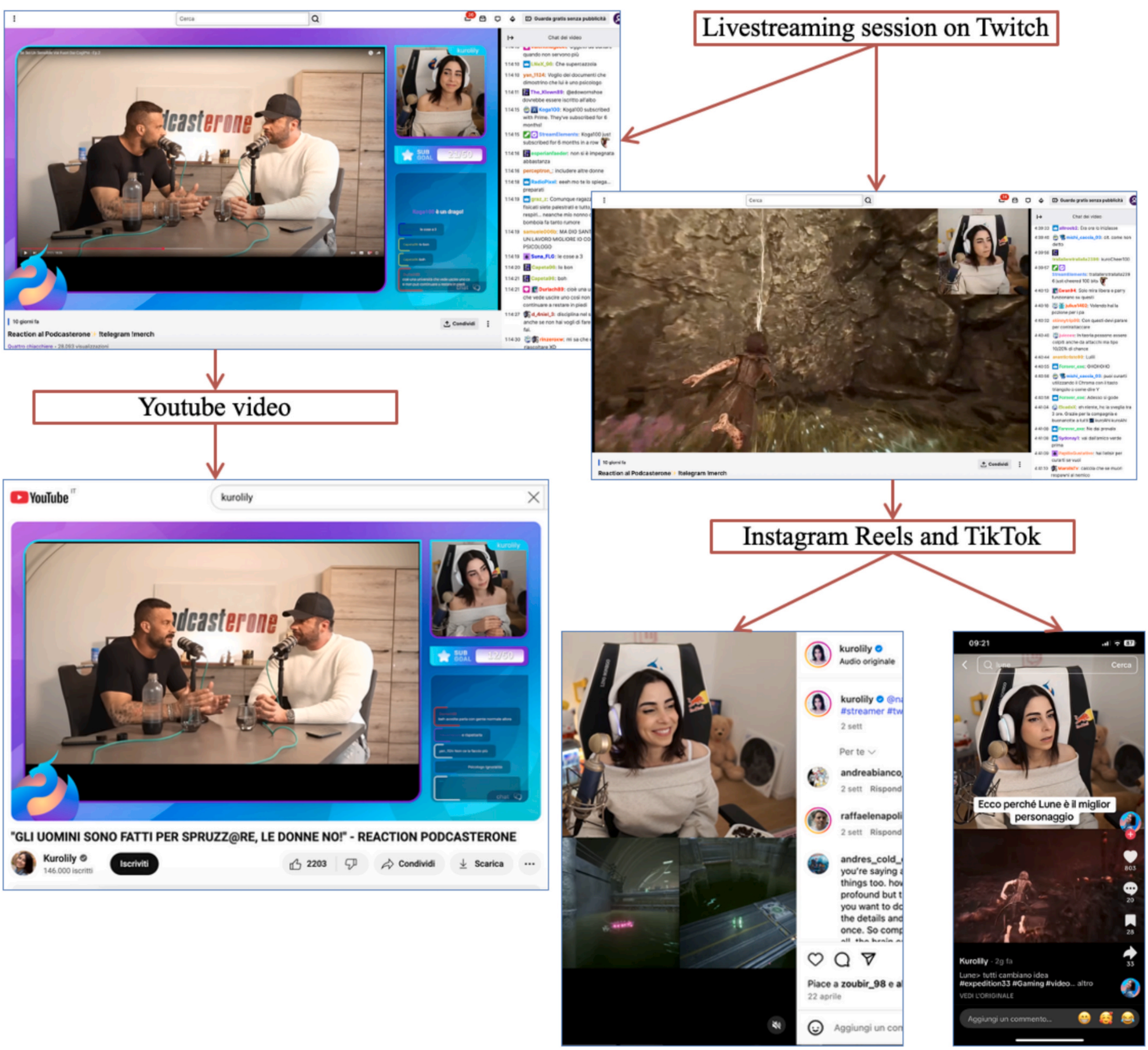

Fig. 3. Strategic use of live content across platforms.

as Twitch lack comparable supportive infrastructures. In the absence of algorithmic reinforcement, streamers must generate their own visibility, increasing exposure and pressure across the ecosystem.

