

Disruptive Innovation: Netflix and Streaming Services

Every day people interact with technology in ways unimaginable just a few years ago. Innovation is a constant process; brand new inventions become commonplace and make the former way of life obsolete. One of the most widespread recent innovations is certainly video streaming. It changed not only how one consumes media, but whole industries and people's relationship with pastime. This essay will explore the topic of disruptive innovation in the case of video streaming. Disruptive innovation will be defined as a concept and placed in the context of the topic. The essay will describe the state of home video before and during the rise of streaming. The focus will be the process of video streaming becoming a mainstay of consuming media. It will take a closer look at Netflix, the current largest streaming service, its business model and rise to popularity. Its impact on the entertainment industry will be discussed. Through this essay I hope to demonstrate the journey and development streaming services and Netflix in particular had to go through to become the global forces they are today.

Innovation can have many faces; it can consist of small increments, big leaps, or both. According to Christensen (2012), innovation can be sustaining or disruptive. Sustaining innovation is one where the process sustains already existing products and values, catering to an already-formed market. Disruptive innovation, as the name would suggest, disrupts the status quo. It creates new markets and possibilities. This kind of innovation does not describe a completely new idea for an invention or a technological breakthrough. The term refers to shifting perspective and using existing concepts to form a new market. The product is

transformed so more than the few privileged customers have the access. Through disruptive innovation the product becomes more accessible to a wider audience for a lower price. When a new disruptive technology emerges, it will gain acceptance from the consumers forming a market. Other companies, industry incumbents, can fall behind and they will have to decide whether to follow in the innovator's footsteps. At this point new companies, entrants, can emerge and start their businesses based on the new technologies. The popularity of the disruptive technology can make or break them. If it catches on, the new market will thrive and the new technology can replace the old one.

Choosing the path of disruptive innovation is a high risk – high reward strategy. This sentiment describes the innovator's dilemma. It forms when the opportunity presents itself for a company to head in a new direction. The products of disruptive innovation are not meant for the company's current customer base. The point is to make technology accessible to more than the already familiar chosen few. The dilemma is present because the disruptive innovation must build from the ground up, creating a whole market where there was none. If the disruptive plan fails, the company can be left in financial ruin. Sustaining and disruptive innovation can be seen as the two answers to the innovator's dilemma.

There are two possible paths companies are presented with when met with the innovator's dilemma. The choice of the type of innovation for any company is influenced by its size, business model and many other factors. Entrants picking to focus on disruptive technologies can carve out a niche for themselves from the beginning. Small and new companies can be more agile in changing their products and image than the already popular existing tech giants. Entrants set the standard for products to come and become associated with innovation and modernity. Early adopters can then upgrade or modify the emerging technology to offer up an even newer product. At that point the newly formed market has shown its interest in the disruptive technology so there is less financial risk involved. These

early modifications of products can attract more customers and in turn make the original technology even more popular.

Industry incumbents have already formed an image and can rely on an established market. Settling on the “sustaining innovations” path can be a low-risk decision which can still achieve great success. If an established company chooses to bet on an innovation that ends up failing, it can lead to financial and image difficulties (Oinas-Kukkonen & Oinas-Kukkonen, 2013, pp. 97-98). Charitou and Markides (2003) defined five ways in which incumbents can react to disruptive innovation. The first response is focusing on and investing in the traditional business. Companies sometimes choose to capitalize on large investments already made and processes already put in motion. In the second type of response companies can just ignore the innovation. Sometimes the innovation is so great that it can be seen as a totally different business. The third type of response is to disrupt the disruption. After the disruptor has made its place in the public eye, traditional businesses can attack back. They can present a new product made in response to the disruptor and emphasize their strength. Another option is to adopt the innovation and play both games at once if the industry incumbent assesses there is great value to be gained. In Charitou’s and Markides’ survey (2003) majority companies decided on adopting the innovation. Most of those formed separate units to compete in the new business. This is quite a popular response; no company wants to become obsolete. The final option for a response is to embrace the innovation completely. The goal becomes to scale the innovation up and build a mass market. There are certain skills needed for marketing and companies can choose to invest in the innovation and improve on it. This approach is mostly a possibility for big-name companies whose word has weight in the industry. The following passage analyses an industry incumbent’s possibilities when deciding how to respond to disruptive innovation.

