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ASSIGNMENT -1

AN INDIVIDUAL BLOG

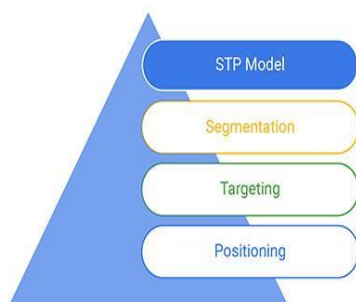
MARKETING FUNDAMENTALS ANALYSIS AND EVALUATION

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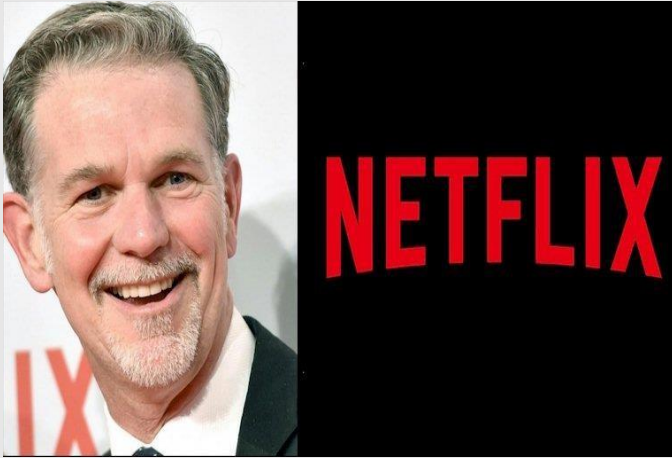


A Beginner's Guide to STP Marketing Model:
Segmentation, Targeting & Positioning



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NETFLIX: HISTORY

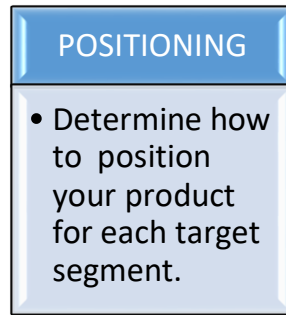
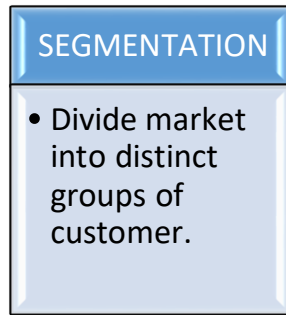


Netflix is an agreement-based operating service that allows our clients to watch television shows and videos on an internet-connected device. The firm has started as an online DVD rental

Company in 1998, Reed **Hastings** (current CEO) and **Marc Randolph** established the company in **1997**. After Hastings neglected to return a movie by the due date and was forced to pay \$40 in late fees, he came up with the concept for Netflix. Netflix's revenue in 2022 was **\$4.4 billion**, a 12.2% reduction from the last year.

Netflix's is basically working on two factors as follow:-*amusement and global scale to provide the entertainment in form of television shows, drama movies and web series.*





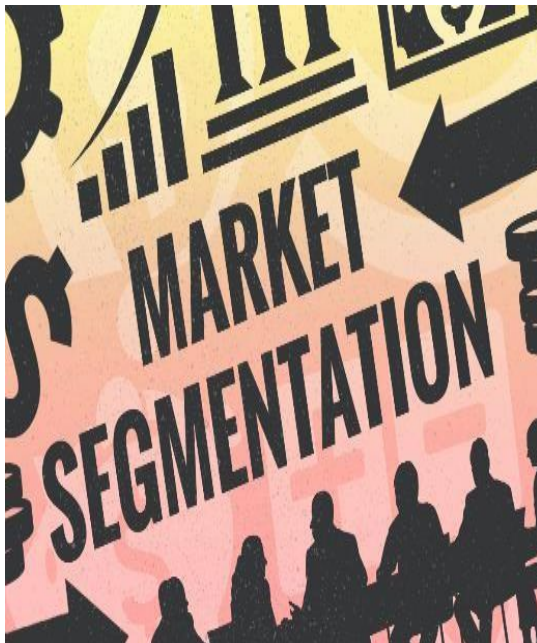
WHAT IS STP?