This condition gives rise to a further tension that emerges from the contrast between the depth of engagement enabled by synchronous interaction and the limited temporal persistence of livestreamed content. We define specialization as streamers' distinctive content, grounded in identity and a tightly knit community, which fosters relational depth. Yet it may constrain long-term commercial viability by limiting the temporal reach and cross-platform adaptability of live content. Diversification, by contrast, extends value beyond the live session. Through the repurposing of highlights, memes, and emotionally charged clips, streamers extend the temporal reach of live interactions, translating synchronous engagement into asynchronous visibility across platforms (Fig. 3). Importantly, this tension is not simply the result of strategic choice, but emerges from the limited persistence of value generated within live interaction, which requires extension beyond the session to remain effective.

To overcome this tension, many creators build micro-teams of editors, social media managers, and technicians who sustain visibility and nurture community loyalty over time. As one streamer explained, *"We tried to include editors,* video *makers, and so on, to create content also on other platforms. […] You grow bigger and bigger and make people want to reopen your life every day, which is the most difficult thing."* (S1).

Unlike agencies, these creative collaborators follow streamers closely in their daily operational routines, offering both technical and emotional support. Their presence (alongside moderators and agencies) marks the passage from amateur to professional. As one agency noted, *"This line between success and failure is thin, because success really lasts very little, the market is saturated […] Not everyone manages to stay afloat, and it is thanks to the influencer [referring to a streamer] who has worked across many other platforms, such as Twitch and Instagram. But one must be skilled; many people move toward television, toward theater. […] It is necessary to maintain a completely clean profile with consistent publishing at set times and days, along with a certain degree of effectiveness from a commercial standpoint."* (A2).

Streamers diversify their content across digital platforms and physical spaces, transforming user equity into more durable and visible forms of presence. This diversification often materializes in new entrepreneurial or institutional roles: managers advise them in launching personal projects (such as merchandise lines, educational programs, or consulting initiatives) and in transitioning to public roles as TV hosts, commentators, or brand spokespersons. At events like Lucca Comics & Games 2024 and Milano Games Week 2022, some streamers acted as casters for professional matches or as on-stage entertainers, embodying the continuity between digital and embodied influence.

Together, these practices constitute *anchoring*, the adaptive mechanism of this tension. *Anchoring* refers to the set of practices through which actors stabilize and extend the value generated in synchronous interaction beyond its temporal boundaries. By building support structures, diversifying formats, and expanding into new domains, the ecosystem converts ephemeral engagement into more durable forms of visibility, relevance, and economic opportunity.

Taken together, these dynamics show how the livestreaming ecosystem sustains itself over time through ongoing adaptation. What begins as an individual struggle for presence evolves into practices that progressively extend across the ecosystem, drawing in a wider network of actors required to sustain interaction under prolonged synchronous conditions. Through *self-disclosing, improvising, and anchoring*, actors continuously renegotiate the equilibrium between presence and absence, liveness and longevity, and exhaustion and endurance.

Importantly, this process unfolds as a cumulative progression. The initial condition of prolonged synchrony exposes streamers to endurance pressures, which are managed through *self-disclosing* practices that generate collective engagement within the community. However, these same practices increase exposure to unpredictability, requiring further coordination through *improvising* mechanisms involving brands and intermediaries. In turn, this growing reliance on real-time interaction reinforces the temporal fragility of value creation, prompting actors to develop *anchoring* practices that extend value beyond the live moment.

Across these interconnected processes, value progressively shifts from individual performance to interactions, and ultimately to sustained alignment across the ecosystem, engaging a growing number of actors as the spiral unfolds. What begins as situated engagement within synchronous exchanges evolves into a broader process in which streamers, audiences, brands, and intermediaries continuously adjust to one another under real-time pressure.

5. Discussion

Prior influencer marketing research conceptualizes value creation as a set of analytically distinct yet interrelated value chains that can be strategically managed through temporal separation (Libai et al., 2025). This perspective assumes that interactions unfold in discrete phases, allowing actors to plan, coordinate, and optimize value creation ex ante. Findings of this study challenge this assumption by demonstrating that prolonged synchronous environments result in the dissolution of temporal separation. In the context of livestreaming, the process of value creation occurs under continuous real-time pressure, where the dynamics of follower, customer, and user equity are activated in a simultaneous manner. This study contributes to the field of influencer marketing research (Audrezet et al., 2020; Gurrieri et al., 2023; Vargo & Lusch, 2004; Akaka et al., 2012) by showing that prolonged synchrony introduces a distinct temporal condition that alters how value is created and sustained.

