Marketing Lessons to Learn from Netflix

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NETFLIX 😞

Popular on Netflix 🕥















Dark Movies ()









VE WERE SOLDIER

Romantic Opposites-Attract...







Emotional Movies (>)











FIGHTER



OVERVIEW

Netflix is now known for a lot more than their signature red envelopes delivered to your doorstep, thanks to a slate of successful original programs unveiled during the course of the past year. From Kevin Spacey's "House of Cards" and the return of the popular Bluth family in "Arrested Development," to the wildly popular summer female prison dramedy "Orange is the New Black," the DVD rental and movie streaming company has turned to original content to survive-and thrive-in its ever changing market.

For marketers, there is a lot more than entertainment value to take away from what Netflix has done during the last couple of years to put such a major focus on original content. Businesses of all sizes, across any industry, can learn some notable lessons in content marketing.

THE ORIGINAL CONTENT STRATEGY IS WORKING, NETFLIX HAS:





Click through to see how you can apply Netflix's original content approach to your marketing efforts.



Lesson #1: Different content is needed for diverse audiences

While the Big Three TV networks continue to focus much of their evening programming on family-friendly sitcoms, Netflix has focused its original content efforts on distinctly unique audiences. OITNB is geared toward the "Weeds" demographic of 30-50 year-old professional women, "House of Cards" targets audiences with an average household income of more than \$100,000 and plans are underway with Dreamworks for animated content that will appeal to families with kids under 8-years-old.4

It's a reminder that a one-size-fits-all approach to content marketing will not work. especially if you're targeting distinct buyers or different vertical markets. With this in mind, create personas that map to each of your different key audiences-for example, Eileen the IT administrator, Sam the CIO, and Vinny the VAR-each with their own distinct needs, characteristics, and content interests.



For Compelling Content, Let Your Buyers Be Your Guide

Content marketing is on everyone's mind. "We need more content." "That's great content." "How can our content be more engaging?" "Do you think 6 pieces of content will be enough?"

version 2.0

Sound familiar? However, you're probably not looking for these answers from the one expert whose perspective is most relevant. Your buyers are the source of the insights that will differentiate your content and clarify all decisions.

RESOURCE:

For help with persona content marketing, check out one of our favorite eBooks on the subject:

For Compelling Content, Let Your Buyer Be Your Guide.



PUT IT INTO PRACTICE

Develop at least once piece of content per quarter that is specifically designed for each persona. A general "10 Qualities < Job Title> Should Look for in a <Vendor of the Technology I Sell>" checklist can be created and customized for each different persona.



Lesson #2: Creating good, compelling content requires resources

"House of Cards" cost Netflix more than \$100 million.⁵

In Hollywood, the average time to ideate, cast, shoot, create, market, and launch a show like this takes months, if not years. We're not suggesting content must take years (we know you have sales targets every month, after all), but putting time and staff resources into compelling original content such as videos, infographics and blog posts yield higher returns.

Better yet, content marketing costs 62 percent less than traditional marketing.⁶



-25%

average percent of marketing budgets dedicated to content marketing⁷



PUT IT INTO PRACTICE

Hold 2-3 hours on your calendar every week to dedicate toward content marketing efforts—and stick to it! This could be writing a blog post, brainstorming ideas with the team, or conducting input sessions with your company's content area experts.

Hint: What questions are prospects/customers asking your sales team? This is an excellent place to dig up ideas.



"Orange is the New Black" was launched in July, when most mainstream television networks are playing reruns. The shows "House of Cards" and "Arrested Development" unveiled their entire seasons all at once, rather than on a weekly basis. These are smart strategies that differentiate Netflix from its competition, and engage audiences to the point where "binge watching" (i.e. watching every episode back to back) has become an accepted activity. How can you, as a marketer, differentiate when and how you deliver content? Consider a seasonal theme to your next eBook, further helping your PR efforts as publications look for timely points of view, or engage key influencers in Twitter chats or Q&A during major trade shows using the event hashtag, or even consider a Google+ Hangout broadcasted and recorded on YouTube with virtual panelists on the topic of your content.



PUT IT INTO PRACTICE

Fall is the time of year to consider developing a 2014 outlook for your industry. What will be good, bad, or different about the market in which you operate or the customers to which you sell in the year ahead? Demonstrate thought leadership by sharing your company's ideas in a blog post, look-ahead report, Slideshare, or consider surveying customers or influencers and packaging their findings in a one-page report.

Hint: Including influencers in your report helps convince them to share your content on their networks.

Clearly the success of the Netflix model, releasing the entire season of "House of Cards" at once, proved one thing: The audience wants the control. They want the freedom. If they want to binge as they've been doing on "House of Cards" and lots of other shows, we should let them binge.

- Kevin Spacey, star of "House of Cards"8



Lesson #4: Be consistent

Netflix launched five original series to high praise, positive critical reviews and eager audiences. Imagine if they had instead stopped introducing original content after the initial success of their first hit, "House of Cards". All of the effort put behind it and customers it brought in would have been for naught. Marketers must have the same level of discipline, consistently developing new content. One video is great, but audiences will not keep coming back to your site or opening your emails if there's nothing new for them to see, read or watch. There will always be something else—and something "more important" but don't let content fall to the back burner. By developing new material on a regular basis, you'll become a source of new content your subscribers/followers/customers look forward to, anticipate and appreciate.

