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## **MSC MANAGEMENT**

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## 1.0 Introduction

The way individuals consume media content has been revolutionised by Netflix, a top entertainment streaming service. It has expanded quickly over the past ten years to become a worldwide brand with outlets in more than 190 nations. Netflix's successful operations can be ascribed to both its distinctive business strategy and cutting-edge management techniques. The objective of this analysis is to investigate the degree to which Netflix's purpose, values, and preferred management practices are congruent. The 'Battle of the Streaming Giants', which is the main business problem confronting Netflix, will also be discussed in the study, as well as how the company's management capabilities may help its managers meet this obstacle. The report will also assess how emotional intelligence among Netflix managers may affect worker engagement and organisational effectiveness. In the report's last section, the "Real Values" of Netflix will be examined, and their critical reflection of the leadership skills of resilience, managing stakeholders, conflict and negotiations, and teamwork will be evaluated. The report's arguments will be supported by academic writing, materials from case studies, and unpublished research.

## 2.0 Task 1

### Vision, values, and preferred style of management practice at Netflix

As per the official website of Netflix, the mission of the company Netflix has been to "entertain the world". As stated by them, *"At Netflix, we want to entertain the world. Whatever your taste, and no matter where you live, we give you access to best-in-class TV series, documentaries, feature films and mobile games. Our members control what they want to watch, when they want it, with no ads, in one simple subscription."* From this, it is evident that the main purpose of the company of Netflix has been to entertain customers with great shows and original content like House of Cards which can enhance their viewing experience.

In addition to the core values of the organisation, Netflix's fundamental principles are *"judgement, communication, curiosity, courage, passion, selflessness, innovation, inclusion, integrity, and impact."* While the core values of the organisation are looked after, it can be clearly seen that the focus of the CEO of the company Hastings has been on producing the best and original concepts where innovation has been the main motto. Many of the reports by different authors like Atkins (2019) had suggested that employees are given

complete autonomy to act according to their needs. The employees, by the principle of Inclusion, are needed to take part in different activities of the organisation and to share their views. If those are original and creative, they are accepted on Netflix.

Additionally, it is evident that management has embraced employee feedback regardless of the employee's position within the organisation. For instance, the hierarchy can receive feedback from the workforce, which is usual in Netflix management. If the critique of an idea is accompanied by a solution, it is welcome. As per Erin Meyer, *“At Netflix, when you come to a moment where you can either try things out and make mistakes or focus on error prevention, they say, don’t focus on error prevention, lean towards innovation”* (Viswanath, 2020).” Besides, as stated in their official statement of 2021, equitable pay to the top 1000 leaders who can access how they are paid, inclusiveness regardless of any culture, gender and others, inclusive benefits such as flexible parental leave policy, family farming benefits, and others are provided to the employees which is a part of their management practices (McKee, 2014).

In another report by Atkins (2019), transparency has been another important part of their management practices where A new approach to information sharing with the board places a strong emphasis on improved transparency. Board members are requested to occasionally attend monthly and quarterly management meetings in addition to board and committee meetings in an observational capacity only. Based on the different short reports and data, the executives of the board at Netflix are urged to meet the employees and look at their additional questions and offer solutions regarding the same.

#### **The extent to which these elements are aligned**

While the mission of Netflix has been to “entertain the world”, it is necessary that the operations are within the same line as the organizational goals. With its streaming services, Netflix has entirely changed the process of the content business with the inception of online streaming services. From the very beginning of 2013, when the rivalry in the streaming industry had started to intensify, had been to provide original content to the viewers for which they had made a significant investment in the development of the original content. Since then, there has been an assumption that Netflix had produced more than 700 licensed shows and 80+ original content which indicates the astonishing pace of content development and research within the organization. According to Littleton and Roettgars (2018), content manager Ted Sarandos expected to spend \$13 billion in 2018 on original content for the public. Additionally, Netflix used big data technology to understand the watching habits of the customers and to recommend shows based on the same. The same also indicated that the

customers are more willing towards binge-watching the series and show. For the same quality content delivery with smart recommendations to the customers based on their watching habits, Netflix increased the price of their subscription plan by \$1 in 2018 which helped the company to increase its value to \$145bn in 2018 which is more than 100 times compared to the previous year. With the same, the conventional video rental service of the company on the basis of the email request has also been carried away by the company.