This work also extend ecosystem-based perspectives on value creation by demonstrating that, under synchronous conditions, value does not unfold through temporally separated and independently manageable processes, but through a cumulative sequence of adaptive mechanisms of tensions that progressively require alignment among interdependent actors, where tensions are not resolved but constantly rebalanced (Gambetti & Graffigna, 2015; McColl-Kennedy et al., 2020). Furthermore, the findings demonstrate that these adaptive mechanisms manifest in a spiral fashion across interconnected entities in real time, thereby becoming an integral component of ecosystem-level dynamics under prolonged synchrony. Efforts to stabilize one dimension may simultaneously destabilize another. For instance, sustaining follower equity through continuous presence may increase exhaustion and reduce the capacity to diversify content, while loosening control to preserve authenticity may enhance engagement but heighten reputational risk. Value creation, therefore, unfolds not as a linear sequence but as a spiral dynamic in which tensions are never resolved but continuously rebalanced. Under these conditions, prolonged synchrony becomes a key condition for value co-creation among interdependent actors (Akaka et al., 2012).

In this regard, this study extends Libai et al.'s (2025) framework by introducing the notion of *relational equity*. Relational equity refers to the wealth-creating potential embedded in a firm's relationships with its stakeholders (Sawhney & Zabin, 2002). However, in prolonged synchronous environments, this value cannot be treated as a static asset, as it is continuously enacted through the enlargement of multiple interdependent actors. Hence, *relational equity* is here defined as the cumulative value emerging from the continuous alignment of interdependent actors, sustained by the coordinated work of intermediaries, including moderators, agencies, and creative and business teams, who transform real-time volatility into enduring relational value (Axelsson, 2024; Gambetti & Graffigna, 2015; Houssard et al., 2023). Unlike follower, customer, and user equity, which are anchored to specific actors and value chains, the present work shows that *relational equity* is not located within any single actor but emerges from the ongoing alignment of interdependent actors across the ecosystem. It is generated not through isolated exchanges, but through actors' capacity to sustain alignment despite volatility. In this process, intermediaries play a critical role by supporting alignment and transforming instability into continuity.

This perspective also reframes the sources of stability in influencer ecosystems. In asynchronous contexts, stability derives from pre-planned strategies, buffered uncertainty, and durable resources (Poblete et al., 2022; Gurrieri et al., 2023; Audrezet et al., 2020). Livestreaming presents the opposite condition. Here, uncertainty cannot be buffered in advance but must be managed in real-time over an extended duration. Actors first navigate instability to sustain synchronous interaction and only later mobilize asynchronous strategies to extend their effects. This reverses the temporal logic that typically underpins influencer ecosystems and suggests that survival depends on a continuous alignment among actors.

Building on Low and Johnson's (2006) notion that value-in-relationship depends on the alignment of expectations, this paper extends this insight to the ecosystem level. In livestreaming, alignment concerns not only simultaneous presence (Hrastinski, 2008; Vargo & Lusch, 2012) but the continuous adjustment of expectations, rhythms, and actions across interdependent actors. As Blagoev and Schreyögg (2019) argue, spiral dynamics are inherently temporal: stability is not achieved once and for all but reproduced through ongoing realignment. Through this lens, relational equity captures the cumulative value of synchronous digital business ecosystems, where streamers, brands, platforms, and intermediaries collectively sustain value creation under temporal pressure (Gummesson & Mele, 2010; Senyo et al., 2019).

