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1 Product strategy

1.1 Introduction

"FilmSlate - Streaming service for film buffs, by film buffs."

Product Vision

"First impressions matter."

Product Mission

"Offer a niche movie streaming service to customers focused on indie films, looking to expand its user base by acquiring new customers and retaining existing ones by providing the users with a high-quality streaming service with unique features."

Product Objective

"Provide the users with optimized sign-up and onboarding process."

1.2 Product feature description

FilmSlate is redesigning the app's sign-up and onboarding process to optimize this process and provide the users with a personalized experience using the product. The three user segments Cinephiles, Indie addicts, and Genre face similar pain points where this process lacks personalization, limited content and resources, and limited opportunities to share. The new product features are to specifically address these user pain points by providing value to the users, which would help to engage them better and help FilmSlate achieve the organizational goal of retaining existing and acquiring new customers.

1.3 Product Value Proposition

A product <u>Value Proposition Canvas [Appendix 6.2]</u> (Osterwalder.A,2017) was used to identify the value these product features would offer and the value proposition below.

"FilmSlate through its redesigned app, provides an optimized user onboarding process, with an easy sign-up and onboarding and having an improved content page with personalized recommendations to the user segments, which will improve the user satisfaction and add value to the user segments."

FilmSlate always considers user needs first and hence provides unique features such as personalized onboarding experiences and human-curated indie films for users. Market research shows that even established streaming services like Mubi (Mubi,2024) and Netflix (Netflix,2024a, Netflix,2024b) are not offering these features. This differentiates FilmSlate product from its competitor products, and by providing unique value to its users, it will help more users sign up for the app.



1.4 Organisational Strategy Vs Product Features

The organizational strategy is to acquire and retain customers and improve the conversion rate of trial users from 32% to 40% by the end of Q3. Having an optimized onboarding process reduces the onboarding time, and the unique content and personalized recommendations will provide more value to the users. This helps additional user onboarding and users taking up paid subscriptions helping to retain the existing customers and the new user's sign-up to the app, which aligns with the organizational strategy.

1.5 Product feature goals

Using <u>SMART Goal Framework</u> [Appendix 6.3] (Doran.G.T, 1981, Miro, c.2024a), the below product feature goals were set.

- Increasing the personalized content for paid users by 40% in the next 9 months The
 redesigned app should be able to accommodate personalized content which can help the paid
 users access the films they desire. The new feature can improve the user experience and at least
 10% more of the trial users can switch to paid subscriptions, it will help achieve the organizational
 KPI for the product.
- Reduce the sign-up and onboarding time by 20% in the next year- By having an optimized sign-up and onboarding process app, the time to onboard new clients are reduced. This would provide more time to focus on adding new customers and retaining the existing user base aligning with the organizational strategy.

1.6 Defining product success using metrics

Tracking the Input metrics below would help FilmSlate understand the users, their behaviors, and the features they use.

- Number of hours spent by users accessing the personalized content This metric could help
 track which personalized content the users access the most, and FilmSlate can focus on refining
 them to increase the user engagement rate by 20%. More the engagement, more the conversion.
- Number of users using the FilmSlate app login per day Tracking this will identify the new onboarding as well as conversion rate, and check whether the reach has improved by 10% from the baseline due to the accelerated onboarding process.

The above directly aligns with the organizational North Star Metric [Appendix 6.4] (Ellis.S, 2017), the organizational strategy, and the product KPI.



2 Market analysis

2.1 Competitor Analysis

FilmSlate would be competing with established players in the industry like Netflix and Mubi. These competitors have their strengths and weaknesses. A SWOT analysis was conducted [SWOT Analysis Chart] [Appendix 6.5] (Wikipedia,2009, Minor.JandKey.K,2023, Moore.B,2021, Jennifer,2023, GuruFocus Research,2024) to understand these competitors in the market and the competitor analysis shows that there are opportunities that FilmSlate can tap into.

MUBI (Mubi, 2024)

- Sign-up was easy using an email ID, but not secure.
- Handpicked cinema is only available for advanced (£18.99) subscribers.

Netflix (Netflix, 2024a, Netflix, 2024b)

- · Sign-up had numerous steps.
- Latest movies and lesser Indie films.

2.2 Response to Market

FilmSlates' product idea of an optimized sign-up and onboarding process is more secure than MUBI and faster than Netflix. While MUBI is providing hand-picked cinemas only for advanced subscribers at a higher fee and Netflix offers the latest movies and no indie films, FilmSlate would be able to tap in here with this new product feature idea. This will be a niche feature in the current market and will add a great amount of value to the users. At a very competitive subscription cost of £9.99 a month would be even more appealing to the users.

Market analysis [Porters Five Forces] [Appendix 6.6] (Miro, c.2024g) of the existing streaming industry, based on the assumptions that there is an already established market with high competition, proves that there is a high demand for streaming products when the product features are unique.