Any company's reaction to disruptive innovation is dependent on its motivation and ability to respond. If the motivation to respond is low, the probable way of dealing with the new market players is to focus on one's own business and improve it in familiar ways. If the ability to respond is high another approach is to simply ignore the innovation. The industry incumbent might be well-off and powerful enough not to even see entrants as competition. If the motivation to respond is high, the incumbent will take one of the active approaches. In the case it has low ability to respond the company can stay in its lane and attack the disruption through a traditional product or embrace the innovation and try to find its footing in the fresh emerging market. If the incumbent has the means to respond in a big way, it can also choose to attack the disruption through improving its products by sustaining innovation. In case it decides to adopt the innovation, it can integrate the technology in its existing image or create a separate branch which would focus only on the innovation in question. The response should be decided on wisely because the consequences could be massive. A wrong choice can in worst cases lead to the downfall of the entire company, its image and industry status.

Video streaming is a method of consuming media in which the data from a video file is continuously delivered via the Internet to a remote user. It does not involve downloading the video or storing it. Small chunks of data are compressed and sent to the user in real time. The user's client player decompresses the data packets and plays them in the correct order. The process usually requires a remote server which hosts stored media files or a live feed ("Video Streaming," 2017). Streaming in the early 21st century became a low-cost option of consuming media from one's own home. It took over the video rental market and improved on it. Downloading and streaming long-form content was only made possible in the mid-2000s with the development of higher bandwidth and data speed. Streaming fits exactly in the category of disruptive innovation. Streaming platforms have not been the ones improving on the technology features but have used them as an advantage in coming up with new product

ideas. Rather than inventing technologies, they used existing ones in novel ways. Higher Internet speed was put to good use and gave users a possibility to watch content conveniently like never before. Since their beginnings, video streaming services have added more options and changed whole industries doing it. Netflix, for example, has risen out of its niche and became a staple of free time for millions of users worldwide.

Before the Internet and the concept of video streaming became commonplace, people primarily used rental stores. They were physical stores where customers came in and checked out movies and TV shows. Some even offered video games and other kinds of content. They were extremely popular since the other remaining option for consuming media was to buy it for a bigger price. A business model was used in which the customer would pay a membership fee and agree to the conditions of the store. The customer could rent videos (some even for an extra per-title rental fee). If they returned it late there was a late fee to be paid. This was one of the main sources of the stores' revenue. When planning for growth, two options were discussed. Either the stores should attract more customers, or products should be more convenient for current customers (Circus Street, 2018). Most companies chose the former approach. They built new rental stores and customers came, the demand was there. It seemed like a smart decision since in the 1980s and 1990s there were no other successful models to compete with. In the late 1990s came the rise of the Internet for average users and with it new ideas for existing industries. Netflix was one of those ideas and it came with a different model. Instead of physical stores, it had a website for ordering movies. In its early development it dropped the number of extra fees involved in the regular rental business and opted for a flat fee. The DVDs were being sent and returned by mail. This way the cost of doing business would be lower. The money could be spent on expanding the offer instead of keeping the lights on in many locations around the country. This way of thinking and embracing novel ideas would only lead the company to greater successes down the line.

Netflix was founded in 1997 by Marc Randolph and Reed Hastings. It became the world's first online DVD rental store. At first its business model consisted of charging shipping and rental fees, but it did not make any profit. In late 1999 Netflix decided to try a new approach, changing to a flat fee model without additional shipping or late fees (O'Brien, 2002). Throughout those early years it had many ups and downs. During the dot-com bubble, in September of 2000, the founders even offered to sell Netflix to Blockbuster for 50 million dollars. Blockbuster, the biggest DVD rental chain in the US at the time, flatly refused. Netflix was a DVD mailing service at the time and the CEO of Blockbuster saw it as a "very small niche business." (Chong, 2015). In hindsight this decision has been considered a great mistake; while Netflix is still growing, Blockbuster was forced to file for bankruptcy in 2010 and no longer exists (Huddleston, 2020). Netflix was not the sole cause of the end of Blockbuster, but it did provide a fresh option for people wanting to watch movies at home. During the early 2000s Netflix continued to grow its audience and make their service more attractive. It was lowering prices, shipping more DVDs than ever, and using a recommender system to create a tailor-made experience.