5.1. Intermediaries as enablers of relational equity

To sustain *relational equity*, the findings highlight the crucial role of intermediaries (moderators, agencies, and creative and business teams) as coordinators across ecosystem layers (Soberón et al., 2022; Axelsson, 2024). At the community level, moderators offer the condition for *self-disclosing* to function: by managing chat flow, sustaining affective coherence, and stepping in during moments of exhaustion, they transform individual fragility into collective endurance, performing both communicative and collaborative mediation (Cai & Wohn, 2022; Jodén & Strandell, 2022). At the brand level, agencies provide the condition for *improvising* to hold: by institutionalizing spontaneity through guidelines, safety protocols, and long-term partnerships, they translate unscripted live performance into contractual and reputational stability (Gurrieri et al., 2023). At the platform level, creative and business teams represent the condition for *anchoring* to succeed: by repurposing live content across asynchronous formats and supporting career diversification, they extend the lifespan of synchronous performance into prolonged visibility, a key driver of influencers' long-term sustainability (Goanta, 2021; Zabel, 2024; Kozinets et al., 2023). In this sense, intermediaries perform a fine-tuning function across ecosystem layers (Gambetti & Graffigna, 2015). Just as alignment among brand decision-makers is a precondition for value co-creation in brand communities, in prolonged synchronous ecosystems, it is the continuous realignment enacted by moderators, agencies, and creative teams that enables relational value creation under real-time pressure.

As Blagoev and Schreyögg (2019) show in their study of high-tempo work systems, stability is not a static property but a temporal accomplishment, continuously reproduced through the mutual alignment of actors' expectations and rhythms. In prolonged synchronous ecosystems, this temporal mediation is distributed across intermediaries, whose interventions realign rhythms, buffer volatility, and translate conflicting temporal demands into coherent action. The tensions embedded in the spiral logic of value creation can only be absorbed through their ongoing stabilizing work. This perspective extends Libai et al.'s (2025) equity-based framework by introducing intermediaries as the connective infrastructure of relational equity. Rather than replacing follower, customer, and user equity, *relational equity* operates as a distributed layer that sustains and binds them over time, transforming the spiral dynamic from instability into co-evolutionary value creation.

Fig. 4 offers a processual representation of value creation in the synchronous livestreaming ecosystem. At the base of the figure, the oval represents the streamer as the focal actor from which interaction originates. The inverted triangle illustrates the progressive expansion of coordination across the ecosystem, as tensions and adaptive mechanisms extend outward from the streamer to a broader network including viewers, brands, and platforms. This structure should not be interpreted as a fixed hierarchy, but as an analytical representation of how alignment expands as the process unfolds. As the spiral develops, both value and participation accumulate: an increasing number of actors become involved, through whose progressive engagement tensions are generated and continuously navigated.

The shaded bands represent the three core tensions (*endurance* vs. *fragility, unpredictability* vs. *control, and specialization* vs. *diversification*), while the white bands represent the adaptive mechanisms through which each tension is navigated *(self-disclosing, improvising, and anchoring*). These tensions unfold sequentially, with each stage generating the conditions for the next, forming a cumulative and recursive dynamic.

The dashed spiral line represents this processual progression, visualizing how value creation evolves through successive adjustments across tensions rather than through linear accumulation. Actors positioned along the outer edges (moderators, agencies, and creative teams) are not confined to specific stages, but participate progressively across multiple tensions and mechanisms, supporting coordination throughout the process.

Relational equity is represented as a transversal dynamic that emerges across the entire process, reflecting the cumulative alignment of these interdependent actors over time.

5.2. Managerial implications

The findings suggest that managing influencer marketing in synchronous environments suggest a shift from content optimization to interactional stabilization. In livestreaming, value does not emerge from pre-configured content strategies, but from the ability to sustain coherent and engaging interactions in real time. Managers should therefore move beyond traditional performance metrics and focus on how interactions are maintained under conditions of prolonged exposure, including the management of fatigue, audience dynamics, and communicative consistency during live sessions.

This shift also redefines the role of intermediaries. Moderators, agencies, and creative and business teams should not be treated as peripheral support functions, but as core infrastructural actors enabling value creation. Moderators sustain the flow and tone of interaction within the community, particularly during moments of streamer fatigue or audience escalation. Agencies translate the inherent unpredictability of live interaction into manageable commercial conditions by guiding partnerships, defining behavioral boundaries, and fostering long-term collaborations. Creative and business teams extend the value generated in synchronous interaction by repurposing content and supporting cross-platform visibility. Investing in and coordinating these actors becomes essential for maintaining relational stability across the ecosystem.

Finally, findings indicate that unpredictability should not be eliminated but actively managed. In synchronous environments, attempts to fully control communication may undermine authenticity and reduce audience engagement. Instead, managers should design conditions that make unpredictability navigable, for instance by selecting creators whose communication styles align with brand values, establishing clear yet flexible collaboration guidelines, and fostering relational continuity over time. This approach allows brands to preserve spontaneity while reducing exposure to reputational risk.