Netflix has given both its networking and data engineering teams a great deal of autonomy, according to information from the company's 2021 Inclusion Report, allowing them to prioritise and take action on the initiatives that they believe are most important. Additionally, Netflix emphasises inclusion by allowing employees to participate in all areas of the company, including decision-making. The company's ESG groups have participated in a number of local celebrations, including Spirit Day and Diwali. Additionally, to foster a welcoming and cosy work environment, Netflix provides its employees with flexible holiday schedules and parental benefits (Netflix, 2021). Sunshining is a practice at Netflix where employees give each other public evaluations of their performance during meetings. Although it may appear harsh, this procedure is intended to promote a culture of openness and responsibility. Employees can obtain feedback from several sources and collaborate to fix areas for improvement to shine. Netflix has made a number of efforts to foster a diverse and inclusive work environment. The company's "Inclusion We Trust" campaign is one such measure. It strives to improve diversity inside the organisation and get rid of prejudice in hiring and promotion procedures. Additionally, regardless of the employee's gender or position within Netflix, Netflix has implemented a policy that permits employees to take an unlimited amount of parental leave. The instance of participative leadership can be experienced in the situation of Rose regarding the publicity plan for the show 13 Reasons Why. She was extremely angry as she defended her strategy in the face of queries and criticisms (Koss 2022). She got the advice she needed to calm down from one of her coworkers. With the same, she realised her error and gradually regained control. This might serve as an illustration of team participation in management. Besides, during the times of Covid 19 pandemic of 2019, employees were offered flexibility and freedom to work according to their convenience where "they had the freedom to organise their time, their work, their workspace, and their work life the way that they wanted." These also reflect the alignment of their vision, mission, values, and management practices in their practical operations.

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### 3.0 Task 2

#### Managing Yourself- Creativity

1

Both the giants of the streaming industry of Netflix and Amazon had developed great shows for the customers which developed the “battle of streaming giants”. If the comparison of the two companies is visited from the perspective of that time, Netflix and Amazon Prime had 5617 and 22971 TV shows and series. The difference in the pricing choice had also prevailed, where Netflix subscriptions started from \$10.99/month and Prime started from \$12.99/month where Netflix had the cost advantage. Additionally, with the choice of more expensive subscriptions, customers were given access from several devices simultaneously and access to 4K HDR streaming, both of which were relatively limited in Prime (FinalBoss, 2018). Additionally, although Amazon Prime users had to pay for the same, the majority of Netflix plans provided access to limitless movies. In addition, as was previously mentioned, content manager Sarandos had intended to spend \$13 billion in 2018 to create 700+ new shows. Additionally, it *“had some potentially fantastic projects in the pipeline, such as Guillermo Del Toro Presents 10 After Midnight and a Henry Cavill-led adaptation of The Witcher video game series”* which demonstrated Netflix's superior future prospects and helped them win the conflict. The theoretical viewpoints of DeGraff and Lawrence (2002), which have attempted to describe many dimensions of creativity, might be taken into consideration in order to understand the features of creativity. Novelty, or the generation of fresh concepts and the invention of ground-breaking answers to problems, has been one of the imaginative objective components. The business side of the Netflix company demonstrates the same. Hastings got the idea to launch the streaming company right at the beginning of 2000. According to the content manager of Netflix Ted Sarandos, the high cost of internet connectivity had been the main factor debarring the implementation of the same. In 2007, Netflix started its streaming service, through which it was able to improve its earnings as internet connectivity became affordable. The report of Mottram (2021) stated that with the intensification of the streaming battle between the players like Amazon, Netflix, SonyLiv, and others, *“Netflix has managed to secure DiCaprio, Streep, Lawrence, Timothee Chalamet, Cate Blanchett, Ariana Grande, Himesh Patel and Kid Cudi in the same movie – Adam McKay’s comedy Don’t Look Up – shows how alluring the company has become.”* By consistently adjusting to the shifting interests of its users, Netflix has been able to preserve its competitive edge in the streaming market. The National News reported that 2021 was expected to be a banner year for television movies, and Netflix responded by releasing a