3 User analysis

3.1 Pains. Gains and Motivations

User analysis was conducted for the three user segments Cinephiles, Indie addicts, and Genre to clearly understand the user experience. They all have their unique interests and the way they view indie films. But all three user segments also have similar pain points while using streaming products. <u>User Empathy Map [Appendix 6.8]</u> (Gray.D, 2017) technique was used to understand the users and they share similar pains.

- Sign-up and Onboarding lack personalization.
- Limited opportunities for sharing.
- Insufficient information.
- Limited content and range.

Users would also gain from a platform that can impart them the below.

- · Reflect on their film knowledge.
- Share passion for films with others.
- Access the film's in-depth information.
- More personalized content.

It's clear that, providing them with a smooth and personalized onboarding process in-depth details, and a wide variety of films to keep users motivated.

3.2 User Persona Insights.

FilmSlate needs a user persona that reflects a more accurate and realistic representation of the user segments and is relevant to the product feature that is being offered by FilmSlate.

The key reasons this <u>User Persona</u> [Appendix 6.7] (Miro, c.2024c) will provide valuable information about the user segments.

- Watch Indie films regularly and share details with others.
- Works in the film industry and attends film festivals, conventions, and other events.
- Engage with others on social media platforms.

Insights from this user would be critical in defining FilmSlates product features. This user's contacts within the industry could provide further insights into how indie film enthusiasts approach Indie film streaming services. Interviewing this user would help to have a more accurate and realistic representation of the user segments.



3.3 Problem statement

The <u>Five W's and an H [Appendix 6.9]</u> (Miro, c.2024b) technique was used to identify the problem, and a refined problem statement is as below.

"As a passionate indie film enthusiast, I think that the current onboarding process is clunky and lacks personalization. There is limited opportunity to share information and access lesser-known and variety of genre films, preventing me from understanding more about the Indie films and following my passion for Indie films."

3.4 Problem statement alignment

The product feature idea of a redesigned app, having an optimized sign-up and onboarding process and providing more personalized content recommendations and variety in content, will help this user, or all three different user segments, directly address the pain points as mentioned in the problem statement. This proves that the product feature idea is well aligned with the user problem statement.

4 Product-market fit

4.1 Ideation

A product hypothesis was created with the help of an Opportunity Solution Tree [Appendix 6.10] (ProductPlan, c. 2022, Torres, T, 2016), and an ideation session involving the key internal stakeholders [Stake Holders Map and Description] [Appendix 6.11] (Miro, c.2024d) happened. The S.C.A.M.P.E.R Technique [Appendix 6.12] (VanPatter.GK, 2018, Miro, c.2024e) was used for this ideation process to come up with numerous ideas.

4.2 Evaluation

All the ideas were captured and the <u>Three Lenses of Innovation [Appendix 6.13]</u> (Jeffries.I,2016) were used to segregate the ideas into Feasible, Desirable, and Viable categories and were critically evaluated against the factors [Idea Evaluation] [Appendix 6.14].

The Impact/Effort Matrix [Appendix 6.15] was used to prioritize, the below were shortlisted.

- Single Sign-on feature.
- Personalized recommendations page after login.
- Lesser-known and Genre films.



An SSO feature helps with easy login, saving them time. Taking users to personalized recommendations would bring down their frustration of having to search for the films they prefer. Content with lesser-known films will improve user satisfaction, making them more engaged.

Other ideas considered.

- Integrated chat feature.
- Capture the original sub-stack newsletter.

But as these might require additional effort, and we need to have an initial feature ready for the user, it is not best to have it now, and can be added as future enhancements to the product.

An <u>Initial Low Fidelity Prototype</u> [Appendix 6.16] (Miro, c.2024f) was created to validate this idea and to make sure that the ideas selected are aligned with the product feature goals and wider organizational goals.

4.3 Validating and refining prototype

To validate the product feature idea, concept testing was carried out for the low-fidelity prototype. From the product hypothesis, the riskiest assumption that could lead to product failure was considered.

"We believe that Sign-up and Onboarding lacks personalization for the users. Therefore, we think that having an optimized sign-in and onboarding process will result in users being more engaged and 10% more users will start using paid subscriptions."

The below research goals were created to guide through the testing process.

- Will the users be able to easily complete the sign-on with the new redesigned app?
- Will the users switch to paid service if the onboarding process is optimized?

The test scenario below was prepared with a list of user questions for the testing script.

