

Product Management Career Accelerator

FilmSlate GTM Strategy

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1. Product Success

Our current feature development list contains the personalisation of the sign-up & onboarding process, the introduction of content to capture the essence of the Substack newsletter and the watch party. The former comprising of a streamlined sign-up with the addition of a film selection page that enables users to select the films they find of interest and trains a recommendation engine according to these choices.

The outlined strategy is looking to increase conversion rates by 8% through effective positioning and messaging that looks to create a buzz within the total available market. We will focus on product-led growth by offering value to the customer immediately upon sign-up which will entice users to subscribe for more features, raising our metrics and meeting our goals. The ultimate mission is to create product advocates that recommend the service to others and help expand our market share.

The riskiest assumption was determined using figure 1. The biggest pain point users will experience is that the MVP does not capture their personal taste correctly. This would impact the product outcome hugely as users will find the new features useless, thus increasing churn rate and decreasing retention rates. This will reflect the negative customer satisfaction leading to decreased conversion rates. There is some uncertainty associated to this assumption as it depends on the model used in the recommendation engine and whether the user data captured is relevant to train the model on.

We believe that adding account customisation and a film selection page during onboarding for Indie Addicts will achieve a sign-up & onboarding experience that captures their personal taste accurately. We'll know this is true when we see a decrease in time-to-value for the user and an increase in the amount of time spent on the platform.

A KPI measuring time-to-value for the user will help us delight customers immediately upon sign-up with an experience that solves their needs. As a value moment is reached prior to subscribing, customers will believe more value will be had in paying for the service. This will reduce churn rate of users and infer customer satisfaction is improving due to the new personalisation features, effectively creating product advocates that will promote our product, creating further customer subscriptions. This can be backed up by determining the NPS of the product feature.

If we see an increase in the number of films watched on average by users in a week and an increase in the amount of time spent on the platform we can confidently assume that customers are heavily engaging with the platform due to the impact of the new features and are likely to recommend the product and stay subscribed to the service, which increases conversation rates.

2. Product Launch

For FilmSlate to launch its features successfully, I suggest a phased launch is carried out to allow for real-world beta testing, which will provide some initial data on whether the features are meeting success metrics and satisfying user needs. Similarly, Netflix tends to launch its features in smaller markets first before launching into the global international market [1]. Moreover, this type of launch will mitigate for failure to deliver on quality by the development team.

I propose the sign-up & onboarding process and Substack newsletter be launched at the same time to independent beta groups. Once satisfied, each group is then introduced the feature they had not been shown, thus slowly increasing the testing pool for both features. Once, both these features are meeting expectations and proven to provide a return-on-investment, a wider global launch is advised with greater emphasis on marketing and sales channels for both simultaneously. This reduces risk and maximises the probability of a successful launch. Whilst the two features are in their wide scale launch phase, the watch party feature will be big-bang launched as a premium feature to top-tier paying subscribers to create a greater buzz around the streaming service.

Items in the checklist (figure 3) have been adapted to specifically relate to the tasks required to get the User Support function of the organisation ready for product launch. Firstly, it is important for the team to know who the customers are, as they will be directly interacting with them. Although product testing is not the responsibility of the support team, they should confirm that this has been done. Then, the team can be trained on what the product is and how it works. This will enable them to define what issues customers may encounter and begin to document resolution techniques. Additionally, it is important to inform the team of the product positioning strategy and pricing details as this may help them scope their resolutions correctly. The support team should establish their escalation procedure and standard operating procedure. Using all this information, the team can prepare some frequently Asked Questions and Product Tutorial Videos for customers to avoid a high strain being placed on support staff. A customer feedback mechanism should be created, in the form of an email survey/review or on a customer support website. The user support team should plan for launch day by outlining staff shift patterns, ensuring communication channels are working and all information is ready to be released. Some Key Performance Indicators should be outlined to measure the success of the launch, allowing the team to reflect on methods to improve in the future, if required. Once all of the above has taken place, the product is ready to launch.

3. Positioning

For independent film lovers, FilmSlate is a streaming service that provides the most extensive library of human-curated independent movies tailored to the specific user's personal taste. We get you quickly watching the films you love with the people you love through a frictionless sign-up & onboarding process. Join the fastest growing film community on the market.

