Product Management Career Accelerator

FilmSlate - Go-to-Market Strategy

Chinenye Stella Egeolu

| Career Accelerator programme:	Product Management
Course Assignment:	Go-To-Market Strategy
Learner Name:	Chinenye Stella Egeolu
Final word count: (excluding references and formatting text, Appendix)	1498
Submission date:	08/07/2024

Learner Declaration

By submitting this assignment, I confirm that I understand the programme's Academic Policies and Procedures and Plagiarism Regulations. The material contained in this assignment is my own work unless otherwise acknowledged, and that to the best of my knowledge, I have not committed acts of plagiarism in my work.

I acknowledge that it is my responsibility to ensure that any submission is within the permitted word count or time limit. I have included the accurate final word count (excluding references or formatting text such as cover sheets) on the written submission cover sheet. Images, such as prototypes, will not count towards a word count limit only if they are required as part of the 'Suggested Approach' section of an Assignment. I understand that any content that exceeds the permitted submission length will not be included in the evaluation of marks or be provided with feedback. Any submission that falls short of the permitted length may result in a penalty. I am solely responsible for adhering to the submission length and take full responsibility for any ramifications thereof.

1. Product success

Product Definition

Our personalised recommendation feature uses algorithms to analyse user behaviour and preferences, offering highly relevant film suggestions, enhancing engagement and user experience [Accenture, 2017]. The prototype shows the user journey starts with selecting preferences during sign-up, leading to recommended films and finally watching films.
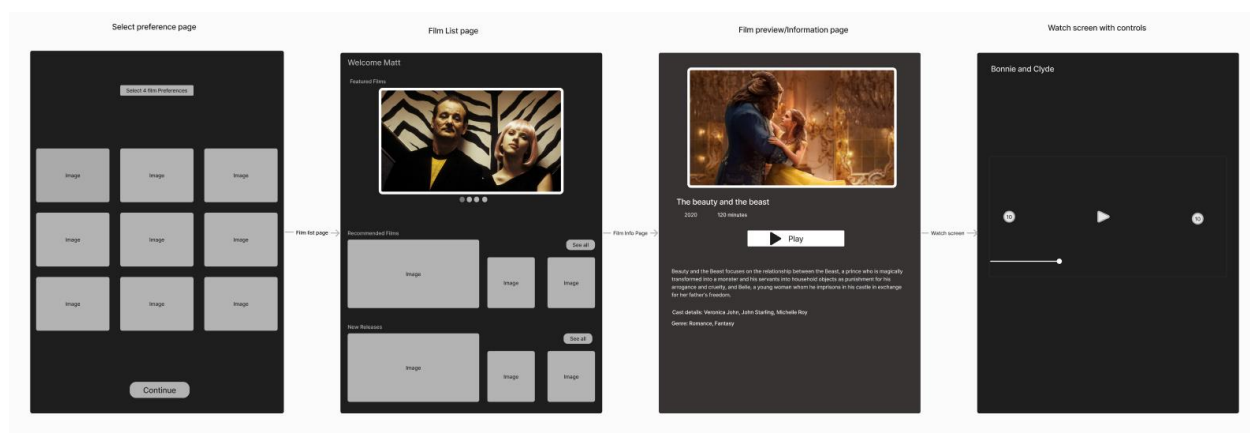
GTM Rationale

The Go-to-market strategy supports FilmSlate's goal of increasing conversion rates through user engagement, differentiation, acquisition, and retention. By offering personalised content suggestions, we enhance the user experience, making it easier for free users to discover content they enjoy without endless scrolling and to convert from trail to paid subscribers [Nihal, 2023]. This strategy will aim to boost user engagement and encourage long-term subscriptions, [Navcharan Singh, 2022].

Riskiest Assumption Rationale

Feature: A personalised recommended feature based on users' film preference to allow users watch recommended films.

User Group: New user and old subscribers

Desire Outcome: Increase conversion rate

Riskiest Assumption: "Algorithm will display accurate personalised content based on user preferences"

Hypothesis: "We believe that by creating an easier way for new and old subscribers to find their favourite films using a personalised recommendation algorithm, we will see an increase in retention, acquisition and user engagement".

