Building and nurturing a community - a business imperative for streaming brands

The rapid evolution of digital media consumption has led to the rise of OTT platforms as primary sources of entertainment. Today, video consumption competes with other digital activities such as social media, gaming, news reading, web browsing and e-commerce. Yet, the Media & Entertainment industry faces fierce competition, profit pressures, as consumers are overwhelmed with content choices on OTT platforms. A key growth imperative for streaming brands is to **attract, retain, and monetize viewership.**

In this context, perhaps an untapped strategy which has huge potential to address this business need is: **building a community of fans with similar tastes in streaming content.** But it is not just a tactical move. Streaming providers need to build and grow social communities integrated into their core businesses. This will help address the challenge of managing customer churn in a competitive landscape.

Communities: bond that connects

A Gartner study indicates that consumers are starting to pull back on social media platforms, driving organizations to launch their own brand communities to maintain a digital connect with users. Consumers too wish their favorite brands had a community, so that the feeling of belong to a special interest group is enhanced. We are all well-aware of the crazy fan following of sports teams and sports stars across football, Formula 1 racing, cricket, basketball and more. Harvard Business Review too mentions that companies opting for community-building can unlock extraordinary competitive advantages and create a superior business model.

> "Enthusiastic members help acquire new members, resulting in lower customer acquisition costs and a tight viral loop. Members are loath to abandon the community, resulting in increased retention and therefore improved lifetime value. Members support one another, resulting in high gross margins due to a lower cost of service."
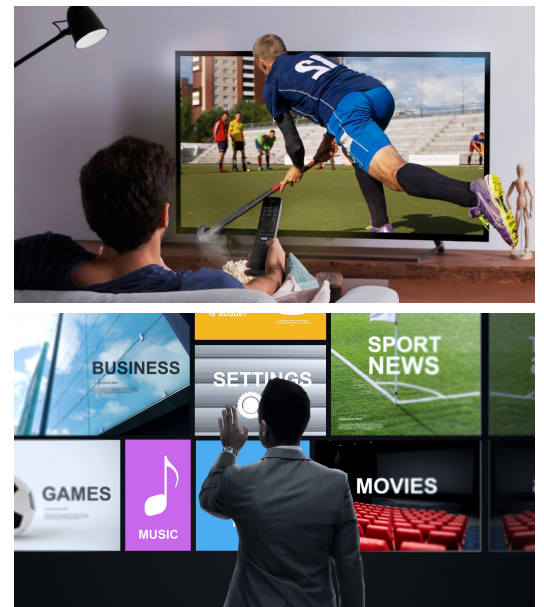
Streaming brands should see community building efforts as a future investment. In the short to medium term, sustained efforts can lead to a growth in user base. If the streaming service caters to a common interest - such as sports, documentaries or some niche genre in entertainment, it leads to a feeling of 'belonging'. A key success factor of the Macintosh and later MacBook series was a sense of belonging to a cult, a 'special group' with shared interests.

In the long run, communities have the potential to attract a diversified audience. This diversity creates an opportunity for the platform to offer a variety of services, catering to different interests and needs. By integrating features such as social networking, e-commerce, and gaming, the platform has the potential to evolve into a 'super-app'. Ultimately, the community feature will act as a catalyst for expanding the platform's offerings and creating a holistic user experience.

Community building: key features

Watch Parties: synchronized viewing experience where users can watch together and chat simultaneously.

User Reviews & Ratings: allow users to leave feedback and rate content, helping others make informed choices.

Likes & Comments: enable users to like and comment on content, fostering engagement and discussion.

Polls and Surveys: conduct polls and surveys to gather user opinions and preferences (often in real time), ensuring the community's voice shapes the platform's direction.

Community Challenges and Contests: organize challenges and contests to encourage active participation and friendly competition within the community to increase user engagement.

Encourage social sharing: allow viewers to share their viewing history & favorites in popular social networks; create internal chat rooms like a private group - before, during, and after shows to drive more engagement.