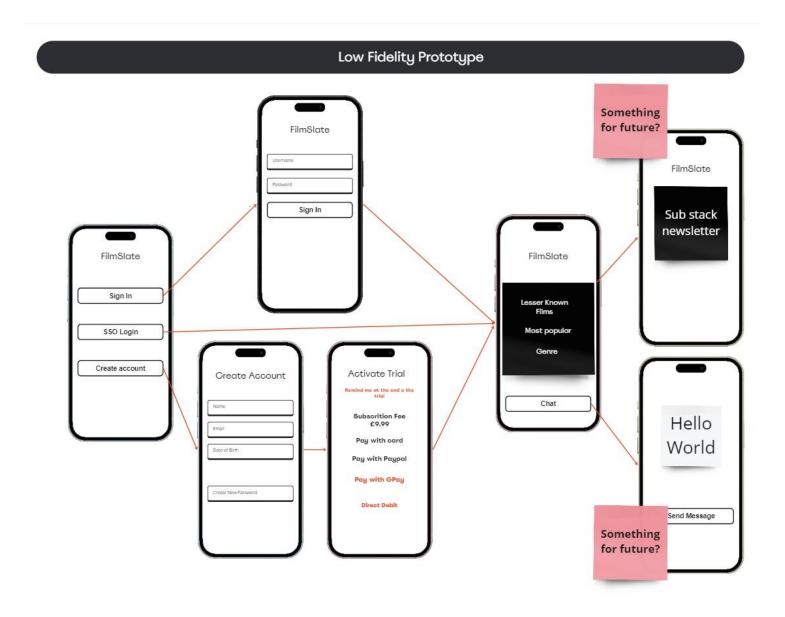
"User wants to be able to easily complete the sign-up and onboarding process."

Three users from different user segments were asked to use the prototype to see whether they were able to complete the tasks. Later they were interviewed using the testing script [Validating Prototype] [Appendix 6.17], and the results were recorded.

Analysis of the results of the concept tests indicates that the users are generally satisfied with the signup and onboarding process. This validates and proves the assumption. There were a few suggestions from the users which were captured. The feasibility of the user requests was reviewed and the Low Fidelity Prototype (Miro, c.2024f) was refined to consider these user needs.



4.4 Low Fidelity Prototype





4.5 Recommendations

From the analysis, we understand that our users have pain points that needs to be addressed. We also know that there is and opportunity in the current market. The product idea we have is niche and is going to add value to the users. Although the concept testing was done with only three users, the feedback was positive. We should do further validations to understand user expectations from these features and how the market reacts. Hence, I strongly recommend this product feature idea to go ahead as proposed. As valued stakeholders of FilmSlate I would like to get a buy-in from all of you, for this product feature that we know, aligns with the wider organizational strategy.

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https://miro.com/app/dashboard/?tpTemplate=84e6efc7-9fd6-4600-9198-

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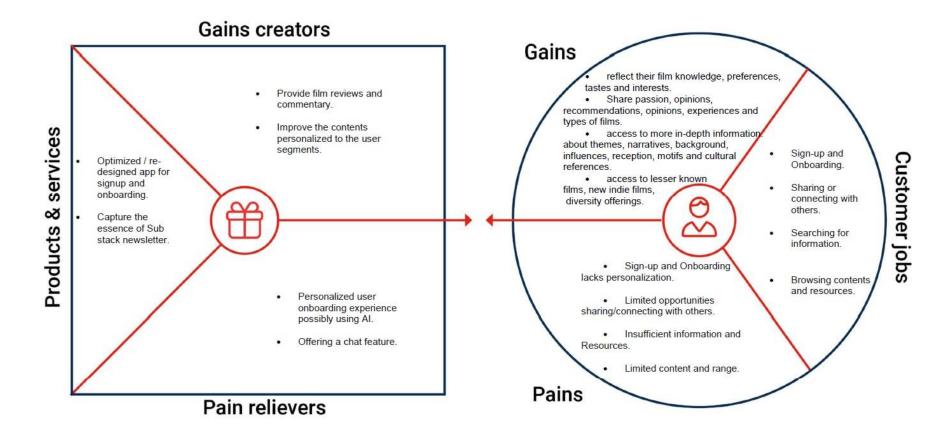
6 Appendix

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| 6.4 North Star Metric | North Star Metric | |
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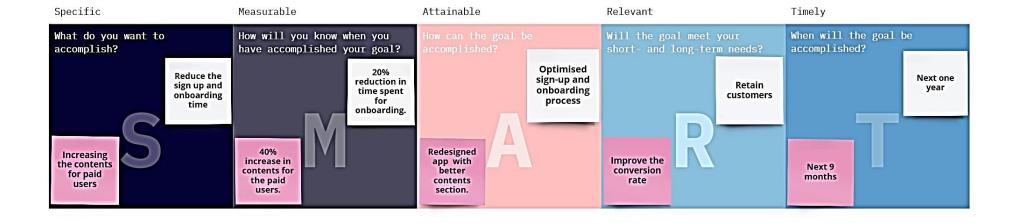
6.2 Value Proposition Canvas