The riskiest assumption impacts user satisfaction and engagement because if the algorithm is inaccurate, users may become frustrated, leading to decreased engagement, higher churn rates, and a failure to meet FilmSlate's goal of increasing conversion rates, potentially affecting their market position [Jimit Mehta, 2023]. According to [Mani Madhukar, 2014], "for the system to capture preferences accurately, users' data must be collected," making user testing essential for improving personalised recommendations.

Hypothesis Summary

The hypothesis focuses on our MVP for the personalised recommendation feature, designed to drive frequent content usage on the streaming platform. This algorithmic solution addresses users' pain points, helping cinephiles discover their favourite films. Consequently, leveraging advanced algorithms on FilmSlate's platform can enhance user engagement and satisfaction [Dilshad Durani, 2023], thereby increasing FilmSlate's conversion rate and North Star metric goals.

KPI and Metrics

2nd half of Hypothesis

"We will know this is true when we see user engagement on the platform increase by 20% leading to an increase in sign-ups and more time spent on watching content"
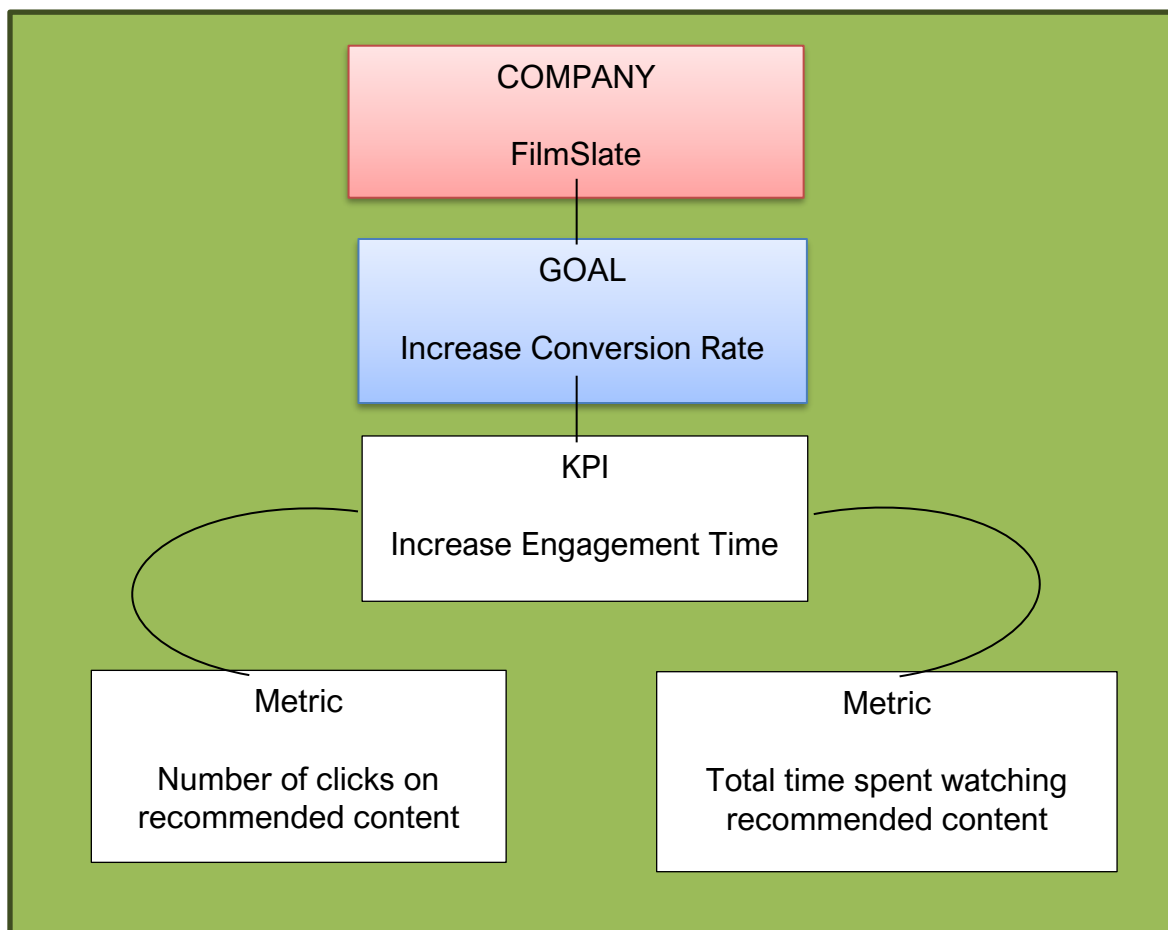
Alignment of KPI with FilmSlate