STP is a term for segmentation, targeting, and positioning in marketing. These 3 main

Categories how businessperson can identify the right customers, deliver them the right information, and offer them the knowledge they require for effective targeting

1. SEGMENTATION-it refers to divide the target market into more productive portion. By using these selection, businesses can better understand their target market.

TYPES OF MARKET SEGMENTATION-



NETFLIX DEMOGRAPHIC PROFILE- it justifies the customers on the basis of age, money, gender, education and nationality.

There are more female Netflix viewers than male, but only just – 52% female to 48% male.

25% of Netflix subscribers in the UK are older than 16 years old. In the meantime, 22% of customers are in the 16 to 34 age range.

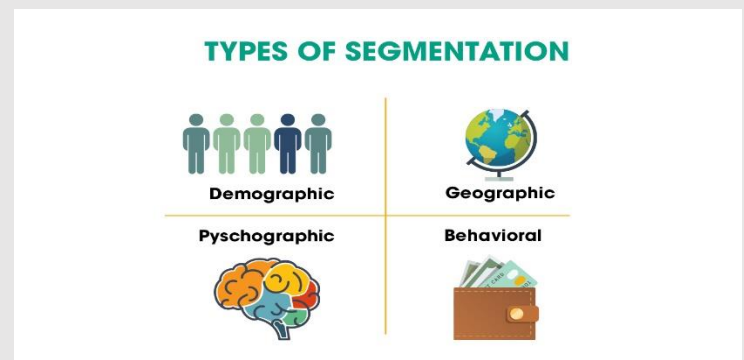
(Ofcom, 2020)

NETFLIX GEOGRAPHICAL PROFILE-it gives the briefing about how Netflix is running in distinct nations and regions.

North America, Europe, Africa, and Middle East, has peak and Asia. The US market is high gathered, with less suitable growth than fresh objective markets in Asia, while. The Asia Pacific market has shown the fastest growth.

GROWTH IN ASIA PACIFIC REGION

- 65% increase in viewers in 2020
- 62% increase in revenue by 2020
- 10% total growth in revenue by 2020



NETFLIX PSCHOGRAPHIC PROFILE-it defines different activities followed by the firm along with activities in the marketing face.

The Covid lockdowns inspired a surge in Netflix consumption, with Netflix accounting for the largest share in streaming minutes in the US (34%). The Netflix audience tends to skew liberal politically, with just 34% of Netflix users saying they identify as conservative.

ADVANTAGE-

- Digital marketing allows companies to better target their advertising depend on a variety of factors, including geography, purchasing habits, age, and interests.
- It assist companies to grow at extreme level.

DISADANTAGE-

- a business must develop unique channels and offerings
- It might be require high research to reach out customer needs.

TARGETING-Essentially, the targeting of Netflix active viewers is done based on the respective segment that they mostly coordinate with. The offer packages prepared by Netflix are specifically created to meet the needs of consumers in each sector.

- i. **Undifferentiated market**-zero target market
- ii. **Concentrated market**- one target market only
- iii. **Differentiated market**-two or more target market