The PPS aims to show who our customers are and how we aim to solve their problems. We will increase new customer acquisitions by getting our users to experience value from our product immediately through the sign-up & onboarding process which enables users to create a customised account and train the platform on their particular film interests. This will insure customer engagement increases by personalising film suggestions, thus reducing churn rate and increasing subscription rates. To further increase conversion rates, it is reiterated that this a community platform for like-minded film enthusiasts to drum up a psychological incentive to join something new and exciting.

4. Messaging

We aim to leverage FilmSlate's unique attributes to entice customers to engage with the platform by getting users watching human-curated films that are suggested to them according to their personal taste, fast. We look to foster excitement by stating our position as a community of independent film enthusiasts, which can come together to watch their favourite movies from a large library of films.

For Cinephiles, we market the service as a digital film festival through influencers and social media that they would use to interact with the film festival industry online. For the Indie-Addicts and Genre Fans, marketing channels used will be similar as they tend to stay online more preferring to stream content. The use of podcast advertisement and search engine optimization will help establish the brand and increase usage of the service. The messaging will be slightly different for each user segment, with the Genre Fans messaging leaning into their love of horror & thriller films. However, both will convey the community aspect of the platform. All segments will use banner ads on common websites they visit to further drive demand and usage of the product. See figure 2.

5. Pricing

I recommend FilmSlate to use a free trial period of 7 days leading to a tiered subscription model. Customers should have a cheaper option of £5.99 per month to stream on a single device or £9.99 per month to stream on multiple devices simultaneously. The watch party feature can be used as motivation for customers to subscribe to a premium tier that includes the feature for £10.99 per month. Customers should be given the option to pay yearly at a discounted rate of 17%, hence £59.66, £90.50 and £109.46 per year respectively.

This model is similar to how Crunchy Roll [3] prices their streaming service. Like FilmSlate operating in a niche market and not producing their own content, they use a freemium service with ads to remove barriers to entry for new customers. Customers can choose to upgrade to a premium, ad-free service by selecting to subscribe to a 14 day free trial of a tiered subscription that is priced according to the number of devices you wish to stream on. A yearly subscription is offered at a discounted rate.

Mubi [4] is FilmSlate's closest competitor. They use a 7 day free trial period to subscribe to a tiered level which is priced at £10.99 per month or £15.99 per month, which includes a hand-picked monthly cinema ticket. They also provide a discount on a yearly subscription.

I think the use of ads would impact the viewing experience too greatly and make it inauthentic, impacting customer acquisition. A free trial of 7 days provides customers with enough time to experience the platform and hit the value moments, but not enough time to exhaust the film library. Pricing according to streaming devices will entice greater numbers of customers to subscribe as single-member households will more readily subscribe at a lowered price. Offering the watch party at a slightly higher rate will justify the pricing to customers as they can see the value added. By pricing lower than Mubi, we can penetrate the market to build a customer base whilst providing similar value. Therefore, conversion rates will increase rapidly as customers have options to subscribe at different rates tailored to their level of interest. Additionally, it will allow for measurement of separate feature metrics.

6. Actionable Insights

After careful analysis of the data seen from the A/B tests, we can confirm that the watch party feature increases conversion rates by 8% and more across all age segments, matching the established hypothesis. However, the smallest increases in conversion belong to the 25-44 age range whom engaged with the watch party feature more than older segments. This is alarming as this age range comprises the majority of FilmSlate users. These users tend to be Indie Addicts and Genre Fans. Younger aged users 18-24 tend to create watch parties but not join them as frequently, suggesting they engage initially and then drop use in the long-term.

It is suggested that marketing efforts be focused on Indie Addicts & Genre Fans as Cinephiles, whom make up the smallest proportion of FilmSlate users, are less likely to engage with the watch party feature. Moreover, the 18-44 age range should be targeted as they engage the most with the feature and make up the majority of the user base. This will help direct resources in an efficient way and get more customers wanting to subscribe to the premium subscription tier to maximise revenue.

I would create a user journey map and carry out usability testing on 25-44 year old age segment to determine the pain points caused by the watch party that are preventing them from subscribing to the service. This will allow themes to be extracted to show what is making users engage but not subscribe with the feature. With the involvement of the Technical Director, we can solve these areas and run a sprint to update the feature accordingly.