KPI – Increase user engagement time

Metric – Click-Through Rate

Justification – Boost customer retention, acquisition and drive revenue growth

KPI and Metrics chart

Summary of KPI Alignment

The KPI 'Increase engagement time' and 'click-through rate' metric indicate the relevance and appeal of our personalised content, enhancing the frequency and reach of user interactions (Jimit Mehta, 2023). Our workflow provides clear insights into aligning with FilmSlate's goal of increasing conversion rates. We'll validate these findings through further hypothesis and assumption testing to drive the leading indicator of retention and acquisition.

2.   Product launch

Based on research and our understanding of MVP features, Substack Newsletter, and Watch Party, we plan a consolidated soft launch for all features by mid Q3 to gather initial customer feedback and validate market interest (Bastow, 2022).

Sign-Up and Onboarding:

We will implement a soft launch to A/B test onboarding flows, gather user behaviour data, and gradually expand rollout based on insights to optimize user experience.

Substack Newsletter:

A soft launch will target users interested in curated content and recommendations to gauge initial reception.

Watch Party:

We'll initiate a phased soft launch in smaller markets to gather user feedback and refine the feature before a broader release.

The product team proposed launching these features simultaneously with a soft launch approach to generate global viewer engagement, inspired by Netflix's successful 2016 global expansion (Unispade blog, 2022). Watch Party will follow later to ensure thorough user feedback integration, given its recent addition.

3. Positioning

Product Feature

Personalised recommended content based on film preferences

Target audience

Cinephiles, Indie addicts, genre fans

Product Positioning Statement

"For film lovers seeking personalised recommendations, FilmSlate offers human-curated films that transform the user experience with content suggestions based on individual viewing habits and preferences. Our advanced algorithm ensures each user discovers content that resonates with their unique tastes, addressing the lack of personalisation. Whether you're into gripping dramas or thrillers, our platform finds the right film for you, setting us apart as the go-to choice in a crowded market".

Go-To-Market Strategy Alignment

The Personalised recommendation feature detailed in our positioning statement targets user pain points, strategically positioning us in the competitive streaming market. This initiative supports our objective of enhancing conversion rates and expanding our subscriber base. As noted by Bhavik Sarkhedi (2024), articulating how our feature stands apart from competitors in our PPS is crucial, therefore, this feature strengthens our competitive advantage by providing curated, personalised films to users, driving conversion rates, market share and revenue.

4. Messaging

Messaging brief template

Value Proposition: Explore hidden gems of curated and personalised recommended films that redefines the art of storytelling.

Persona	Pain Points	Product value that addresses pain point(s)	Product messaging	Marketing channels
Cinephiles	Lack of lesser-known and edgy cinematic narrative films	Personalised recommended films, regularly updated film titles	"*Deep dive into the world of cinematic-like films tailored to your interests that will take you on a journey*"	Email, social media, podcasts, newsletter, targeted emails highlighting features

See Appendix 2 for the complete brief

Product Messaging Rationale

The product messaging brief for FilmSlate's personalised recommendation feature aligns with our value proposition and positioning statement, resonating with key user segments: Indie addicts, Cinephiles, and Genre fans. It addresses users pain points and highlights features like film preference selection during sign-up, personalised film recommendations, and playback functionality (Appendix 2).

The primary objective of this messaging is to convey the value of a personalised viewing experience, emphasising the convenience of discovering recommended films based on user habits and preferences (Momentslog blog, 2023).

According to CJ Haughey (2023), leveraging various messaging channels such as social media, email, in-app notifications, newsletters, and press releases is crucial for acquiring and retaining customers. This approach supports FilmSlate's strategic goal and North Star metric of increasing conversion rates by attracting traffic, enhancing user satisfaction, and boosting engagement, thereby driving revenue.