Follow brand's social channels: encouraging users to follow the brand on social and tag them with views on favorite shows or movies can help the content to reach new audience & nudge new signups.

Collaborative Watchlist: users can create collaborative watchlist which allows everyone in the group to add their favorite movies/shows, recommending new content that aligns with the group's interests.

Refer & Earn: incentives to both the referrer (existing user) and the referee (new user) helps OTT platforms expand their user base while rewarding loyal users.

Share UGC: allow users to create and share their own content, such as reviews, videos so that end-users become active contributors instead of passive consumers.

Add friends: users can connect directly with friends, fostering a sense of community and encouraging more frequent and meaningful interactions on the app.

Thought or Trivia of the Day: share daily inspirational quotes or trivia with the community. Users can share their thoughts, interpretations & reactions, prompting discussions and interactions within the community.

Join live as a guest user: allow non-registered users to join live events or watch parties as guests.

Premium subscription for community features: offer exclusive community features and benefits to premium subscribers.

Events: such initiatives allows the brand to promote live interaction, Q&A and promote upcoming activities to their end users.

Integrated e-commerce: sharing shopping lists and hosting live shopping events can create a sense of community and shared excitement.

Share your stories: provide a platform for users to share personal stories or experiences with respect to a particular movies or shows, available to premium members.

Exclusive meet & greet sessions: offer premium users the opportunity to meet and interact with their favorite artists and celebrities.

Community building: 'building blocks' for business success

The long term impact of a well-managed community has a direct impact on the bottom-line.

Increased engagement: community features provide a platform for viewers to connect, discuss, and share their viewing experiences, leading to a more immersive and engaging experience.

Brand building and loyalty: a thriving community fosters a sense of belonging and shared passion among viewers. Positive user experiences and engagement drive organic growth and word-of-mouth promotion.

Monetization: community features can be integrated with targeted advertising and e-commerce opportunities, creating new revenue streams for the platform.

One-stop 'Super-App' experience: the one-stop 'Super-app' experience increases the platform's stickiness, making it a central part of users' daily lives. Offering a variety of services within a single app enhances user convenience and loyalty, reducing the likelihood of users seeking alternative platforms.

High profit margin and Customer Lifetime Value (CLTV): by investing in community-building features, the platform can enhance user satisfaction and loyalty, leading to longer subscription periods. This higher CLTV, combined with reduced churn, translates into higher profit margins.

We have successfully implemented community-related features in several projects in OTT streaming:

Global Cycling Network (GCN), is a go-to platform for the serious cycling enthusiasts. We introduced several features which enhanced user engagement and created a dedicated fan base. Live chat during live streams, quizzes & polls, follow other users, and user-generated video reactions to name a few.
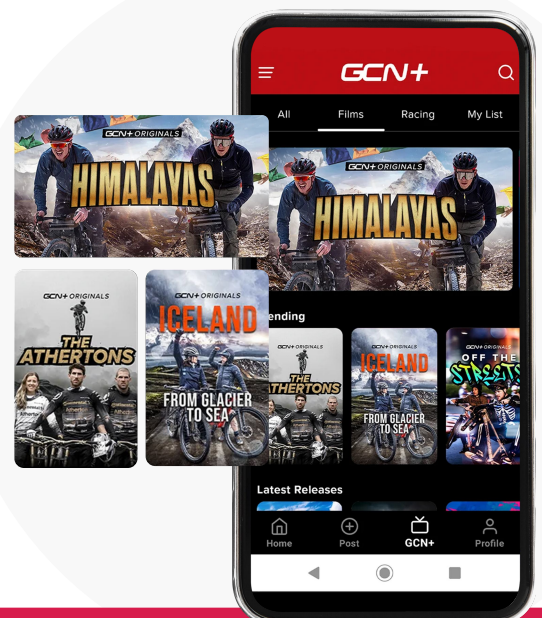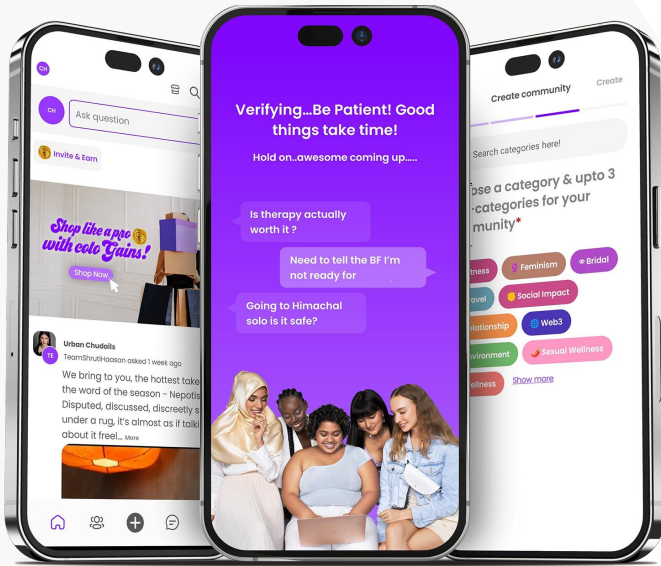
coto