The company had been toying with the idea of a video streaming service for some time, but the technology needed to catch up. By the mid-2000s the desired data speed and the lower cost of bandwidth had become standard throughout the country. Around 2005 the plan for a new product was for the user to have a physical box where the movies would be downloaded overnight to be watched the next day. Around the same time the "Netflix box" was being developed YouTube was becoming popular. Seeing the other service's success and the technology potential, Netflix decided to scrap the box and focus on streaming (Kyncl, 2017). In January 2007 Netflix began offering a streaming service in the US. The service would be available on the user's existing devices, PCs, and laptops.

At first the streaming service was added as a bonus feature for no extra cost. Since the rights to host other companies' media were hard to come by, the available offer was not of high quality (Business Casual, 2016). In October of 2008 Netflix made a deal with Starz Inc., an entertainment and distribution company which owned some of Disney and Sony properties. Netflix paid 20 million dollars, a relatively small price for the amount of top-quality media they received from Starz. It got a good deal because it was the only company offering such a product at the time, there was no demand (Business Casual, 2016). In a short timespan the company signed more contracts with entertainment giants Metro-Goldwyn-Mayer, Paramount, and Lionsgate. It started offering more and more popular movies and TV shows. At the same time, it were making deals with technological companies and was starting to get featured on many gaming consoles, TVs, and other tech gadgets. In these years Netflix' streaming revenue finally overtook physical DVD shipment revenue. Encouraged by the developing technologies surrounding the Internet, more and more people turned their heads to the possibility of streaming their favourite movies. The company was rapidly expanding, and it began offering the streaming service internationally. From the year 2010 it offered its service in Canada, from 2011 in South America and the Caribbean, and from 2012 in Europe (Business Casual, 2016).

Not every move Netflix made was a success story, though. In the fall of 2011, it introduced their new service, Qwikster. The service was created as a way to separate the company's streaming service from the DVD rental service. Qwikster would not only offer DVDs of movies and TV show, but copies of video games too. Netflix would be used only as a streaming service from that moment on. The split would make the two services completely unrelated, which would force users to create two separate accounts and, the bigger hang-up, to pay for two subscriptions. The marketing was not well thought-out and the idea of the new service was not received well by the customer base. After the price increase and splitting up

the services Netflix lost over 800,000 subscribers and two thirds of its shares value ("Netflix stock falls after subscriber losses," 2011). The company quickly reacted and announced it would reverse its decision and continue with both services under the same name. The DVD rental service still exists and at the end of 2019 it had 2.15 million subscribers. For comparison, in 2011 it had a considerably larger base of 11.17 million subscribers (2021, Stoll).

The early 2010s brought Netflix to another market in which it continues to make waves, media production. The licencing fees it was paying for to host other companies' media were expensive. It decided to start offering original content and in 2011 it announced its first "TV" show, House of Cards. The show, a political drama, would have a cast of well-known actors and the Academy Award nominated director David Fincher. It began airing in 2013, at a time when TV shows were starting to get higher budgets, more quality stories, and recognition from both critics and audiences. A then-unusual move on Netflix' part was to release all of the episodes on the same day. It would be met with the approval of the audience and become a staple characteristic of most Netflix shows. It soon started releasing more originals, including Orange is the New Black and the fourth season of Arrested Development. House of Cards became critically acclaimed and being their first widely popular show, was a sign of things to come. It won 7 Primetime Emmy awards during its run and presented Netflix as a serious new player in the entertainment industry.

The company's way of releasing original shows had an impact on the TV industry that is still felt today. Previously mentioned releases of the whole seasons of shows on the same day gave rise to the concept of binge-watching. Binge-watching can be defined as watching entertainment content for a prolonged period. In a survey conducted by Netflix (West, 2013), majority of the participants defined the term as "watching between 2 – 6 episodes of the same TV show in one sitting." The same 2013 study found that 61% of participants regularly took

part in the process and 73% of people had positive feelings about it. The study was conducted the year Netflix had just started releasing their original shows and binge-watching was already being accepted as the media consumption model by the majority of people. Consumers found many shows in Netflix' variety they were interested in and in them sought the refuge from their busy lives. The company was eager to share the results of the mentioned study. It showed this way of releasing shows made most people happier. Every user could curate their own experience and watch media at their own pace. Ted Sarandos, the current co-chief executive officer and chief content officer, described his view of the model: "Netflix has pioneered audience choice in programming and has helped free consumers from the limitations of linear television." (West, 2013). The attraction of the concept is undeniable, Netflix continues to grow its subscriber count every year (2021, Stoll).