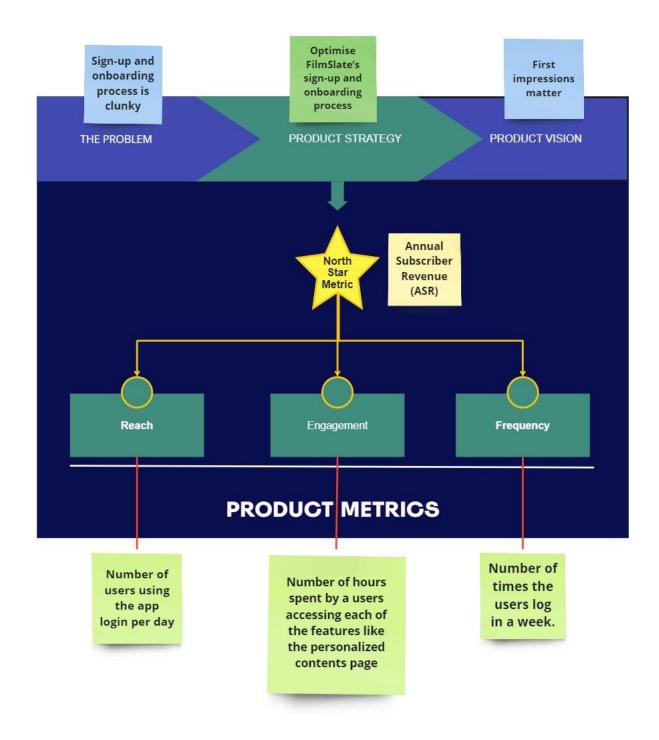
6.3 SMART Goal Framework







6.4 North Star Metric





6.5 SWOT Analysis Chart

Strengths Weaknesses Netflix Netflix Excellent apps and features. Offline downloads on mobile. TV shows available on Netflix are season complete. Geographical limitations for some contents. Free mobile games. Global Market Leadership. High content Acquisition Costs. Dependence on Subscriber Growth. Content Innovation and Brand Equity. excellent source for streaming anime. No support for multiple viewing profiles. Limited closed captioning options. Solely dedicated to films. None of the TV-style series. New film added every day to curated lineup. Extensive catalog of films Community features Downloads not available on PC's. 1080p streaming. Offline downloads on mobile Opportunities **Threats** Netflix Netflix Expansion into Advertising. Technological Advancements like AI and ML. Opportunities into Live TV streaming. Intense Competition. Regulatory and Legal Risks. Emergence of Live TV and IP TV platforms. Adding content Marketing, Gaming features to keep users engaged. Enhance cinephile chats. Inability to get the target audience numbers up. Not expanding into other market segments. Exclusive Events.



6.6 Porters Five Forces

THREAT OF NEW ENTRANTS

High - The market already has some established players and they are big enough to get higher market shares. Considering entry into an already established market, the barrier would be the competition rather than regulations. But if Film Slate plan to consider uniqueness by entering into market segments where there is less competition, for example geographic/demographic, there could have barriers like higher regulations in the specific countries or more restrictions reaching out to specific target groups. In any case the barriers to entry are high considering that this is already and established market.

BARGAINING POWER OF SUPPLIERS

Medium - Market research show that there is already a number of established independent streaming services . The more the competition, the higher the customers bargaining power as they can easily switch to a competitor for a similar product. On the other side, there are a lot of customers using streaming services. In the last decade, thanks to the high speed broadband services, streaming has become easiser and most of the households use streaming services would have atleast one streaming service. So the higher number of customers in the market would in turn lower the customers bargaining power. So if you consider like to like products in the already established streaming market, the customer bargaining power would be somewhere in the middle. For FilmSlate, adding features that are unique to their product which would add more value to the customer, would have the customers bargaining power balance favourable to them.

RIVALRY AMONG EXISTING COMPETITORS

Medium - There are well established players in this market. Established players Mubi, IndieFlix, Kanopy, Shudder etc, along with much bigger streamers like Amazon, Netflix and Apple can create a tough competition. This is where unique products can succeed. Sebastians idea of having substack news letters added to the platform and Robyn's good understanding of the independent cinema market and the digital distribution landscape could add uniqueness to FilmSlate product which could favour them.

THREAT OF SUBSTITUTE PRODUCTS/SERVICES

High - This is an established market. So if FilmStale is to provide a like to like product or sevice to the users, then the threat of substitution is high. There is also emergence of number of IPTV services other than the major streaming services. IPTV services can considerably bring down the cost to the customers as there are so many of them in the market now. They offer live streaming on top of the contents streaming restricted to movies and shows. So for the customers, there would be more value additions. So there is a high threat of substitution in this market.

BARGAINING POWER OF BUYERS

High - Having high number of end users and the increasing number of straming services, the suppliers will have more choice to license the films elsewhere which gives them higher bargaining power Suppliers would like to have their work distributed to a wider audience. They consider multiple factors before granting license to a particular streaming service. FilmSlate should consider having niche platform that could potentially help the creator with things like ownership/controls, royalties/compensation, exclusivity etc. This could potentially lure the suppliers to FilmSlate as they offer a uniqueness and extra features to attact the suppliers which would help with the supplier bargaining power shift.