Taken together, these implications suggest that effective management in synchronous ecosystems depends on the ability to sustain alignment among actors in real time, rather than to control outcomes in advance. By focusing on interactional stability, infrastructural

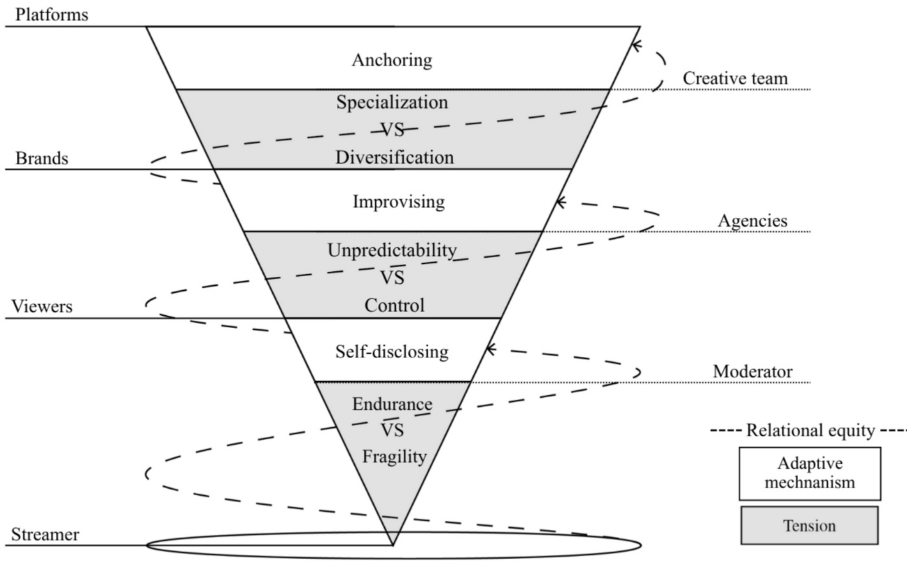

Fig. 4. The spiral model of value creation in prolonged synchronous ecosystem, sustained by relational equity.

coordination, and managed unpredictability, managers can better support the emergence and maintenance of *relational equity* across influencer ecosystems.

6. Conclusion

Beyond influencer marketing, this study offers broader insights into how synchronous digital ecosystems maintain continuity under real-time pressure, reversing the temporal logic that typically underpins asynchronous value creation. This work is subject to several limitations that open avenues for future research. First, the findings are based on an interpretive, multi-method qualitative design, which provides depth and contextual nuance but reflects a situated analytical perspective rather than a generalizable account. Second, the empirical context is limited to Italian Twitch users, including streamers, moderators, viewers, and agencies. While this setting offers a rich vantage point into synchronous ecosystems, it may limit the transferability of findings to other cultural contexts, platforms, or forms of livestreaming.

Future research could extend these insights by examining how relational equity operates across different content ecosystems (e.g., gaming, education, health-related livestreams) and how it evolves under platform transformations, regulatory changes, or shifting monetization models. Quantitative and longitudinal approaches would further strengthen understanding of its transferability and temporal dynamics across contexts.

CRediT authorship contribution statement

Martina Quadri: Writing – original draft, Project administration, Investigation, Formal analysis, Data curation, Conceptualization. **Daniela Andreini:** Writing – review & editing, Supervision, Project administration, Conceptualization. **Rossella Gambetti:** Writing – review & editing, Supervision, Methodology, Conceptualization.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Appendix

STREAMERS – INTERVIEW PROTOCOL.

Theme 1: Self-framing into ecosystem.

- How did you become a streamer?
- How is your work as a streamer structured?
- Which platforms do you stream on, and why did you choose them?
- How many hours do you usually stream per day? What influences the number of hours you go live?
- What topics or content do you usually focus on during your streams?
- How do you decide what content to create?
- Which aspects of your private life do you think influence your work the most, and vice versa?
- In your opinion, what are the distinctive skills or competencies of a streamer? Why?
- How does one learn to become a streamer?
- Do you consider your activity as a streamer to be a job? Why or why not? If not, how would you describe this activity?

Theme 2: Interpersonal relationships.