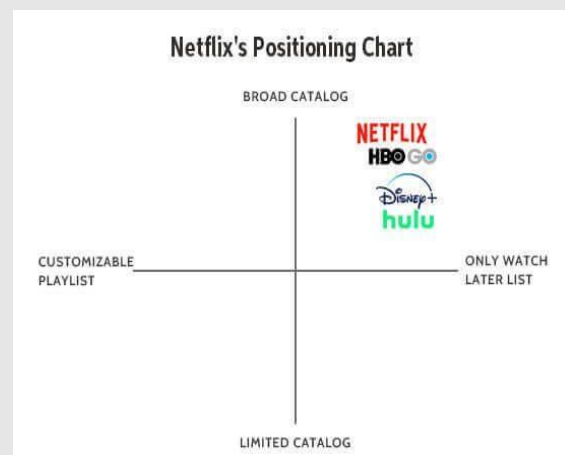
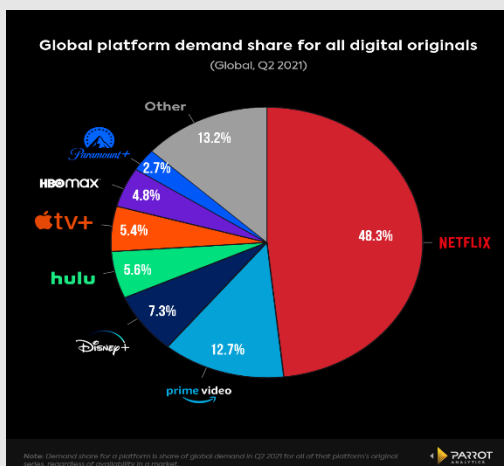
ADVANTAGE-

- increases the scale or success rate of sales
- Create more options for sales.
- It can help with the high response from customers.

DISADVANTAGE-

- Sometimes it take more time to identify the actual wants.
- From time to time micro marketing is monotonous.
- Unreliability of data and resources

POSITIONING- refers to maintain a goodwill in the eyes of consumers relativeto the competition. As it is clearly mentioned Netflix is facing ample competitors inthe market but due to providing the high customized serviced as Netflix original, the company is stabling at the peakpreference.



ADVANTAGE-

- It lead trail viewer to exist permanent by enjoying the content on sites.
- Effective use of resources for better outcomes.

DISADVANTAGE-

- It may challenging because production field have to set awareness for market plans.
- It excess the market costs.

Netflix Marketing strategy 7ps analysis: -

The **marketing mix** is the set of technical market tools-product, price, place and promotion that the company follow to produce the output it wants in the target market. *Product* refers to the combination of goods and service the firm offers. *Price* is the amount the customer pays to obtain the product. *Place* refers to the availability of the product. *Promotion* relates to the activities that communicate the benefits of the product.



1. PRODUCT-

The primary service offered by Netflix is a paid subscription that allows users to stream any number of movies and TV series. The business offers shows and series in a wide range of formats and languages for various customer categories, including singles, families, and married people. Also, the firm adds Netflix originals—productions made exclusively for Netflix and streamed for the first time—to its catalog of subscription services.



2. PRICE-

When clients begin subscribing to the Netflix services, the costs are

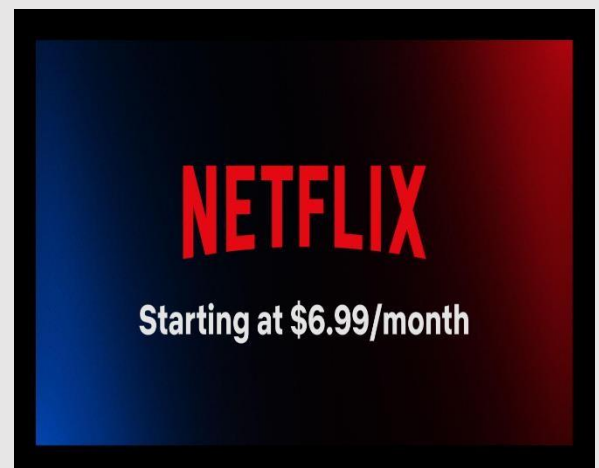


Increased according on package. The Netflix first offers services at affordable pricing. On the basis of services offered under the Netflix Original label, the costs for all of the packages, including regular, standard, and premium, have recently increased. By offering a variety of options, this price structure is

Particularly effective at gaining new members and keeping them.