number of much-awaited films, including "The Trial of the Chicago 7" and "Mank." Additionally, in order to have a distinct offering that is not available on other streaming services, Netflix has been heavily investing in creating original content, like "Stranger Things" and "The Crown". Additionally, Netflix's success can be explained by its capacity to alter the industry's norms. According to a piece from the Harvard Law School's Programme on Negotiation, by releasing entire seasons of television episodes at once and enabling people to binge-watch their favourite programmes, Netflix upended the established business model of television. This decision was a calculated gamble that paid off and contributed to the emergence of Netflix as a leader in the streaming sector. As indicated by the popularity of the German and Korean TV dramas Dark and Squid Game, Netflix has also followed the trend of embracing fantasy works with adaptations of book series like Wheel of Time and Witcher. Due to its first-mover advantage in the digital streaming market, Netflix became the most recognisable and well-liked service provider with a reputation for high quality in the eyes of its clients, which contributed to its success (Mottaram, 2021). Additionally, the company released popular superhero-focused shows like Daredevil and Punisher, capitalizing on the Marvel brand's expansion. To diversify its offerings, Netflix has recently started promoting international content and collaborating with renowned filmmakers like Martin Scorsese and David Fincher to produce acclaimed films like The Irishman and Monk, giving the company an edge over competitors like Apple TV (Harvard.edu, 2019). In the inclusion report of Netflix (2021), the company stated that it had encouraged the inclusion of members within the team irrespective of gender, nationality, and others which can ensure the application of creativity within the operations of the company. In an interview with Justin Bariso (2020), Hastings stated *"Today, in the information age, what matters is what you achieve, not how many hours you clock. I have never paid attention to how many hours people are working. When it comes to how we judge performance at Netflix, hard work is irrelevant. Time off provides mental bandwidth that allows you to think creatively and see your work in a different light."* From the same, Netflix was able to create some brilliant contents which were immensely popular among the viewers.

#### **Managing Yourself- Decision-Making**

When it comes to the decision-making process, the employees of Netflix are always encouraged to take part in the process and enrich discussions with their personal insights and information. According to many secondary sources, its decision-making process of Hastings is definitely on par with the best in the entertainment and distribution industry in the highly developed market in the USA. However, it's exclusively due to his participative approach



towards his leadership development and approach that he depends more on the individual capabilities of the employees. Hastings has been in support of minimal involvement as an active element in making the staff members more strategically independent. This ensures that the executives and the line managers are maintaining accountability in terms of their own volition and not due to external pressure or validations.

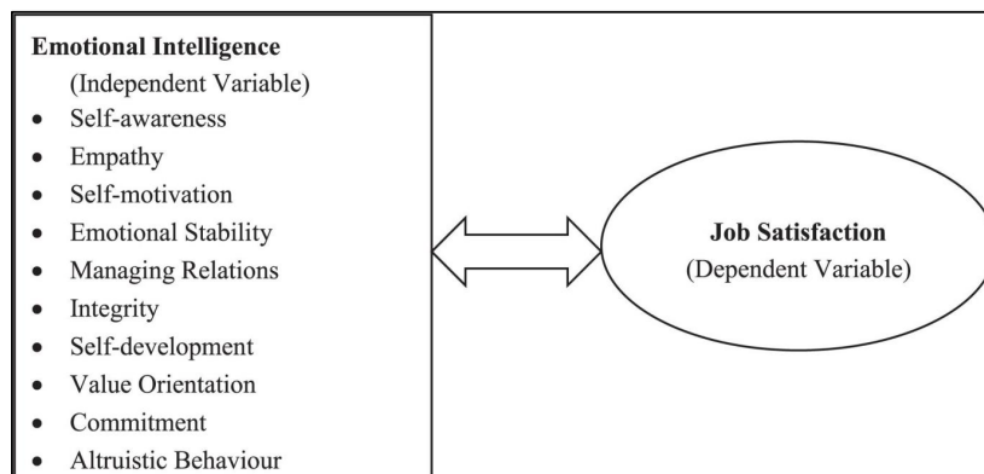
Hastings is very well aware of the VUCA elements in the business environment and acknowledges that sometimes the decision-making process can be ambiguous and uncertain simply due to the change in the business environment and the sudden changes in the competitive nature of the OTT industry. This has definitely been the case with Netflix in various South and Southeast Asian countries. The strong local influence towards content generation and consumption has been a point of concern for all.

With the passage of time Netflix much like any other tech-based company has been able to harness the true potential of the e-commerce platform by figuring out how the inclusivity of public and user opinions can be geared into the active decision-making process of the company.