5. Actionable Insight

Key Stakeholders involved

Key stakeholders to communicate actionable insights from the A/B testing of the watch party feature include Product managers, Development team, designers, marketing teams, customer support, and founders. These insights inform product managers, designers and developers about feature enhancements. Marketing can use the insights to craft targeted campaigns, while customer support can prepare for potential user inquiries. Senior management benefit by understanding the feature's impact on user engagement and satisfaction, aiding strategic decisions.

A/B Watch Party Test Summary:

Objective

To analyse data from the A/B testing conducted for the watch party to increase engagement and new sign up

Methodology

The A/B testing compared the original FilmSlate product (Control group) to the watch party feature (Treatment group), which includes invitation, hosting/participation, and chat functionality. We tested the hypothesis that social participation and creation of the watch party would increase paid subscriptions.

Metrics Tracked

User engagement (time spent on platform per session), retention rates, number of watch parties created and hosted/participated, and user satisfaction scores.

Results

Conversion Rate: Version B showed a 36% increase in conversion rate by age group, with 18-24 age group at 43%.

Watch Party Usage/Engagement: 65% of Version B users hosted or joined at least one watch party.

Age group 25 and 35 are FilmSlate's biggest audience, however they were the least inclined to create a watch party. The recommendations below is likely to solve this problem.
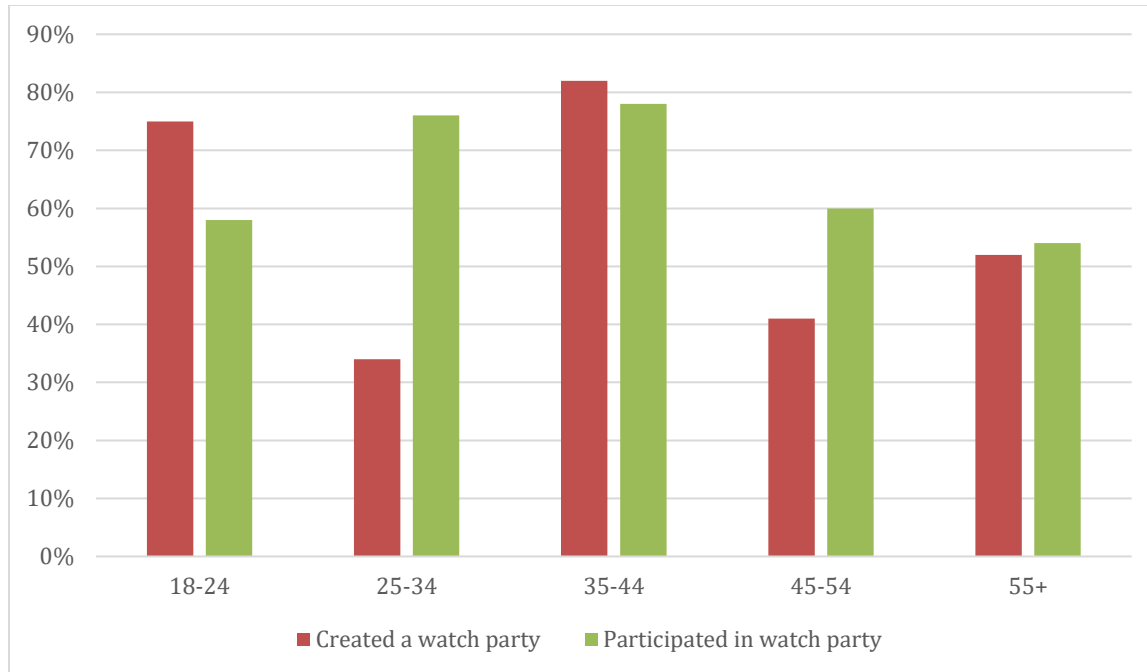
Percentage of converted users' watch party engagement rates by age and engagement type

Insights:

Increased Engagement

The watch party feature significantly boosts user engagement by providing a social and interactive viewing experience.