6.7 User Persona

Indie

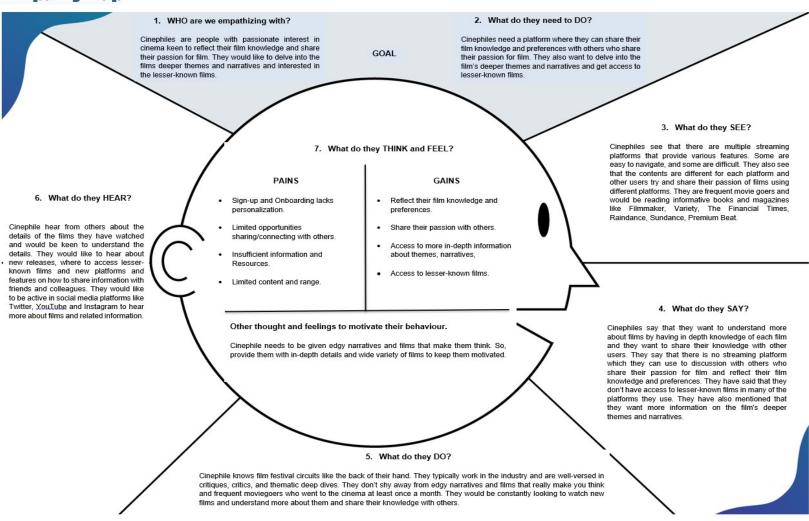
Fan

Actions, Motivations and Pains Values Context What do I do? Why do I do it? What convinces me? Where am I? In-depth Edgy Binge-watch narratives details and Go to film through and films that wide variety Passionate about Located in festivals. streaming make me Indie cinema and London, of films. services. think. United looking to reflect Kingdom. film knowledge Works in the and share passion industry. for film. Personalized **New Indie** Watch Attend recommend different films of conventions Genres of different ations for and events. Indie films my taste. Genres. What do I want? What's stopping me? What or who informs me? What's my day-to-day? Limited Insufficient Social media Publications Access lesser-Personalization opportunities platforms like such as Share the information that reflects known films Watch indie sharing/conn Twitter, Filmmaker, details with their unique and different and films on a ecting with YouTube, and Variety, The tastes. others with Genres. Resources. others. Instagram, Financial Times regular similar Reddit and Raindance. basis. interests. A platform to Share the reflect film Limited Use social Lack of Horror-Go to film passion of media and knowledge personalizat festivals content and Conventions related Indie film publications onventions and and subreddits, ion. range. and events with others. other events preferences. to learn more online forums related to films. about films.





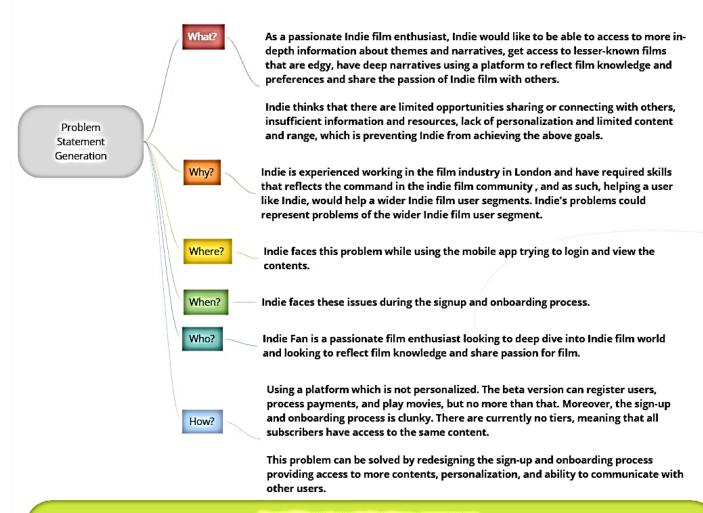
6.8 User Empathy Map







6.9 Five W's and an H

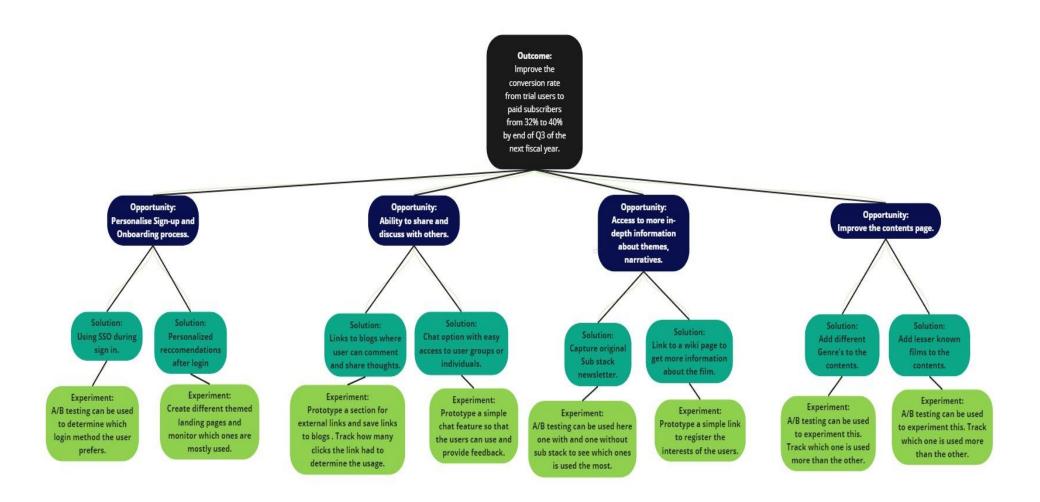


Final '5W and an H' Problem statement:

As a passionate indie film enthusiast, the user thinks that the onboarding process lacks personalisation, limited opportunity to socialize and access lesser-known films, preventing the user understand more about the Indie films. This user is the voice of a wider indie film user segments who would have similar problems that needs to be solved. By redesigning the sign-up and onboarding process providing access to more contents, personalized recommendations, and ability to communicate with other users, this user and the user segments would be able to fulfil their passion and enthusiasm for films



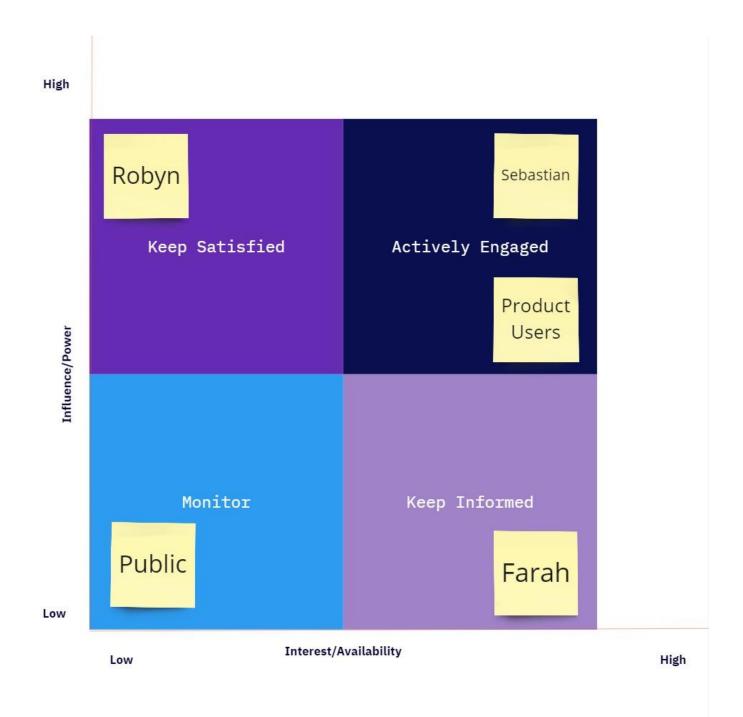
6.10 Opportunity Solution Tree







6.11 Stake Holders Map and Description

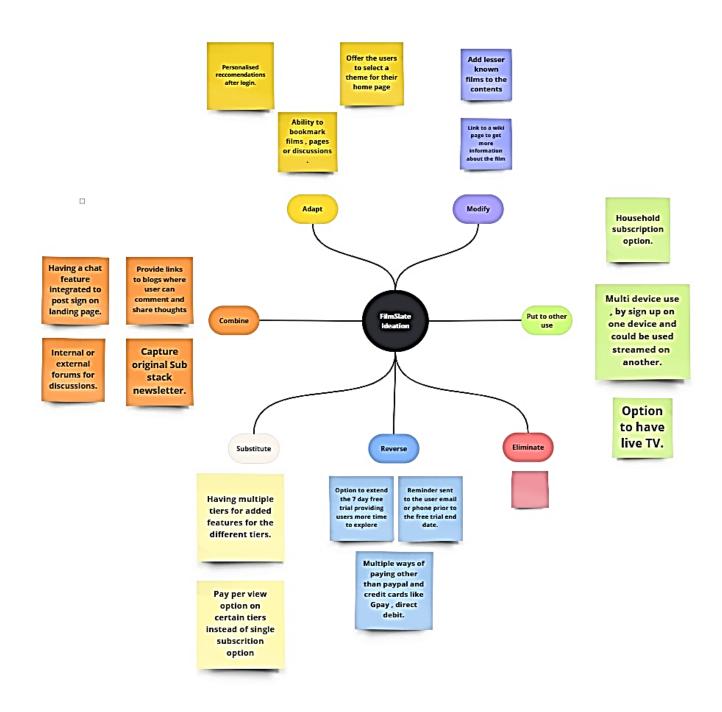


| Stakeholder(s) with whom we want to engage | Desired level of engagement with stakeholder(s)(What do they need to know?) | Ideas for communication activities and tools(How and when should you communicate with them?) | Notes about the stakeholder(s) |
|--|---|---|---|
| Sebastian High Influence and High Interest | Actively Engaged Inform about Product development. Key dates. ideas/requirements Any blockers | Regular communication Invited for daily stand-up calls. Added to slack communication channels. Weekly backlog refinement/prioritisation calls. Easy access to Kanban boards to track progress. Email communication on urgent issues. Monthly status calls Monthly reports. | Highly influential and decision maker leads the marketing and growth knows the target audience very well enthusiastic about FilmSlate, its users, and the potential for growth |
| Robyn High Influence and Low Interest | Keep Satisfied Inform about Product status. Key dates | Informed about key events Added to slack communication channels. Email communication on urgent issues. Monthly status calls. Monthly reports. | Highly influential content acquisition lead. Focuses on the content licensing aspect. Good understanding of the independent cinema market and the digital distribution landscape. Creating and maintaining relationships with rights-holders across Europe. |
| Farah Low Influence and High Interest | Keep Informed Inform about New ideas / requirements. Key dates. Market updates that could influence the development. | Day to day updates Daily stand-up calls. Added to slack communication channels. Weekly backlog refinement/prioritisation calls. Easy access to Kanban boards to track progress. | Low influence but product developer. • Focuses on software development • Key architect with deep understanding of web performance and cross-browser compatibility issues. • Well-versed in layout aesthetics, responsive design, and mobile web development. |
| Product users High Influence and High Interest | Actively Engaged Product status. Key dates New features and changes, | Frequent communication and feedback. Feedback forms. Media releases. Sebastian/Robyn to hold regular communications. User email groups for any information updates. | Highly influential Product users bring in the revenue. Very important to keep them engaged and satisfied. |
| Public Low Influence and low interest | Monitor - Updates about the products. - Key features of the product. | Informational • More like advertisements. | Low influencers Potential users in future. |