PUT IT INTO PRACTICE

Build out a quarterly editorial calendar that details the format and topics of your content marketing pieces on a weekly or monthly basis. This could be as simple as what blog posts you're going to write and post each week, or be more robust with multiple content formats including ebooks, whitepapers, webinars, and social posts. Post it somewhere visible, so you see it daily and are more likely to stick to the schedule.

90% of consumers find custom content useful 78%

> believe that organizations providing custom content are interested in building good relationships with them⁹





Lesson #5: Extend the life of one piece of content across channels

Netflix is catering to a generation of viewers who grew up watching TV on, well, anything but TVs. Because of this, Netflix offers options that allow viewers to stream episodes to the traditional tube, but also to their phone or iPad, via Xbox or Wii console, and more. But it's not just about the 30 (or 60) minute show. "Orange is the New Black," for example, also has its own dedicated Twitter chat with stars of the show to engage fans beyond their viewing channel.

For marketers, the takeaway is clear: let your buyers consume content on their terms. The more options they have, the more likely they are to read, watch, or download your content. Get creative! One piece of content can be given many lives by customizing it for different formats and channels. That old whitepaper on the rise of your technology in the enterprise? Breathe new life into it by developing a short video where an executive explains or whiteboards key takeaways; hold a webinar with a customer detailing how they deployed the technology in their organization; develop a series of tweets driving traffic to the download page, and so on.

The "Arrested Development is Back" Facebook page, dedicated to the new season produced by Netflix, has more than 33,000 likes and features still shots, hidden jokes from the show, memes and more.



PUT IT INTO PRACTICE

Create a repurposing plan for every piece of content. This should span several months and include the channels your company is currently—or plans to be active on. We suggest a checklist or calendar format to keep the initiative on track.





Lesson #6: Use PR to amplify content

While good content can take off on its own, promoting it can go a long way. Netflix is no exception. The company issued press releases, for example, to announce when its shows have been picked up for a second season, and stars of its series hit the talk show circuit to promote upcoming debuts.

The Content Marketing Institute has said, "content is fire, social media is gasoline." And we think strategic PR is the match. Leverage PR—in the form of media briefings, contributed articles, and more—as a way to ensure your audiences know about the content that you're producing.



A recent blog post by a V2 client went viral after it was shared with one, single reporter at top technology blog GigaOm. Within 24 hours, the post went on to be referenced in Fast Company, Wired, CNET and more than a dozen other outlets, many of whom linked directly to the company's website or blog.

PUT IT INTO PRACTICE

Don't let all the great content in your latest ebook go to waste! Consider breaking down the content into mini chapters that can be offered as a bylined article series to the trade press in your industry. Many time-strapped editors are eager for contributed pieces from experts in the field. Just be sure to revise the text so it does not have any promotional language or branding, and instead promotes a specific point of view, educates the audience on an issue or is otherwise beneficial to the publication's readers.



Lesson #7: Measure Success

Netflix doesn't measure success through Nielsen ratings, the gold standard in TV audience analysis. Instead, its own internal data shows what and how much people watched. Because viewership happens at any time, the company doesn't have to market it as appointment TV. It also does not release viewership numbers to the outside world.

As marketers, consider developing your own set of metrics that best map to your marketing and business objectives. The number of likes, followers or downloads is a good starting point, but the best measurement efforts go levels deeper to track engagement and ultimately, the impact on the bottom line.

PUT IT INTO PRACTICE

Leverage free (or low cost) tools to measure success, such as Google Analytics for information about traffic generated by a specific piece of content; Compete.com for web traffic stats; HootSuite for monitoring social conversations; and the built-in analytics and statistics from your email marketing provider or other content marketing tools.

HOUSE of CARDS



Netflix has been nominated for 14 Emmy Awards, most of which came for "House of Cards"

Better yet, they won! Director David Fincher won the award for Best Director of a Drama Series, beating out directors from "Boardwalk Empire", "Breaking Bad", "Downton Abbey" and "Homeland".





<u>Download</u> our free List of Content Marketing Inspiration—and see it as inspiration for your next content marketing campaign.

Ready to get started? Excited to create tons of original content for your brand? OK... it's not that simple. To help you come up with some brilliant concepts for your next campaign, we've put together a list of ideas to inspire you

Print it out, hang it up, and the next time you hit writer's block, get inspired! Courtesy of your PR friends at Version 2.0.



BONUS:

Content Marketing Inspiration – Inspiration for your Next Content Marketing Campaign





- 1. http://www.businessinsider.com/netflix-q2-earnings-2013-7
- 2. http://www.zacks.com/stock/news/106533/Netflix-to-Gain-from-Breaking-Bad-Success
- 3. http://beta.fool.com/markhibben/2013/07/25/is-netflix-getting-a-good-return-for-its-content-i/41357/
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