- What are the key characteristics of your community?
- How would you define your community?
- How did you build it?
- What do you think drives people to follow and subscribe to you?
- Can you tell us about a moment of tension or conflict you experienced with one or more followers, or with your community in general?
- What usually triggers these situations?
- What do you aim to convey to your followers?

Theme 3: Commercial and strategic relationships.

- What is your relationship like with your talent agency?
- What are your sources of income? Which do you find most satisfying or rewarding, and which less so? Why?
- Do you have direct contact with the brands you work with?
- How do you choose the products you promote?
- How do you choose which game to play?
- What kind of relationships do you have with other content creators?
- How would you describe the relationships among streamers? Do you follow each other, comment on each other's content, share experiences, or meet (online or offline)?
- What, in your view, is the difference between a streamer and an influencer? Which category do you identify with more?

MODERATORS – INTERVIEW PROTOCOL.
General information
Theme 1: Self-framing into ecosystem.

- Could you explain what your role entails?
- Do you receive any compensation or form of recognition for this work
- What role do you feel you play within the community?
- Who are your reference points within the ecosystem?
- What are the main challenges you face in performing this role?

Theme 2: Interpersonal relationship.

- In what ways are you personally connected to the streamer?
- From your perspective, how does the streamer build a close relationship with the audience?
- In your opinion, does the streamer consider this aspect important? Why or why not?
- How does the streamer build and maintain a relationship with the audience?
- What is the perceived image in this context—how approachable, interactive, synchronous is the streamer? Are there other important variables?
- What is your role as a moderator in this dynamic?
- What do you consider important for improving the relationship between streamer and audience?
- How would you define the relationship between the streamer and the audience?

Theme 3: Commercial and strategic relationships.

- What kind of directives does the streamer give you?
- Based on what criteria do you (or the moderation team) decide which comments to keep or remove?
- Are there any agreed-upon strategies you follow? What are your shared goals?
- Have you noticed any recurring patterns in the interaction–donation mechanism?
- Do you think it makes a difference when the streamer chooses to respond—or not—to chat comments?

VIEWERS – – INTERVIEW PROTOCOL.
Theme 1: Self-framing into ecosystem.

- How did you get into the world of live streaming? Tell us your personal and professional story, focusing on the events you consider significant in shaping your engagement as a viewer.
- Which streamers do you follow, and how often do you watch their content?
- What does your subscription entail?
- Are you a donor? If so, why do you donate?
- How do you feel when the streamer responds to your messages? And how do you feel when they don't?
- Do you follow the streamer outside of their live sessions? If so, how do you stay in touch with them?
- Think about a specific streamer you feel particularly attached to—who are they?

Theme 2: Interpersonal relationships.

- Do you feel like part of their community?
- What is your relationship like with other members of the community?
- In what kinds of situations do you feel most involved? Could you give some examples?
- What is your relationship like with the moderators?
- Who are moderators, in your opinion?
- How would you define the relationship between the streamer and their moderators?

Theme 3: Commercial and strategic relationships.

- Have you ever seen the streamer sponsor a brand? If so, what do you think about it?
- Would you consider purchasing a product or service recommended by the streamer? Why?
- Who do you think are the key stakeholders behind the streamer's work?
- Have you ever come into contact with any of them?

AGENCIES – INTERVIEW PROTOCOL.
Theme 1: Self-framing into ecosystem.

- How did you get into the world of talent agencies?
- Can you explain what is your job and how you manage it?

Theme 2: Interpersonal relationships.

- What are the key characteristics a streamer must have?
- What makes a streamer more or less suitable for product promotion?
- What traits make a creator more inclined to engage in live streaming on Twitch?
- What characteristics make a creator better suited for content creation on TikTok?

Theme 3: Commercial and strategic relationships.

- What criteria do you use to assess the fit between a creator and a brand?
- What kinds of commercial agreements are typically established?
- What is usually required of a live streamer in terms of communication or actions during a partnership?
- Are there specific performance metrics that you consider?
- How do you measure and evaluate the effort a creator invests in their professional activity?
- What kind of data (e.g., metrics or KPIs) is shared with brands, and how is it measured?
- How is the commercial agreement managed, both in terms of remuneration and content (e.g., messaging, brand values, products to be promoted)?

Data availability

Data will be made available on request.

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