Higher Retention

Users who engaged with watch parties are likely to return to the platform, indicating higher retention and increased conversion rate.

Positive Feedback

Users appreciated the ability to watch content with friends and family

Recommendation to mitigate risks:

Additional Usability Testing

Conduct targeted usability tests to further refine the watch party experience, focusing on ease of use, performance, and additional social features.

Validation Studies

Run surveys and focus groups to gather qualitative data on user experiences and preferences.

Thorough Testing

Ensure the feature is rigorously tested by the QA team to fix bugs

Phased Rollout

Implement a phased rollout to monitor real-time feedback and make necessary adjustments.

Feedback Loop

Establish a continuous feedback loop to capture and address issues promptly.

Performance Monitoring:

Continuously monitor the feature's performance and user interaction metrics to identify and rectify any problems early.

Conclusion

The Go-to-Market strategy for the personalised recommendation feature addresses the issue of inadequate personalised onboarding for users. Implementing this feature enhances user satisfaction, extends viewing durations, and boost retention rates, aligning closely with the goal of increasing conversion rates. It is crucial for stakeholders and founders to endorse and continually assess the GTM strategy, adjusting to market shifts to stand out in the market (Richard Flynn, 2020).

References

Personalised recommended Algorithms https://www.alphansotech.com/blog/personalized-recommendations-how-it-helps-to-offer-tailored-streaming-content/ [Published: July 3, 2023 by Dilshad Durani]

https://blog.hubspot.com/sales/positioning-statement [Published: June 05, 2024 by Meredith Hart quoting Bhavik Sarkhedi, CMO of Write Right]

https://www2.deloitte.com/us/en/insights/industry/technology/digital-media-trends-consumption-habits-survey.html [Published: March 20, 2024 by Deloitte center for Technology]

https://www.pewresearch.org/internet/2019/11/15/americans-and-privacy-concerned-confused-and-feeling-lack-of-control-over-their-personal-information/ [Published: November 15, 2019 by Pew Research center]

https://medium.com/@nihalll/case-study-solving-netflixs-binge-scrolling-problem-5bb795d062f [Published: 14 July 2023 by Nihal, medium.com]

https://measuringu.com/wp-content/uploads/2017/05/QuantitativeUsabilityTestOnline.pdf [Published 8 May 2024 by Sam Kieldsen]

https://blog.unispade.com/effective-netflix-marketing-strategies/ [published: 09 August 2022 by Navcharan Singh]

https://whattheythink.com/articles/114459-study-european-consumers-attitudes-towards-personalization/ [Published: 29 March, 2023 by Heidi Tolliver-Walker]

https://search.app/BoarKTBmrYcp1raQ6 [Published 03 September 2014 by Mani Madhukar]

https://thefilmagency.eu/10-profiles-indie-cinema-lovers-reach/ [Published 11 October 2018 by Sarah Calderon et al]

https://abmatic.ai/blog/how-to-measure-success-of-personalized-marketing-campaigns#:~:text=To%20measure%20the%20success%20of%20your%20personalized%20marketing%20campaign%2C%20it's,engagement%20with%20your%20marketing%20messages. [Published: November 17, 2023 by Jimit Mehta]

Gokce, S., 2022. 12 examples of the best user onboarding experiences. UserGuiding. [blog] <https://userguiding.com/blog/user-onboarding-examples/> [Accessed 21 November].

https://www.momentslog.com/development/architecture/the-role-of-ai-in-enhancing-user-experience-personalization-and-adaptation [Published: 13 August, 2023 by Chloe, Momentslog]

https://newsroom.accenture.com/news/2016/consumers-welcome-personalized-offerings-but-businesses-are-struggling-to-deliver-finds-accenture-interactive-personalization-research [Published: 13 October 2024, Accenture]

https://www.hotbot.com/articles/diving-into-mubi-streaming-an-overview-of-features-pricing-movie-selection-and-subscription-process/ [29 November 2023, Max Bauer]

https://www.engagebay.com/blog/modern-marketing-tips-netflix/ [Published: 01 July 2024, by CJ Haughey]

https://www.wired.com/story/how-do-netflixs-algorithms-work-machine-learning-helps-to-predict-what-viewers-will-like/#:~:text=More%20than%2080%20per%20cent,black%20box%20of%20an%20algorithm [Published: 22 August 2017 by Libby Plummer]

Bastow, J., 2022. Why should product managers always push for a soft launch?. *ProdPad*. [blog]. Available at: <https://www.prodpad.com/blog/soft-launches-are-better/> [Accessed 8 November 2022].