Coto is a Web 3.0 Social Community for women. We implemented features where women can create exclusive communities, engage in meaningful discussions in the Q&A section, and connect on significant topics. This enabled the community to grow, nurture and thrive making it a powerful tool for like-minded individuals.

Pilipinas Live is the ultimate destination for Filipino sports fans. Users can stay up-to-date with live games, exciting highlights, breaking news, and exclusive videos from the Philippines' premier sports leagues. We designed & developed a multi-platform experience with community engagement at the core.
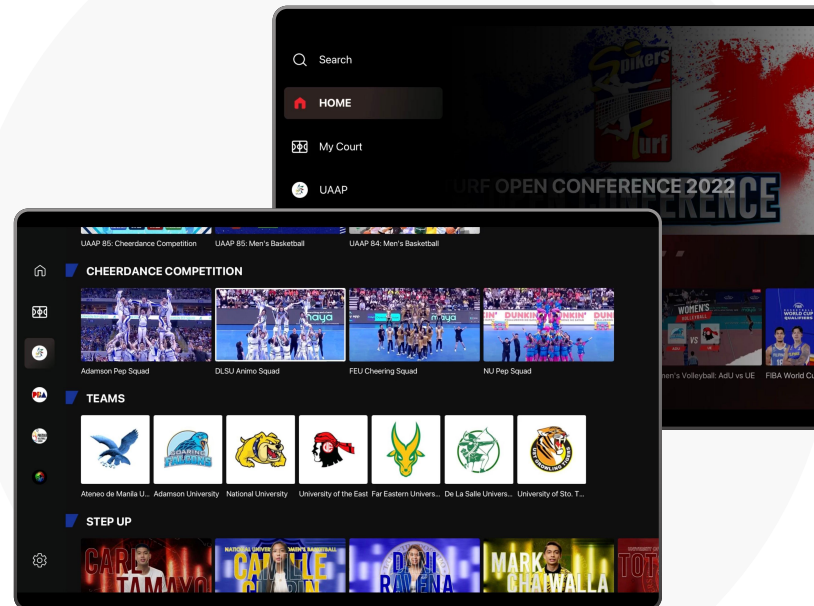
These projects demonstrate our expertise in building interactive and engaging community features that drive user retention and satisfaction.

About Robosoft

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Our key services include:

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Design Thinking led UX/UI aligned to human emotion

Digital platforms & mobile apps engineering

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Apple was our first customer and partner. We built 5 out of the first 500 apps on the AppStore. We have extensive experience in BFSI, Media, News & Entertainment, Retail & e-commerce, Manufacturing, Automotive & Construction, Real Estate, Energy & Utilities and more.

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