Lastly, I would set up a meeting with the customer support team to share what users were experiencing to prepare them for the feature launch and gain any insights of related experiences the team had with users previously.

7. Appendices

Figure 1.

RISKIEST ASSUMPTION CANVAS		
<p>CUSTOMERS</p> <p><i>Who are your customers? What do they do for a living? Where can you find groups of them? How many of them are there?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p> <p>Assumption 2</p> <p>Assumption 3</p> <p>Assumption 4</p>	<p>PROBLEM</p> <p><i>Have you identified a pain point for your target customers? Are they currently doing something to try and solve it?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p> <p>Assumption 2</p> <p>Assumption 3</p> <p>Assumption 4</p>	<p>SOLUTION</p> <p><i>Will your solution solve your customer's problem? Can they get their core job done?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p> <p>Assumption 2</p> <p>Assumption 3</p> <p>Assumption 4</p>
<p>COMPETITION</p> <p><i>Who else is providing this solution? What is your competitive advantage?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p>	<p>MARKETING AND SALES</p> <p><i>How will you market and sell your product or service?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p>	<p>PRICING</p> <p><i>How will you price your product or service?</i></p> <p>Assumption 1:</p> <p>Impact on product outcome (1-5)</p> <p>Uncertainty of being right/wrong (1-10)</p> <p>Total risk level probability x impact</p>

Figure 2.

Persona	Pain point(s)	Product value that addresses pain point(s)	Product messaging	Marketing channels
Cinephile	<ul style="list-style-type: none"> Want access to lesser known film titles Want to discover background information of films 	<ul style="list-style-type: none"> Large library of independent films Human-curated films suggested according to customer preferences by a recommendation engine. 	The digital film festival experience. Discover the largest library of independent films hand-picked to match your personal taste.	<ul style="list-style-type: none"> Influencers – Actors, Filmmakers etc. Social Media – Instagram, Twitter, Youtube Display – banner ads on webpages they visit
Indie Addict	<ul style="list-style-type: none"> Want to easily find films that match their personal taste Want to connect to like-minded film enthusiasts and share recommendations 	<ul style="list-style-type: none"> Human-curated films suggested according to customer preferences by a recommendation engine. Personal User Account used to interact with others using service. 	The home of independent film streaming. Easily discover the films you love, tailored to your personal taste. Join the community and share fun!	<ul style="list-style-type: none"> SEO Social Media – Instagram, Twitter, Reddit Display – banner ads on webpages they visit Podcasts
Genre Fan	<ul style="list-style-type: none"> Want to discover a diverse range of horror & thriller films Want to connect to like-minded film enthusiasts and share recommendations 	<ul style="list-style-type: none"> Human-curated films suggested according to customer preferences by a recommendation engine. Personal User Account used to interact with others using service. 	Calling all spooky fanatics, visit the one-stop shop to discover the biggest range of independent horror & thriller flicks, picked to match your personal taste. Join the community and share fun!	<ul style="list-style-type: none"> SEO Social Media – Instagram, TikTok, Reddit, Youtube Display – banner ads on webpages they visit Podcasts

Figure 3.

Option 2: Support Team
Communicate who customers are
Product feature is tested & validated
Provide Product Training
Create Documentation on common issues, positioning strategy, pricing details, escalation process
Create Standard Operating Procedure (SOP)
Prepare FAQs
Create Product Tutorial Videos
Create Customer Feedback process
Prepare tactical plan for launch day
Establish KPI's
Communicate plan to team
Launch Product
Review Launch Success

8. References

[1] Etike, E. 2023. Technext. *Netflix launches 2 new features for premium users ONLY* [Online] Accessed: 28/09/2023 URL: [Netflix launches 2 new features for premium users ONLY \(technext24.com\)](https://technext24.com)

[2] Edelman, B. 2015. Harvard Business Review. *How to Launch Your Digital Platform* [Online] Accessed: 28/09/2023 URL: [How to Launch Your Digital Platform \(hbr.org\)](https://hbr.org)

[3] Crunchyroll. 2023. [Online] Accessed: 28/09/2023 URL: [Free Trial Welcome Offer - Crunchyroll](https://www.crunchyroll.com)

[4] Mubi. 2023. [Online] Accessed: 28/09/2023 URL: [Start watching anytime, anywhere \(mubi.com\)](https://mubi.com)