A drawback that can occur with this model is the possible problems with marketing. It is easy to promote a show when it is released, being novel and interesting. Amazon Studios' data says social media engagement drops more drastically over time for their binge watched shows than the week-to-week shows (West, 2013). The findings make sense, when people have a week between episodes, more people hear about the show and catch up while it is still airing. Online fan communities can theorize what could happen next and create fan content. If the show-watching audience is used to speeding through whole seasons of shows, they will fall into two categories of people. The first type of people will keep the online engagement going and will form their own online community. The second type, unfortunately the one the one this model of airing can nurture, is the people who will watch the show, be engaged for a short while, and move on to a new "most popular" release the next week. The binge-watching model rewards users who are always up to date with pop culture, speeding through all the trendy new releases. The staying power of media matters less when the new hit is always just around the corner. One of the consequences that emerged is the streaming services trying to

release as many new series and movies they can to keep the buzz going around their service. Orienting on quantity over quality is not always the right approach, though, and may even hurt the service's image. It is still too early to analyse the long-term consequences of this phenomenon, but in the short term it is visible that binge-watching changed the structure of TV shows.

The shows which are released all at once started developing a different story structure to make use of their format. They are actively being produced with the knowledge they are going to be watched many episodes in one sitting. Episodes are often not just their own units anymore and a week-long break does not exist between them. Storylines shifted from one-episode arcs to a serialized approach, the whole season being a fully continuous story. The storyteller does not have to remind the audience what happened in the last episode, it is implied they had just watched it beforehand. Shows also started using "cliffhanger" endings more often (Mendoza, 2019), where the episode ends on an intense open-ended moment leaving the audience wanting more. This way the user will more likely continue watching the next episode straight away. The year 2019 was the first year more than half of new projects were ordered straight-to-series (Mendoza, 2019), meaning the whole series is ordered instead of making decisions based on the viewer rate throughout the airing period. Such approach encourages creators who make serialized stories to develop their premises without fear of mid-series cancellations.

Another impact on the kind of media being produced is the diversification of programming. With a sizeable audience streaming services aim to please everyone, but they are using a new approach. Throughout television history the model has been to produce shows that would please the greatest amount of people and get them in front of their TVs. Long running family sitcoms and crime procedurals were a way to go, offering laughter or suspense in an episodic way. In recent years the model needed to change because the audience

behaviour has changed. No longer does a whole family need to sit down and decide which TV program would satisfy the viewing expectations of every member. The streaming service user reach for their phone, laptop, or remote control and watch anything the service offers. Every person creates their own niche. Monitoring the user activity, Netflix can analyse the statistic and see what the viewers want to see more of. They can develop many smaller-scale projects targeted to specific small groups of people. The budget risk is not high and there is a probability (based on the analytics) that the target audience will enjoy it. If the service is lucky, a show can break out of its niche, become mainstream and produce even more revenue by attracting a large number of interested viewers. By comparison, producing a big-budget epic show which wants to cater to everyone is a greater risk.

The personalization of the service is a big selling point for streaming platforms. The possibility of personalizing the viewing experience is helped by tried and tested recommender systems. A recommender system is an information filtering system which aims to present a user with the most attractive option, in this case a movie or a TV show. Netflix, for example, has been using a recommender system since its early days. The company constantly aimed to improve on the technology of its time. In 2006 it launched Netflix Prize, a machine learning and data mining competition, to incentivize the improvement of their system at the time (Chong, 2020). With the advent of streaming the amount of data collected expanded and became even more detailed. The correct processing of this data is integral since it has a great impact on the service usage. 80% of screen time on Netflix is achieved through Netflix' recommender system. The company believes it is crucial to curate the user experience in this way to improve the retention rate of customers (Chong, 2020). The visual presentation of media is a component it places significance on as well. The movies and shows are placed in rows by categories which can be specific to target the customer. It also changes the icons representing the movie based on the viewer's preferences. If the viewer mostly enjoys

romantic movies, a new recommendation is likely to have a photo of a couple as the icon even if isn't about romance. An algorithm extracts movie stills which might pique the customer's interest.

The company currently uses a machine learning approach. It uses a training model based on historical information, which homepages they have created and how users interacted with them (Chong, 2020). The model gets better and more accurate the more iterations it passes. It also employs a great deal of A/B testing. A/B testing is the user experience testing which presents a tester with two versions of a component (A and B) and notes which is more popular. Through trial-and-error Netflix has produced a recommender system so expansive that it started having consequences outside of the platform. The system can even recommend to the company which potential shows and movies could get the most viewers, what attracts customers and how to make more attractive content.

