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Assignment 2: Streaming Media Campaign Proposal
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Introduction

The Alchemist media streaming company has been running a morning podcast on Spotify that provides Lessons from Books and a summary of the ideas behind a book. The company's main message is conveyed by the name "The Alchemist," which is that self-development books can help people transform their lives into something extraordinary. They are targeting people aged 18 and up of both genders who speak English.

And, as part of their company expansion strategy, "The Alchemist" will launch an online library of e-books and audiobooks in six months. The product development strategy is the expansion strategy used. A product development strategy is a method of introducing a new product into an existing market (Žužek, 2021). The Alchemist chose a new product development strategy that is aligned with the podcast key messages, allowing them to create a new product while also helping the existing product grow. This report will introduce the Streaming Media Campaign, which will launch the online audio book and ebook library.

Communication channels

Multichannel marketing refers to the practise of communicating with clients through a combination of indirect and direct communication channels. The Alchemist media streaming firm will employ it for the campaign (Maklan, 2008).

The advantage of employing a Multichannel is that it boosts productivity by shifting and lifting things around (Carter, 2008). One of the main reasons the company decided to invest in multichannel marketing is that it will improve its capacity to satisfy their Psychographics, which is to serve time-strapped customers where they already spend their time. The company will be using a mixture of social media marketing (Facebook, Twitter and spotify) and television advertising.

Social media marketing

The use of social media to market a company's products is known as social media marketing. It allows businesses to communicate with existing customers and reach out to new ones while also promoting their desired objectives (Tuten, 2017).

The organisation identified what it wants to achieve through online channels using the SOSTAC model for digital marketing, as well as what the benefits might be. Using the campaign the company's "Where do we want to be?" is to reach 5000 new members (Bowen & Ozuem, 2016).



A social media marketing strategy analysis involves an evaluation of the environment before proceeding with the designated process. Following an evaluation, the Alchemist media streaming company selected Facebook, Twitter, and Spotify social media platforms for this campaign.

Facebook

Because of its users' behavioural inclinations, Facebook is an excellent platform for promoting company products or service. It is ideal for attracting new customers and targeting marketing because it is a social media behemoth with approximately 3 billion daily active members. And it's ideal for engaging with the Alchemist's target audience of 18–44-year-olds (Knautz & Baran, 2016).

Furthermore, the app offers firms real-time data on the efficacy of their ad campaigns, allowing them to track the performance of their advertising and utilise the results to determine the campaign's impact on brand visibility (Lee & Kim and Ahn, 2014). It is not only a powerful advertising tool but also one of the most cost-effective platforms for expanding the company.

Twitter

When it comes to breaking news and launching a product, Twitter is the place to be. To get people excited before the launch, the company will use Twitter to ask questions and gather feedback directly from the public (Adams, 2020). And will utilise it to promote new books and get book recommendations from customers.

Twitter's Hashtags feature will boost engagement and make it faster for users to view tweets from the company regular basis even if they don't follow it. Which means the speed of twitter can make the champagne reach more people in a smaller period of time.

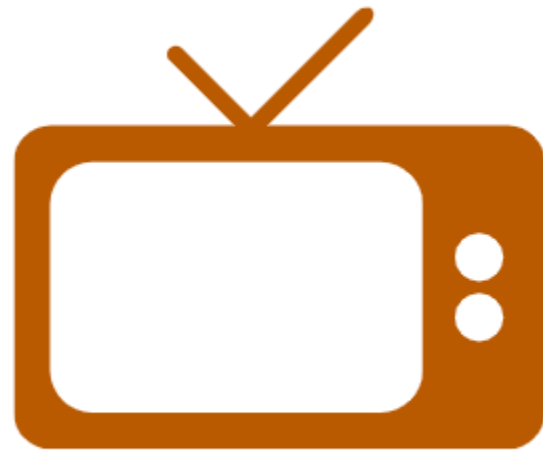
Twitter is a social media platform that allows the company to establish its voice and public persona in order to motivate and persuade others that base metals may be transformed into gold (The Alchemist). It will also assist the corporation in forming a community of followers and supporters.

Spotify

According to a study conducted by Spotify in November 2017, the global demographic segment of Spotify is comprised of people aged 16 to 64 which also fall in the company's segmentation. Spotify will be beneficial to the company because it already has a digital audio and video service that allows users to access millions of book summaries and other content from authors all around the world. The Campaign will make use of this company asset by offering the book's concept and promoting it prior to its release in the online library

Television advertising

According to Direct Media, television has an unrivalled reach because more than 120 million homes in the United States have at least one television. The alchemist chose television because it is generally the first medium that comes to mind when considering how to reach a big number of people in a short period of time. Because the traditional television audience is older than that of other media, it's a terrific approach to target the Gen Xers population with disposable income.



Furthermore, viewers trust television more than other media. They also interact with it more than they do with other media. TV outperforms all other platforms when it comes to building a sense of legitimacy and confidence in your brand (Improve marketing, 2022) . Additionally, it reaches such a large audience that brand recognition is practically certain to improve after just one TV commercial campaign.