6.12 S.C.A.M.P.E.R Technique

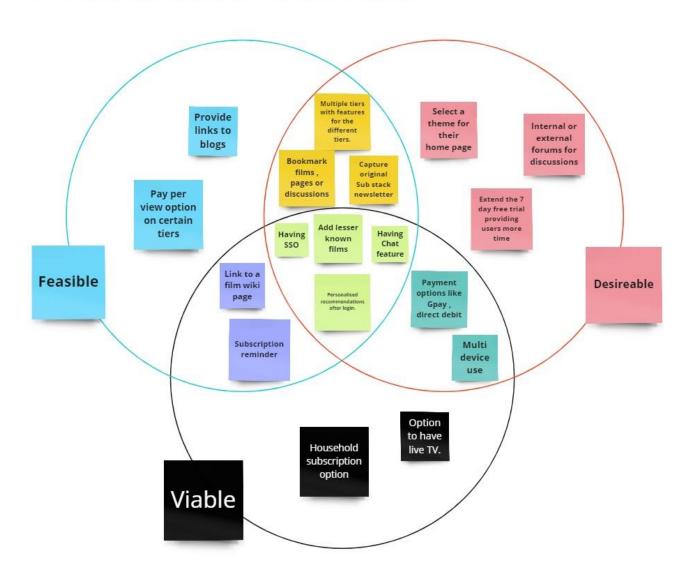
SCAMPER Technique





6.13 Three Lenses of Innovation

Three lenses of innovation





6.14 Idea Evaluation

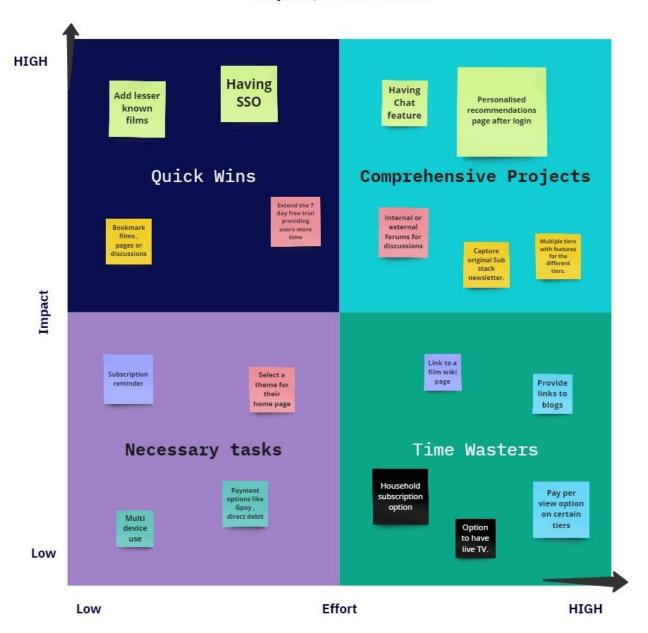
| Idea and Description Facets of an Idea | Implementing SSO | Access to lesser-known films | Chat feature | Personalized recommendations after login |
|---|--|---|--|--|
| Technical attributes of the idea | Easier sign in process for the users. This is reliable as multiple systems use SSO, | Users are searching for lesser known films and different genre's and providing them in one platform would save them time . | A technical challenge to implement. But a feature users would love so as the communicate with others and share the passion | Personalized recommendations after user login , would be a viable solution. But technically it might have its challenges. |
| The market value of the idea | Most of the competitor could be already using this. So, it should be a feature to be added. | Many competitors might not have this feature. It could be niche. | Again many competitors might not have this feature. It could be niche. | This could be a unique feature and it could be a win in the current market. |
| The financial value of the product | Standard implementation and cost effective. So having this should entice more users and bring revenue. | There could be cost implications to get access to it. But benefits could outweigh the cost especially if the value this adds to the user is unique. | Having a feature like this could engage the users within the platform. This engagement would result in revenue generation. | Although there could be added cost to implement this feature, returns expected should cover these cost sooner than later. |
| Users' perception of the product | Users will be delighted to have a smaller number of hops during login process. | Users would love to access lesser- known films and different Genres of Indie films. | Users would like to share their knowledge of films with other users. Having this feature can help to socialise within the platform. | FilmSlate users are looking for more personalization to their tastes. Having personalized recommendations, would definitely interest them. |
| The social value of the product | Having a feature which helps to save the users effort, the users would want to use them frequently. | Users are looking for access to these films which could have strong social messages. | Having a platform where you can view learn and share would be ideal for the users to be loyal to the platform. | Every user have their own tastes and interests. Catering their social needs , its an obligation to help them with their interests. |
| How all these factors are interconnected and influenced by external market conditions | New enhanced features in the market related to advanced user sign-up can quickly make this outdated. So there needs to be continued market research. | The number of lesser known films might not be much. So to procure them would be a challenge and the numbers could vary every week. | External market conditions widely affects these features. There are advancements happening in how users communicated and possibly this could soon become outdated. | There would always be reliance on the number of subscribers and external factors would widely affect this. So there is a risk that unless carefully monitored, it will lose its purpose. |