### **4.0 Task 3**

Since the 1980s, emotional intelligence has developed into a crucial idea in contemporary business management, and it is now cultivated in various facets of organisational performance leadership, management effectiveness, and management strategy. In the modern business world, being able to manage one's emotions properly and correctly is essential for success. Organisational professional outcomes like worker happiness, engagement, and organisational success have been proven to directly correlate with emotional intelligence. According to studies, a wide range of advantageous and strategic results within various international and contemporary businesses have been connected to employee satisfaction with work and satisfaction with work. The key concepts surrounding the idea of emotional intelligence have been at the forefront of modern business management since the 1980s as the liberalisation of the domestic and international markets for a variety of developed countries and economics. Emotional intelligence according to Dr. Daniel Goleman is *“a person's ability to manage their feelings so that those feelings are expressed appropriately and effectively”*. This idea has only been further cultivated into different aspects of organisational performance management, leadership effectiveness, management approach and many more. For example, Suleman et al. (2020) in their correlational study concluded that there are

approximately 10 different antecedents of emotional intelligence within the spectrum of organisational management and leadership approach which have a direct impact on organisation professional outcomes like employee job satisfaction. On the other hand, the presence of employee jobs and professional satisfaction has been linked with a plethora of positive and strategic outcomes within different global and modern organisations.



**Figure 1: The correlation between emotional intelligence aspects and professional satisfaction of stakeholders**

(Source: [https://www.frontiersin.org/files/Articles/480650/fpsyg-11-00240-HTML/image\\_m/fpsyg-11-00240-g001.jpg](https://www.frontiersin.org/files/Articles/480650/fpsyg-11-00240-HTML/image_m/fpsyg-11-00240-g001.jpg))

There are individual studies like Markos and Sridevi (2010) and Moynihan and Pandey (2007) which have shown correlational significance between professional satisfaction, employee engagement and organisational performance in multiple industry perspectives. Netflix has effectively used emotional intelligence as a powerful tool for organisational management and internal cohesiveness under the direction of Reed Hastings. The business updated its operating and communication networks between 2015 and 2020, spending little under \$15 million in total, allowing for seamless day-to-day operations and maximising communication. Netflix has increased its strategic significance on a worldwide scale by combining emotional intelligence variables and performance indicators. In order to sustain the firm's vision, goal, and values globally, managers work within a closely knit communication network, and the corporation has built an organisational image that places a premium on employee agency and innovation. By giving Netflix an edge in the areas of its artistic direction and organisational efficiency and by giving employees greater possibilities for professional fulfilment and a creative outlet to voice their opinions and concerns, this strategy has improved Netflix's

reputation internationally. The management team's emotional intelligence makes it possible for them to handle challenging situations while maintaining team morale, a tactic that Hastings employed in the early years of Netflix before it developed into the global behemoth it is today.

McCord (2014) noticed that instead of depending exclusively on descriptive language or financial statistics, Netflix has started employing emotional skills as a strategic tool to gather client input. Long-term client engagement and retention are made possible by this strategy for Netflix. The organisation can build a seamless and easy customer experience journey by utilising emotional analytics, which is essential to its success. An emphasis on the value of a "no rule" policy is made in the company's vision, purpose, and values statement. Employees feel valued as individuals and have creative freedom over their work because of this strategy. Additionally, it gives stakeholders a variety of ways to express their ideas without worrying about backlash.

The leadership of Netflix is adept at using emotional analytics and emotional intelligence techniques to enhance the consumer experience. Netflix is able to make movie trailers shorter in a way that is more successful and efficient for keeping customers by employing emotional analytics. They were capable of pinpointing the comedy scenes that made people laugh the loudest so that they could condense them into a less lengthy trailer. They understood, however, that some emotions, like fear, grief, or rage, would require longer time or powerful triggers for people to show on their faces. This demonstrates the leadership's willingness to try new things and apply data-driven strategies to enhance the user experience at Netflix. Overall, it appears that Netflix values the significance of understanding and reacting to customers' emotions based on their usage of emotional analytics.

Emotional intelligence has been successfully applied by Netflix as a potent tool for organisational leadership and internal cohesion. The business has modernised its infrastructure and communication networks under Reed Hastings' leadership, enabling seamless daily activities and maximising communication. By fusing emotional intelligence factors and performance measures, Netflix has boosted its strategic importance on a global level. Managers collaborate closely in order to uphold the company's mission, vision, and values on a worldwide scale. The company has also developed a culture that promotes employee initiative and innovation.

