How to survive?

Part 3

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Over the course of these articles, we have determined thatt TV is far from dead, but streaming is taking over from linear. We have also discussed some of the current challenges the streamers may have.

So finally, we want to make some suggestions on what to do to become (or stay) successful.

1. Always think OTT **first**. Quite possibly, you should think OTT **only**. It allows you to focus on where the future revenue is, and also to lower the cost of operation.

2. When the service allows for it, focus on local content. Or, focus on global niche content. By addressing a subset of the audience, there is a chance that you can provide the right content for the right crowd. Alternatively, become a content producer and develop and produce what fits the platform, advertising mechanism and audience.

3. Focus on the user experience. How often have you spent time on a service where it is hard to find the content, poor recommendations and non-attractive subscription offers? By serving you as a subscriber or user the right content at the right time, there is a high chance you will actually consume this content.

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4. Present a clear and distinct brand. There should never be any confusion of which provider the user is consuming their content through.

5. Cater for the communities that will come as a result of your programming. Interesting programs create communities as a result and create conversations between friends, family and colleagues, which translates into new subscribers/users for the provider. With the huge amount of social services available, it does not take long before an opinion related to a piece of content is spread to millions.

6. Be prepared to execute quick changes if the users report back errors or suggest clever changes. With such a vast array of choices, subscribers are not going to stay true to any providers unless they are satisfied with how the content is provided. The absolute key is to find the right technology partner you can collaborate with and trust to be able to make these adaptations for you as a content provider.

7. Standardise where you can! No need to spend time and money to develop something that others have been spending years developing. Unless you want to start a costly internal development effort that will create years of maintenance concerns and rack up massive internal costs, then buy from an outside vendor. Normally, you will always be behind the curve with internal development as other companies have already been doing this for years. So, finding the right technology is key to being able to offer the best user experience and the most flexible use for the consumers. In the end, the users are focused on the content.
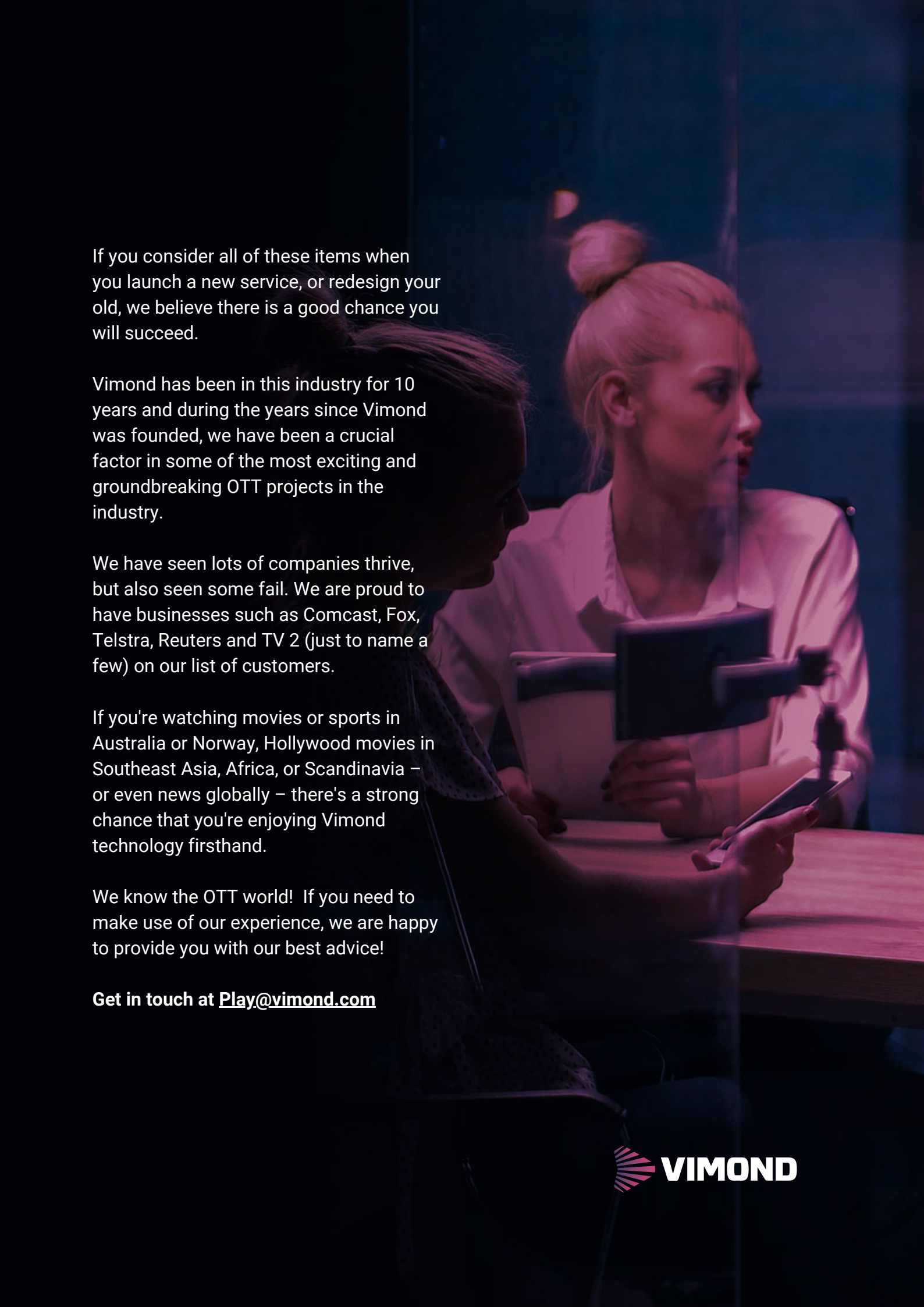
8. Find vendors that really understand OTT. Today, there are a plethora of different vendors, but very few of them really understand this landscape, technology and the market mechanisms. It is a challenge for all parties to clearly explain the product offering in the OTT space and which vendor should be chosen in favour of another one. Taking into consideration experience and previous deliveries is likely the best way to find the right choice.

9. Using new and sometimes immature technology should be well considered. For instance, Artificial Intelligence (AI) alone is not the way, but can be an incredible asset to use when used correctly. You need to work with companies that understand this new and emerging technology and spend time to implement this in a useful way for you as a content provider.

10. Do more with less resources. It is a statement which everyone has heard more and more over the last years. **Manual tasks need to be removed** and automation utilised. Making the right technology and vendor choice will provide you with software options which will allow you to automate mundane manual tasks and spend money where it is important.

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If you consider all of these items when you launch a new service, or redesign your old, we believe there is a good chance you will succeed.

Vimond has been in this industry for 10 years and during the years since Vimond was founded, we have been a crucial factor in some of the most exciting and groundbreaking OTT projects in the industry.

We have seen lots of companies thrive, but also seen some fail. We are proud to have businesses such as Comcast, Fox, Telstra, Reuters and TV 2 (just to name a few) on our list of customers.

If you're watching movies or sports in Australia or Norway, Hollywood movies in Southeast Asia, Africa, or Scandinavia – or even news globally – there's a strong chance that you're enjoying Vimond technology firsthand.

We know the OTT world! If you need to make use of our experience, we are happy to provide you with our best advice!

Get in touch at <u>Play@vimond.com</u>

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