6.   Appendices

Appendix 1 – Risk Matrix

No	Assumptions	Uncertainties 1-10 score	Impact 1-5 score	Total Risk score
1	Personalised content will increase user retention	6	4	30
2	Users prefer personalised content	7	4	28
3	User will prefer recommendations over their own search	4	3	12
4	Users want to watch personalised content	6	4	24
5	All user data for example habits, preferences are correctly interpreted and applied	8	5	40
6	Personalised recommendation does not require frequent updates or retraining once algorithm is set	6	3	18
7	Algorithm will display accurate personalised content based on user preferences	9	5	45
8	Recommendations will not violate user privacy	7	4	28
9	Users can view personalised content on all their devices e.g tablet, phones, TV, Laptop	5	3	15

Appendix 2 – Messaging Brief

Persona	Pain Points	Product value that addresses pain point(s)	Product messaging	Marketing channels
Cinephiles	Lack of lesser-known and edgy cinematic narrative films	Personalised recommended films, regularly updated film titles, playback feature	*"Deep dive into the world of cinematic-like films tailored to your interests that will take you on a journey"*	Email, social media, podcasts, newsletter, targeted emails highlighting features
	Films they can critique and review with other film buffs	Substack newsletter Film rating and review	*"Stay updated with our curated substack newsletter, featuring reviews and rating from film buffs"*	Social media, substack newsletter, podcasts, blogs, influencer partnership with indie filmmakers
Indie addicts	Lack of detailed film information on onboarding page	Film title, detailed synopsis, genre, cast, film star rating from other viewers	*"Find film titles with detailed synopsis and packed information like rating, cast, genre for every film on our platform"*	Social media, newsletter, onboarding emails, podcasts, TV
	Lack of personalised sign-up and onboarding content	Personalised films based on preferences e.g selecting genre and film choices on the sign-up page, Playback feature	*"Get Personalised recommendations right from the start with our preference film and genre selection on the sign-up page"*	Onboarding email, social media, articles
Genre fan	Lack of horror, sci-fi films, thriller films	Personalised films based on preferences e.g genre/films on the sign-up page	*"Access a curated library of indie films, cult classics and genre specific content"*	In-app notifications, social media, newsletter, email highlighting new content
	Lack of online forum to review films with other film buffs	Community forums, Chat forum, Substack newsletter	*"Get the latest news, reviews, and recommended films*	Email featuring substack newsletter, word

			delivered to your inbox"	of mouth, podcast
	Films that don't align with their taste	New advanced algorithm for recommended horror films on the onboarding page tailored to habits and interests	*"Deep dive into the world of Personalised films based on your cult-classic and indie film choice"*	Press release to announce new content, word of mouth, podcast