## 5.0 Task 4

### Netflix's real values

9 basic values identified as Netflix's "Real Values" have been established to direct the organization's values and procedures. These are the 9 values:

- Judgement: Making intelligent decisions in the face of uncertainty and the need to act quickly is judgement.
- Interaction: Honest interaction and empathic listening.
- Curiosity: Quick and eager learning.
- Courage: Speaking up, taking calculated risks, and challenging behaviour at odds with their ideals are all examples of courage.
- Passion: Inspiring individuals through one's enthusiasm for the company.
- Inclusion: Diversity acceptance and fostering an inclusive atmosphere are examples of inclusion.
- Creativity: it is being receptive to new concepts, trying new things, and failing.
- Adaptability: Being flexible and able to change course rapidly when called for.
- Integrity: Being truthful and open in all of their dealings.

The management team and customer care agents of Netflix are expected to act in accordance with these ideals (comparably, 2023). The business thinks that by enhancing a culture that is focused on creativity, as well as openness to new concepts, these characteristics help them draw in and keep top personnel. Multiple specialists in organizational culture and management have applauded Netflix's ideals for fostering an environment of confidence, admiration, and autonomy. <sup>3</sup> The business encourages its staff to try new things, take calculated chances, and learn from their mistakes. This has sparked a number of effective initiatives, like, the enhancement of well-identified programmes, like, House of Cards as well as Stranger Things. Netflix's ideals have faced criticism as well, with some experts contending that they have the potential to foster an environment of tremendous pressure and rivalry. Employees who feel pressure to consistently perform at a large level could experience burnout and stress as a result of the company's emphasis on outcomes and need for speed. In general, Netflix's "Real Values" demonstrate the devotion of the corporation to originality, creativity, and openness. Although there may be some disadvantages to this strategy, many analysts think it has been essential to the company's development as a world leader in the entertainment sector.

**Resilience:** The managerial skill of "Managing Yourself - Resilience" relates to the capacity to control stress, accommodate change, and continue working under adverse circumstances. It entails the creation of coping mechanisms and a growth attitude that help people recover from disappointments and setbacks. The Netflix original series "Real Values" places a big focus on resilience (about resilience, 2023). One of its principles is, for instance, "You learn from mistakes as well as recover quickly." This characteristic highlights an employee's capability to bounce back quickly from setbacks and to see mistakes as chances for learning and enhancement. The concept also emphasizes the significance of transferring lessons learned from mistakes to new issues. Apart from that, Netflix provides a culture which encourages experimentation and taking risks, calling for highly resilient workers. The organisation supports its employees in trying new things and taking calculated chances, even if they don't work out. By providing a secure environment for staff members to make mistakes while gaining knowledge from them, this culture fosters resilience. It is vital to remember that Netflix's high-performance culture can also create a large-stress workplace. Because of the organization's focus on speed and creativity, workers may experience burnout as well as a lack of work-life balance (RMIT, 2023). Netflix's values encourage resilience, but the corporation could be aware of any possible harm that its culture could do to staff members' well-being. In conclusion, resilience, a crucial management skill, is strongly emphasised in Netflix's "Real Values" statement. However, the business must be aware of any possible harm that its high-performance culture may do to staff members' well-being. Netflix can continue to encourage resilience and keep its situation as a top employer for international talent by managing its emphasis on creativity and taking chances with an aim for employee well-being.

**Stakeholders:** Any organization needs to have the management capability of "Managing Relationships - Stakeholders" to keep a good name and guarantee long-term success. Netflix's Real Values document emphasizes the company's dedication to stakeholders, saying that "we try to treat all of our stakeholders with respect, understanding, as well as transparency". A rigorous analysis suggests that Netflix's management strategy is deficient in key areas, nevertheless. First off, despite Netflix's claims that it prioritises stakeholder relationships, the corporation has come under fire for failing to be open with them. For instance, the company's choice to abruptly remove specific films and television episodes has enraged both users and content producers (Hendrikx and Castro, 2022). This displays a lack of regard for stakeholders as well as their requirements. Second, due to reports of certain employees receiving low pay and unfavourable working conditions, Netflix has come under fire for its approach to labour relations. This suggests that the corporation might not give the welfare of

all stakeholders, especially employees, first priority. Finally, while the value of stakeholder links is identified in Netflix's Real Values paper, no concrete plans and approaches are provided for successfully managing these relationships. This could indicate that the company's stakeholder management strategy is unstructured. In conclusion, while stakeholder interactions are emphasised in Netflix's Real Values manifesto, the company's management approach still needs improvement in a few key areas. Netflix must put a priority on openness, fairness, as well as engagement with the stakeholders, like consumers and employees, to manage stakeholder relationships efficiently. The company ought to have an organized approach to stakeholder management that is clear and includes specific objectives and strategies for establishing and preserving goodwill with all stakeholders.

