

Netflix Case Study Analysis

8 pages | 1945 words

"Creativity is thinking up new things. Innovation is doing new things." — Theodore Levitt The importance of this quote comes alive after reading the first three sentences within this case study. A statement by Reed Hastings, the founder and CEO of Netflix. "Well let's separate the market into two phases. One is the phase of DVD, which peaks in five to 10 years and last for 20 to 30 years. Then there is the phase of Internet delivery, which peaks 20 or 30 years from now and lasts for 100 years" (Cengage). From the time Hastings founded Netflix in 1997, with his initial online DVD rental business idea, there has been many factors altering the business strategy of the company within it's internal and external environment that has allowed Netflix to grow to where it is today. Netflix took off quickly and had already achieved economies of scale in as early as 2000, which coincidentally was the same year they shifted their goal from DVD rentals to streaming video. From then, Hastings knew that within time DVD's would be a thing of the past, and online instant streaming was a thing of the future.

He has been creative enough to be able to gain sustainable competitive advantage with other competitors, but more importantly he has been innovative enough to stay competitive with our society's rapidly changing expectations for technology, which is a large barrier to this industry. Society's rising demand for instant Internet streaming is causing their demand for DVD's to decrease. Therefore, it seems as though DVD rentals are starting to fall from its peak and in return instant Internet streaming is starting to climb to the very beginning of its peak. Throughout this report the focus will stay on Netflix's external environment, internal environment, current strategy, and future recommendations that keep Netflix "an e-commerce success story in an ever-changing business landscape" thanks to their early start in the subscription DVD rental industry, strong distribution capabilities, and loyal customers (Cengage). When first examining a company's Strategic Management Process it is important to evaluate their mission statement in order to recognize who they believe they are as a company as well as their vision on how they want to continue to go forward in the future.

Netflix is unique for they do not have an official published mission statement, but Hastings expressed a clear vision for the future of Netflix at a conference in 2011. These points include: "becoming the best global entertainment distribution service, licensing entertainment content around the world, creating markets that are accessible to film makers, and helping content creators around the world to find a global audience". After establishing a good understanding of the company's mission statement the PESTEL (political, environment, social, technological, economical, legal) model is a general guideline that helps to analyze the general environment of the industry. Political forces seem to be low except for the most recent issue of higher postage prices, which would drastically decrease the DVD rental revenue. Environmental influences on the industry are always present, but they have very little influence on this industry. Social factors are extremely high and...

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