

The case study I'm going to look at in this report is the deal between Games Workshop and Amazon regarding the creating films and TV shows based on Games Workshop's properties. Specifically, I am going to be analyzing and breaking down the situation from the perspective of Games Workshop. As a bit of an explanation going forward, Games Workshop is a tabletop miniatures company that was founded in the UK in 1975. Its business model has fluctuated over its nearly 50-year lifespan but at its core it has been making miniatures and hobby materials for assembling and painting those miniatures. Over those fifty years Games Workshop has largely catered to a niche audience, as the miniature hobbyist and wargaming communities are generally small but spend a great deal of time and money on their respective hobbies. In 2004 Games Workshop did have a rather large increase in their community with the release of the Dawn of War series on PC. A game series based on their Warhammer 40k property, drastically increasing the awareness of their franchises, their company and bringing new people into the hobby who had never been formally introduced to it. After that they didn't see another huge increase in their production and engagement in the hobby until relatively recently. The 2020 Covid Pandemic caused a massive increase in people buying Games Workshop projects and engaging in the hobby as many people stuck inside found themselves with a great deal of free time they weren't used to having. This was one of Games Workshop's big interactions with possibly reaching a mainstream audience. With properties like Dungeons and Dragons and other tabletop roleplaying games becoming far more mainstream, there was a real question of whether or not Games Workshop would be able to utilize the greater access to the mainstream in order to finally push into a product with mass market appeal. That's where the Amazon partnership comes in. Unfortunately for Games Workshop, the models and wargaming business will always be a relatively niche market and there is very little likelihood of that changing. However, there is the

perception that their intellectual properties, Warhammer Fantasy, Warhammer 40k, and Warhammer: Age of Sigmar are possibly very valuable areas to expand their business not with new model lines and paints, but with media. So, with all of that established for context, the question then becomes what are the opportunities and threats to such an arrangement? There are a number of very strong opportunities that Games Workshop does have in trying to bring their intellectual property to a wider audience via TV shows and films. The first most obvious one is that coveted position of finally being able to be a mainstream property. The nature of their business model as a hobby and wargame company has largely kept them from expanding their business. A successful show can make Warhammer drastically more popular. You can easily look at how Game of Thrones went from being a relatively obscure fantasy series to being a household name. Another big one that capitalizes on possible access to mainstream viewership is funneling possible hobbyists in towards their games. Much like how the success of their video game series brought people into the hobby, TV viewership has an even further reach than that. There is no doubt a successful show would bring people in not just to buy show-related merchandise but also to draw in new players and people to try out the hobby the show is based on. Another possible opportunity from a media perspective is that it allows Games Workshop to possibly work with several celebrities as brand ambassadors to evangelize for the brand and hobby. Henry Cavill, Ed Sheeran, Vin Diesel, and even Gary Oldman are celebrities that play Warhammer and could be assets in pushing mainstream acceptance of the hobby. As for threats, there are a myriad of them that can be gone over. One of the big issues with any kind of show these days is that there is so much content out there, that stuff is just failing to land. The entertainment market is fickle, and attention is easily lost. If the show flops it could leave Games Workshop in an even worse place regarding mainstream attention than they were after

their boost during the pandemic. There is also a very real threat with niche and nerd hobbies that attempting to try and capture that coveted wider audience you forever alienate the core base. To many this would be an acceptable trade off, but this is only a short-term financial gain often for long term decimation of the product and brand overall. The core customer base that you have, especially in a hobby community, is what keeps your business afloat during the ups and downs of business. Another possible threat could be in giving too much control of how your brand is perceived over to another company. Due to the nature of Amazon having its own rules, and standards for how shows are made, staffed and written there are numerous possible limitations in how the brand may be conveyed to a wider audience. Essentially Games Workshop is hoping that another company will be a worthwhile steward of their brand and there isn't necessarily the same motivation for Amazon to be as careful with it as Games Workshop might. There are numerous possible pitfalls when it comes to this deal, but overall, I think the three I've mentioned are the strongest ones. At the very least from the perspective of a hobbyist who has two Warhammer Fantasy Armies, and three Warhammer 40k armies.

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