**Negotiation:** For any organization, the management capability of "Managing Relationships - Conflict as well as Negotiation" is vital, and Netflix has to manage good ties with its stakeholders (Gunia, 2023). It is evident that Netflix prioritises conflict resolution and negotiation when analyzing how much its true values match this capability. Through its approach to content licensing discussions, Netflix highlights its dedication to managing interactions with stakeholders (Business Insider, 2023). To get the greatest deals, Netflix aggressively negotiates to obtain the rights to multiple large-calibre works. The company has earned a reputation for conducting fair and open interactions, but it also understands the need of maintaining large links with its content partners. The manner that Netflix handles staff relations is another illustration of its dedication to managing issues and links. The company cherishes its staff members and works to establish a cooperative and creative work environment. Netflix has created procedures and guidelines to assist staff in resolving disagreements and disputes in a positive way because it is aware that conflicts can happen in any company. Netflix's genuine beliefs, however, could not always accurately match the management skill of "Managing Relationships - Conflict as well as Negotiation." One of the main critiques of Netflix is that, especially when working with smaller content suppliers, it can be unduly demanding in negotiations. This strategy may occasionally create strained relationships and disagreements, which could eventually be harmful to the long-term success of the company. In conclusion, even if Netflix shows a great dedication to handling relationships and disputes, there are still ways the business could sharpen its strategy. Netflix can maintain its position as a world leader in the entertainment sector by putting a priority on fostering healthy connections with all stakeholders and resolving conflicts in a constructive manner.

**Teamwork:** Since Netflix works in a highly collaborative sector where successful cross-functional teamwork is necessary, the management capability of Managing Teams - Teamwork is essential for the organization. The corporation values innovation, creativity, and large-performing teams—all crucial components of successful teamwork—according to Netflix's stated values (Towery, 2023). However, how Netflix puts these beliefs into practice and whether they support a collaborative workplace will really test the company's dedication to teamwork. Effective interaction is one of the essential components of productive teamwork, as well as Netflix's value of "interaction" highlights this. It encourages individuals to express themselves totally and completely, the company's culture deck states. If an individual disagrees with an individual, he can do so in a considerate and respectful manner. This implies that the company appreciates open interaction and helpful criticism, which are crucial for creating a trusting environment in teams and promoting collaboration. The "creativity" value of Netflix, which places a strong emphasis on creativity and experimentation, is also consistent with efficient teamwork. This attitude is vital for fostering an atmosphere where employees feel free to experiment and take risks, which is necessary for fostering creativity and raising team productivity. However, Netflix's true principles should be more clearly expressed in how it approaches some of the fundamental components of successful teamwork, such as accountability and trust. The company's "Judgement" value recognizes the need of accepting accountability for one's actions, but it does not specifically mention the need for team members to hold each other and themselves accountable. Similarly, the notion of "Courage" implies a readiness to take chances but ignores the significance of developing team trust. Another issue is that Netflix's strong emphasis on individual excellence and high performance could foster a climate where teamwork is devalued or even discouraged. The company's "Impact" value places a strong emphasis on each employee's contribution to the success of the company, which could result in a culture in which individual success is valued over cooperation and teamwork. It is identified that, even if Netflix's core values are consistent with the management skill of Managing Teams - cooperation, there are some areas where the business might improve in order to promote efficient teamwork (Netflix, 2023). More specifically, the business might develop ways to balance its emphasis on individual success with the value of teamwork and be more clear concerning its requirement for accountability and trust. The achievement of Netflix's teamwork will ultimately depend on how the corporation puts its beliefs into practice and cultivates a culture where teamwork is genuinely valued and encouraged.

## **6.0 Conclusion**

By evaluating how well Netflix's mission, values, and desired management style align, the paper has critically investigated Netflix's management practices. The competition between streaming goliaths and Netflix's other major business issues have also been analysed, along with how the company's leadership skills in innovation and decision-making help its managers meet these challenges. The report also looked at how emotional intelligence may affect employee engagement and organisational effectiveness among Netflix management. The report has studied Netflix's "Real Values" and evaluated how well they represent the management abilities of teamwork, dispute resolution, stakeholder management, and resilience. Overall, the analysis has shown how important good management practices are for fostering organisational achievement and development, and it is advised that Netflix keep utilising its management skills to keep its competitive edge in the market.



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