A Social Resurgence I Union Square Ventures

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4-5 minutes

We have recently gotten excited about several new emerging social networks and platforms. While the competition for prolonged attention only gets fiercer and the network effects in the dominant players remain strong, there is also fresh consumer appetite for creative new products. Partly, this may be that cracks in the incumbents are emerging as existing users search not just for connection but deeper community and belonging. But also the generation that created the Instagram heat is old(er.) The demographic of social network power users (tween and teenagers on their phones) hasn't changed, but now it's a new group that feels disconnected from the prior's behaviors and are looking for their own.

TikTok is the clearest breakout—a louder, more fun, supercharged mobile network that leverages both a group of users who are social native and the last decade's learnings around data driving addictive usage. But we believe others are likely close behind.

As we look at these new social platforms, my biggest questions aren't about fun, functionality, uniqueness, 30 or 90 day retention or breaking through the noise. They're about longevity. In the last decades we've watched lots of quick rises but then fast falls—anonymous apps, mobile trivia shows, a long list of social games, and every variety of sharing platform. Many of these were really fun. They sparked curiosity, fueled competition, and sometimes accomplished the almost impossible task of creating buzzy phenomena. They captivated users—but then they moved on. So what makes users stay and integrate a new experience into their lives in a more permanent way? Likely the same elements of what has created lasting success in the very best social networks to date but with new twists. Two ideas:

"The user as the producer." This is a phrase I first heard from a founder of a new social platform we think is uniquely creative. I think of it as a step beyond user generated content—instead, it's user produced content. The user doesn't just contribute but shapes the product itself. Through that, there's commitment and buy in—and a more dynamic, interesting product. For Twitter, this was users evolving the product through creating hashtags, building clients, and inventing the @ reply. Over time, they moved from user hacks to core features. On Facebook, it's the users who hacked the platform into buy/sell groups long before there was a marketplace or how TikTok is also a tutoring platform. In this era of social, users' hands will likely be heavier and counted on. Their involvement will be built into how the product evolves and part of the core experience.

Identity Effects. This is the ability for users to build deeper identity over time creating an increasingly more meaningful asset the more you use a platform. The prevailing wisdom of networks is network effects—the network gets stronger with each incremental new user and users stay because that's where their audience is. But maybe there are also identity effects—and these will be more important than ever. Here, users stay because they are building identity. This exists on our Facebook pages and Twitter or Instagram feeds—aggregated identities we've worked to build. This generation is likely to be weirder, rawer, and therefore more meaningful. For some, you'll have to earn the right to build over time or unlock identity features as you engage deeper. There are avatars you'll develop and more varied ways to represent yourself. It'll highlight creativity as much as perfection. At its best, this creates buy-in that grows—your identity has a new level of importance and the experience gets better the more you invest.

We are eager to learn about these new platforms, the people who are building them, and any ideas around what will create standout longevity. We have some new investments cooking that we are excited to share more about soon—and we are on the hunt for more from their earliest seed days. If you are building or thinking about this, we'd love to chat.