

Netflix and its development

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Netflix has undergone a journey of massive development. It has turned into one of the digital market's major force through its effective policies and presence. Despite the success, the company heads in the form of Reed Hastings is all aware of the competition faced with as a result continuous strive towards improvement in the performance.

Exploring new horizons such as video on demand was seen as a new prospect which would allow Netflix ensuring its effective presence in the industry (Groysberg and Thomas). Introduction of new packages such as monthly subscriptions and live streams availability allowed Netflix to stand at a more commanding position against the rivals.

Video rental industry serves for one of the oldest in the modern times in terms of customers' attention and interest. New trends and new competitors in the form of Blockbuster Inc. was largely influential in the 1990s but were soon overtaken by Wal-Mart, and Netflix and each set new precedence for effective customer oriented marketing practices.

Netflix in contrast to the previously market dictating Blockbuster Inc. followed a relatively different supply chain mechanism with regard to customers reach out. Netflix ensured overcoming the physical constraints which was one of the reasons why Blockbuster suffered market sweep and overall costs. Netflix ensured timely delivery which in turn led to increased customers trust and earning their loyalties. Cine match was another move aimed at bringing about more customers interaction.

Netflix is equally aware of equipping itself on the digital front with concepts like advanced algorithms implementation.

References:

Nathanson, Jon and Joao Ferreria. " Netflix Leading with Data." 2010