Campaign Ideas

Messaging

The campaign's main message is to raise awareness of self-development and self-development books. The tone of voice of the campaign is informative and caring. It will also consider choosing Successful influencers to spread the message who have amassed a loyal fan base have shaped content (Allen, 2014).

The purpose of product promotion utilising the 4 ps is to show customers why they need to learn about self-development and why they should spend a specific amount for it (Marketing series, 2014). There is also a marketing mix in the campaign that links the price to the product's true and perceived value, but they must also consider seasonal reductions as follows:

Starter offer

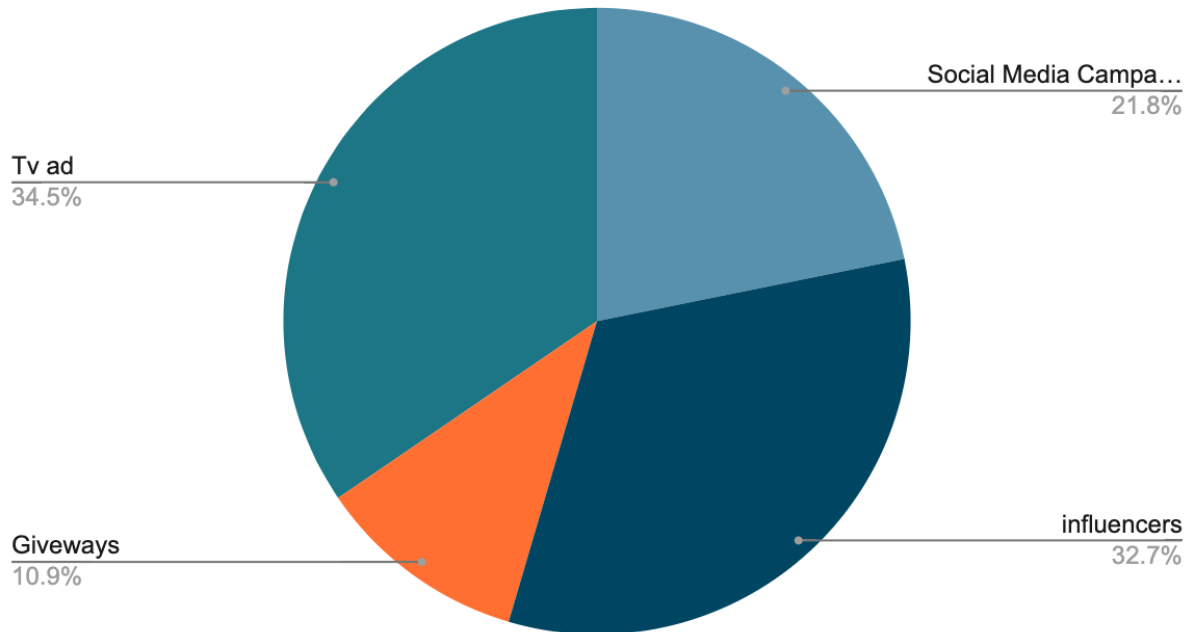
Because people are hesitant to commit to a subscription, the campaign starter offers is made. This concept was inspired by the widely used example of Netflix, which has a lot of paying subscribers thanks to its introductory offer of a free week. That offer gives customers the extra boost they should go from considering joining to actually joining by providing their payment information. People can get a free book from The Alchemist by simply entering their credit card information and subscribing.

Giveaways

People adore free items, therefore promotional giveaways are a terrific addition to the campaign (Germain, 2006). The advantage of giveaways is that they come with a designed deadline, and customers will usually stay laser-focused on your organisation until the deadline passes. When compared to sales, they are ideal for sign-ups and brand exposure, and they can provide a high return on investment. The Alchemist will giveaway 1000 free subscriptions, but on varied terms, in order to maximise the amount of time the firm is focused on.

Budget splits

The Alchemist Champaign



The campaign will consider spending 32% of the budget on Influencer marketing because it leverages the reach, honesty, and character of individuals who have built their following in a small segment with the target audience that the company is attempting to reach. According to Twitter, 49 per cent of users seek buying advice from influencers. This is why spending money on influencer marketing is beneficial to the product.

According to (Germain, 2006), there are no disadvantages to operating a giveaway for your company, but it is remarkably efficient at growing fast brands and collecting new leads, so it is worth the investment.

Campaign performance

Gantt chart

Task name	Start Date	Finish Date
Prepare the Tv advert	Nov 2022	Dec 2023
Lunch social media campaign	Nov 2022	
Lunch the Product	Dec 2022	
Lunch the Tv advert	Dec 2022	March 2023
New subscribers promotion	Dec 2022	
reach 1000 subscribers	Dec 2022	Jan 2023
reach 2000 subscribers	Jan 2023	Feb 2023
reach 3000 subscribers	Feb 2023	March 2023
reach 4000 subscribers	March 2023	April 2023
reach 5000 subscribers	April 2023	May 2023



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