Appendix 3 – KPI and Metrics

KPI and Metrics chart
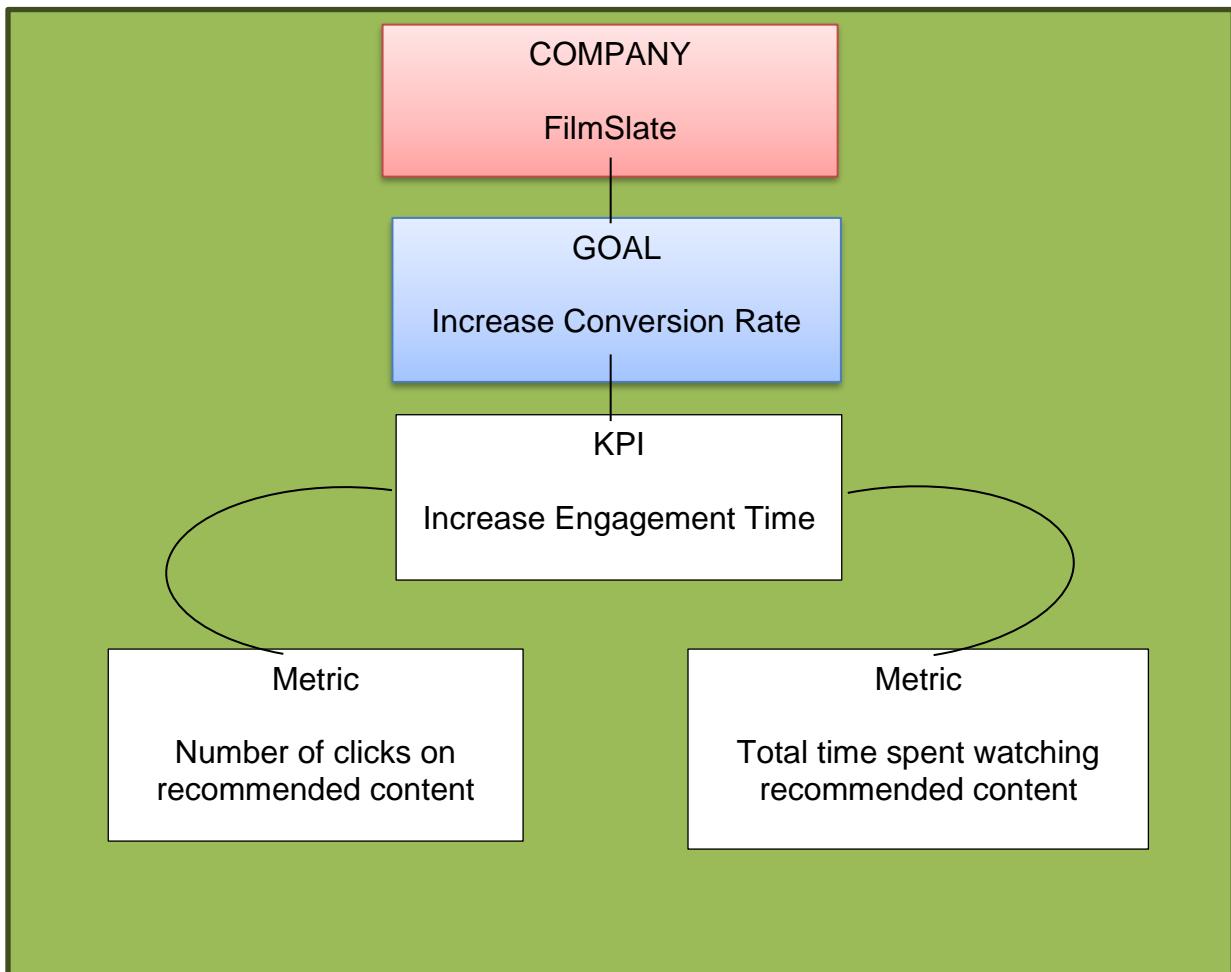
Appendix 4 – Product Launch

```
┌──────────────┐     ┌──────────────┐     ┌──────────────┐
│     Soft     │ ──► │   Phased     │ ──► │   Release    │
│    Launch    │     │   Launch     │     │              │
└──────────────┘     └──────────────┘     └──────────────┘
```

Appendix 6 – Actionable Insight Graph

Bar graph showing percentages by age group:

Age group	Created a watch party	Participated in watch party
18-24	75%	58%
25-34	34%	76%
35-44	82%	78%
45-54	41%	60%
55+	52%	54%

