

OnlyFans

Type of business:

OnlyFans is a website that allows people to post about their life and any type of content their heart desires. Bustle a website states, “amid a pandemic, OnlyFan's quickly became the standout platform for people – both regular folk and celebrities – to make extra money from home this year” (Steber, 2020, p.1). They also state that, “you can share a video of yourself making spaghetti” (Steber, 2020, p.1).

Strengths:

1. OnlyFans is able to allow creators to post things that can be otherwise banned on other websites or social networks.
2. This company has been able to make creators and their subscribers be connected via live streams or other methods of communication within the website. Their company mission is to “revolutionize creator and fan connections” and also “allow content creators from all genres and allow them to monetize their content while developing authentic relationships with their fanbase” (OnlyFan's, n.d., p.1).

Weaknesses:

1. OnlyFans is known to many people as a nudity or adult platform and this can prevent them from having a wide span of entertainment genres although it is allowed on their site.
 - a. This problem in particular cannot exactly be avoided because adult content on there is high demand from consumers and that is why many people are producing that content for consumers. (which needed to be changed since there was then a ban in 2021).

2. There is potential for financial difficulties because OnlyFans is unable to find people to invest in their company. Axios a website states, “OnlyFans has a porn problem, even though it never once mentions porn in its pitch-deck which is something that multiple investors called ‘disingenuous’” (Primack, 2021, p.1). In the long run, if OnlyFans is unable to profit from creators they will be in a lot of financial difficulties since they are a private company and not many investors are willing to create partnerships with this company. OnlyFans even post ban many still associate the name OnlyFans or their shorter nickname OF to pornographic videos.

Opportunities:

1. OnlyFans, due to the pandemic many people needed a new way to make money from home and because of that the rise of users and creators is an uptrend for OnlyFans. On their site they showed that on July 1st of 2016 they started the website and in 2020 they were able to reach 100 million users on their platform (OnlyFan's, n.d., p.1). The chart they provided shows a positive exponential growth of the company (OnlyFan's, n.d., p.1).
2. OnlyFans is able to fill the mold of many other sites that are made for creators. But this site in particular was more open and allows pornographic things that are usually not allowed on public platforms that anyone can access. As a few sources have said, OnlyFans is a more profitable company as it gives a platform for adult content creators to get paying fans and they are happy paying \$5 to \$20 a month to those super-models or sex woerks” (Kamal, 2022, p.1). Though because of the new change in 2021, many content creators have shifted to other content that is not sexualized and could be more of interactive than sexual.

3. This company, like other social media based companies, can have algorithms to be able to make certain creators popular and be able to have consumers be able to find certain things they find appealing more easily by using their information.

Threats:

1. OnlyFans has many competitors that are similar but perhaps less well known. These companies include FanCentro, Justfor.Fans, AVNStars, and Patreon.
2. Patreon is also popular like OnlyFans and is more diverse with much less adult content than OnlyFans and is often compared to OnlyFans.
3. OnlyFans was based on adult content and when they did ban the sexual activities on this site they are left with backlash and many leaving.
4. Because of regulations and new changes OnlyFans had decided to ban sexual content which left their majority of content creators very upset and has been a big jab on their company.

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