3. PLACE-

The Netflix Los Gatos headquarters is located in Silicon Valley and offers a large campus next to the Gatos Creek Trail. Netflix focuses on online streaming services where users may subscribe by selecting from a variety of packages and gain unlimited access to a variety of episodes, movies, and other

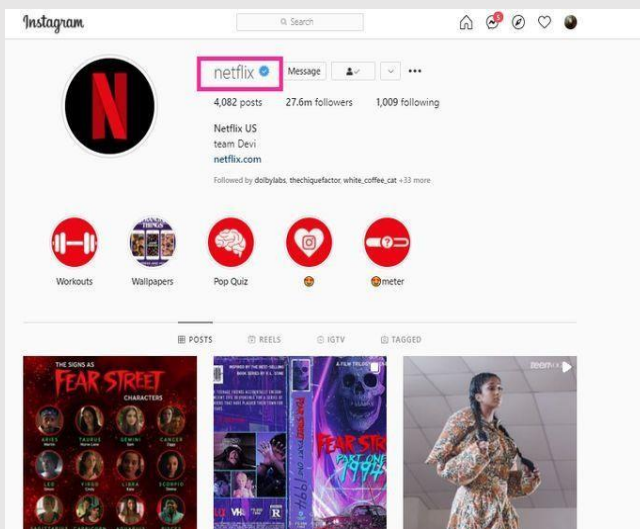




Content. The Netflix customer downloads the app client, only subscribe, and also receives customer service support in regard their online complaints through a whole web service.

4. PROMOTION-

In the modern era where technology is taking the first place over the others, seeing the benefits of social media, the brand effectively markets itself on all of these platforms. Netflix's highly convenient method, app, and devices each show both **direct and indirect channel** effects. Also, the business maintains a YouTube page where it streams the clips for some of the most well-known shows to attract viewers to sign up for premium memberships to see the complete series.



5. PEOPLE-Netflix is an innovative corporation, not just in terms of its products or the way customers are served, but also in terms of HR administration and corporate culture. A distinctive organizational culture that is highly valued has been established. About 8600 people were employed by the company as of

2019. The business has created a culture that encourages inclusivity and teamwork.

6. PROCESS-A process is a collection of stairs that should be taken in order to stand at a specific outcome. The procedure of joining Netflix, for instance, is simple. For the first one month after joining, Netflix is free to access. New comers don't need to take any more action if they like the service and want to keep using it; their membership will continue on its own. However you can still terminate your membership online. <https://help.netflix.com/en/contactus>

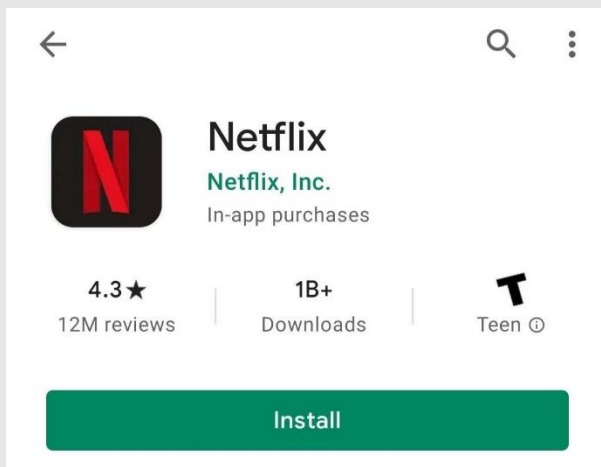
7. PHYSICAL EVIDENCE-As this is the modern technology era, many firms sell their services worldwide with the help of internet. A high quantity of enterprises avail their services online. In these circumstance, the only tangible evidence is stored on the place you are using to access the service. <https://www.netflix.com/> about all streaming, net suffering, and gaming services, it is true.



Online users effortlessly gain and use a wide range of services. Well, because

Netflix is a high rated brand, its viewer tend to have more faith in it. Worldwide, there is an extremely peak level of awareness of the Netflix brand. There is

therefore not much that counts as physical proof besides the data that users access online or download onto their devices.



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