■ Created a watch party   ■ Participated in watch party
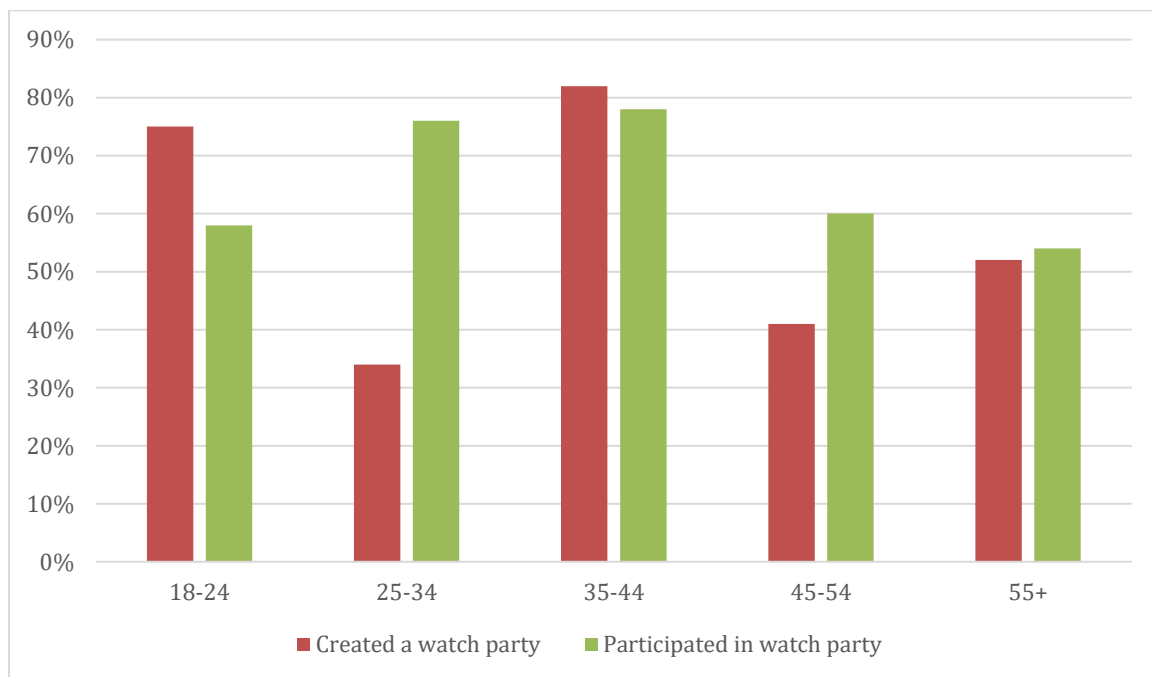
Appendix 5 - Empathy Map for messaging brief

Who are we empathising with: Matthew, who is trying to find lesser knowns films on the platform and to also have a good experience with the sign-up and onboarding process.

Who is the customer: Cinephiles are movie goers who knows all the movies and work in the film industry. They are also well versed in movie critiques.

What do they see- They see a list of curated indie films and films that make them think, they also see the price of subscribing to watching films.

Pains: Cinephiles are worried about the Lack of in-depth information for films listed on the platform, they are also worried about how clunky the sign-up and onboarding process is as according to them **Gains**: Cinephiles want to watch and discuss edgy movies full of narratives that captures their minds. They want to see personalised content with enough information about films.

What do they hear - They've heard that there are a few film titles on the platform, there is limited community to discuss movies and that the sign-up and onboarding design is not personalised enough.

What do they say- They say that they want lesser-known films because they already are omniscient about most movie. They also say they want less 'clunkiness' on the onboarding and sign-up page.

Other thoughts and feelings to motivate their behaviour- Visible progress so that they can see and monitor their success of narrating movies.

Appendix 6 – VPC for PPS and Messaging brief

Gains creators

Products & services

Pain relievers

Viewable title on every movie and more information on movie description

Provide a compelling chat forum.

Regularly updated Indie films to keep library fresh.

Selection of favourite movie/genre/artist prompt question

Availability of unlimited movie title and In-depth information

Access to Community features such as chat forums

Exclusive access to new and curated Indie films releases

Thumbnail and selection of movie/genre recommendation

Movie title and description visible at the top and bottom of movie thumbnail

Chat forum with unlimited character limit text box.

Interface with intuitive movie search and filter function

Personalised recommendation based on preferences chosen during sign-up

Gains

Customer jobs

Pains

Access In-depth information about a film's background

Feeling of being part of a community surrounded by like-minded people.

Access to a diverse range of Indie films

Personalised content recommendation

Read film title/description.

Movie review and recommendation

Discovering desired films

Sign-up and onboarding Personalised content

Limited movie title and in-depth information on a film's background

Unable to leave reviews and recommend films.

Limited access to Indie films

Lack of Personalised content