Currently, Netflix is the biggest streaming service with about 213.6 million paid subscribers (2021, Stoll). The majority of users reported they would keep using the service even if it started hosting advertising or the membership became more expensive. It has become a part of many people's daily life and they would not like to give it up. But Netflix isn't a one-of-its-kind product anymore. In recent years many entertainment companies jumped on the trend and streaming services started appearing from many sources. Production companies have stopped giving other platforms the right to host their films and made services themselves. The trend of the rising numbers of streaming services all guarding their own content misses the point of the concept – having as much media as possible available in one place. It is an understandable sequence of events; Netflix became so successful that other companies had to try their hand at the streaming model. The rapidly growing number of streaming platforms may in the future lead to the market oversaturation, causing an even

newer disruption of media consumption to appear. The oversaturation still has not happened though, and the biggest streamers are enjoying their user growth.

A 2021 survey found users picking mostly Netflix (38%) as the streamer with the best original content. The services that followed are Amazon Prime Video (12%), Disney Plus, Hulu and HBO Max, each with about 6 – 7%. According to the survey the number of streaming services the average U.S. household pays for has risen from 2.3 in 2020 to 2.5 in 2021. Most people surveyed used and preferred Netflix for its wide current selection of media, original programming, and continuous acquiring of already popular media to host (Spangler, 2021). The findings are not surprising, knowing that Netflix is the first big streamer, but the tides may be changing. In the last couple of years other bigger platforms started investing more in their services. Adalian (2021) analysed and compared the states of the current biggest industry names. Netflix dominated by its overall size. The platform has the most subscribers in the world and it produces media in over 20 countries. It also scored highest in the Originals Output category. Since the early 2010s it produced a number of popular movies and shows, a few even becoming household names. Other than the love from the audience, some of its works received love from the critics too. Netflix has seventy-four nominations and fifteen Academy Awards for movies and five-hundred-and-seven nominations and hundred-and-twelve Emmy awards for their television content. Other platforms loved by the critics are the newcomers Disney Plus and HBO Max. Since their debuts in 2019 and 2020 respectively, both have had many critical successes. It is apparent they invested a lot to make their platform content of high quality. The COVID-19 pandemic also had an impact on services, forcing studios to move their anticipated wide releases to their streaming platforms. For example, Disney shifted its 2020 animated movie Soul to streaming and introduced its “premiere access” for Disney Plus users. This kind of move may not bring in as much money for a single release, but it creates a reason for potential customers to sign

up for the service, bringing in revenue in the long run. Disney Plus was estimated as having the biggest momentum at the moment. It came out only two years ago and has already amounted 104 million users. The service is attractive for its brand recognition and many family-friendly titles. In its arsenal Disney has some of the most iconic animated and live-action movies of the last hundred years. Its case shows other big names in the entertainment industry that an old company can still pivot to new technologies and be tough competition for the innovators.

Video streaming services began to appear in the mid-to-late 2000s. They presented an innovative option of watching one's favorite movies and TV show. Before their rise to popularity rental stores had the monopoly on the market. Their model was one of renting video tapes and DVDs by coming to physical stores, which required a certain amount of money to keep the lights on. Netflix came onto the scene in 1997, providing the first improvement – users ordering their movies through a website. It grew its market and ten years later it came out with its new take on media consumption – a streaming service. At first hosting only other companies' content, after a few years it decided to start producing its own. Netflix originals started out strong and became critically successful, thanks to its smart investments in creative talent. It has also widely popularized the concept of binge-watching shows, or consuming multiple episodes of a show in one sitting. The popularity of the concept was intensified by the platform's recommender system. Being more than a decade old, Netflix' way of recommending media went through many iterations and keeps evolving. It can also highlight to the company what media the users are willing to watch and what they want more of. This development had an impact on the shows being made as well. TV is getting less episodic; serialized shows have more viewers return wanting answers. Jumping on the trend Netflix started, big entertainment companies have been developing a number of their own streaming services. The concept is popular and the audiences are interested. While

Netflix is the biggest service at the moment, the competition is getting stronger. HBO Max and Disney Plus are also producing high quality original content, offering the companies' old classics, and giving Netflix a run for its money. While Netflix and its peers did not invent new technologies, they used existing ones in exciting ways never seen before. Whatever the future of consuming media online holds, it will have streaming to thank for paving the way.

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Independent participation option