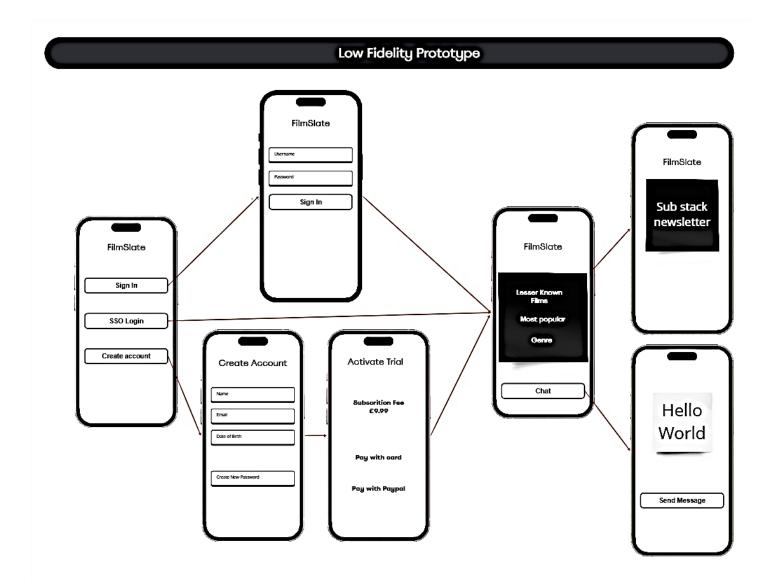
6.15 Impact/Effort Matrix

Impact/Effort Matrix





6.16 Initial Low Fidelity Prototype





6.17 Validating Prototype

Assumption

We believe that Sign-up and Onboarding lacks personalization for the users. Therefore we think that having optimised sign in and onboarding process will result in users being more engaged and 10% more users will start using paid subscription.

Research Goals

Will the users be able to easily complete the sign on with the new redesigned app?
Will the users switch to paid service if the onboarding process is optimised?

Test Scenario

User wants to be able to easily complete the sign up and onboarding process.

Testing Script

| Questions | Cinephiles | IndieAddicts | Genre |
|---|---|--|---|
| What do you think this product is for? | The name has got film in it . So I imagine this product is for watching films? | This has got to do with films. Is that the case? | Probably watching films? |
| How easy was it to create an account? | I found it pretty easy to create an account. | Straightforward. Password creation took me some time. | Probably DOB field can have a calendar? Otherwise it was fine. |
| How easy was it for you to navigate the payment page? | I would like to see more payment options if possible. Can I use Gpay? | I was able to set up using paypal. Good with me. But is there a reminder when the trial ends? I dont want to get charged without permission. | Can there a direct debit option? |
| Were you able to sign in after account creation? | I was able to immediately login after creating the account. Found it very easy. | Easy to sign in especially SSO login. Can we login using Google/ Facebook /Apple/ Microsoft? | Yes . I was fine with the login process. |
| What do you think the home page looks like? | Pretty decent. Nicely categorized. | There are lots of different films listed. Looks good. | Standard I guess. |
| Would to be able to tell me how you were able to find the contents? | I like the fact that you have lesser known films as a separate category. | Contents are great. I liked the most popular ones section. | Generally it looks ok. A separate section for Genre is interesting. |
| How did you find the information about the films? | Great information. Especially substack news letter. | I was able to find the information I needed. | Seems ok. I already have substack subscription. |
| Was there a specific feature or function that was missing? | May be not. I would definitely want to try out the chat option. | Can I message any other users through the chat feature if they are offline? | Nothing that I can think of at the moment. |
| Notes / Observations | Generally happy with the testing experience. Suggests different payment options | Mostly happy with the product. Suggested to have a reminder before the trial ends. Questioned whether SSO login can be refined. | Happy with the testing. Suggestion of direct debit option. |

Summary

Concept tests indicates that the users are generally satisfied with the signup and onboarding process. This proves the assumptions. There were a few suggestions like different payment methods, refinements to SSO login, and having an option to set a reminder before the trial expires. The feasible the user requests were considered and the Low Fidelity prototype was refined to consider these user needs.