



AudiencePlayer

7 golden lessons from the video streaming frontline for a profitable video streaming business!

Starting your own video business gives you complete control over your revenue model. YouTube pays an average of \$ 1 for every 1000 views.

However with your own video platform, you can opt for a revenue model based on; subscriptions, pay-per-view, rentals, credits or advertisements.

Imagine that 2 percent of your target audience is willing to pay for your videos. What would this mean for your revenue?

The numbers below prove that consumers are happy to pay for online video.

Average Monthly *VOD Revenue* per Industry

Film & Entertainment:	€7.8k p/m
Yoga & Meditation:	€4.1k p/m
Training & Coaching:	€4.5k p/m
Health & Fitness:	€6.4k p/m
Influencers:	€4.2k p/m

Average VOD revenue per video streaming service **€5.4k p/m**



Also, having your own video platform gives you more insights about your target audience.

For example, when consumers create an account, you get information such as;

- Name
- E-mail address
- Gender
- Age
- Phone number

With this information you are able to communicate with your consumers directly (*emails, promotions, newsletters, push messages*).



With social media platforms, such as YouTube, this is not possible because you do not have access to your viewers' data.

How do I make money with my content?

Thus starting your own video streaming service gives you important advantages.

But how do you ensure that consumers know how to find your platform and actually want to use it?

We give you 7 **golden** lessons we have learned from our customers that will help you in making your online video streaming business more successful!



1. Find your niche audience

Before you start with your video streaming service, it is good to have a clear picture of your target audience.

Ask yourself questions like:

- Does my target audience consist mainly of men, women or both?
- What are their interests?
- Do they have hobbies?
- What are they like?

We recommend that you create a profile (*as extensive as possible*) of your ideal audience.



When you have a clear picture of your target audience, it is smart to do online research and check potential competitors.

For example, check out free video websites such as YouTube. Find out how your video streaming service will differ from others.

If you have this clear, you can better decide what special added value you have to offer (*e.g. unique video content, price model, features etc.*).

Also try to see if there are online marketing reports or numbers that indicate the size of your target audience (*addressable market*). This will give you an idea of the size of your potential market and help you better set your financial and commercial goals.

2. Financial and commercial goals

When you have a clear picture of what video content you will be offering and for whom, you have yet to decide at what price you want to sell your online videos.

It is smart to make a simple financial overview before you start. This overview gives you a better insight into the feasibility of your pricing model.

You can then determine how many paying users you need per month and what the price will be of your video service.

We recommend that you include the following points in your overview:

- Which payment model do you want to apply? Subscriptions, pay-per-view, rentals, credits, advertisement or a combination?
- How many paying users do you want to connect per month for the next 3 years?
- What are your fixed costs? Think of technology, personnel, etc.
- What are your variable costs?
- How does the growth of your online video service compare to your total costs?



3. Create your online marketing plan

Based on your financial and commercial projections, you can decide how much budget you want to spend on marketing.

We believe that online marketing is the best way to get efficient and effective results.

Especially for companies that do not have a lot of time, budget or capacity, online marketing is a smart and powerful way to bring your video streaming service to the attention of your target group.



You can spend your budget on the following online marketing activities:

- Content marketing (*blogs, vlogs*)
- Social media marketing (*YouTube, LinkedIn, Instagram, Facebook*)
- Email marketing (*MailChimp, ActiveCampaign*)
- Search Engine Optimization
- Search Engine Advertisement
- Online networking
- Referrals

4. Sales pages strategies

Now that you have a clear picture of your niche audience, financial and commercial goals and marketing plan, you are ready to set up your online video streaming website.



At this point it is important to keep 4 strategies in mind when you start creating your sales website pages:

Tempt

Seduce your visitor to continue reading when he is on your website. You often do this with a catchy headline (*possibly with background image or video*) that immediately evokes the right emotion in your visitor.

Any page elements you use should have the purpose of arousing or stimulating curiosity. They must confirm that your visitor has come to the right place.

A number of clearly unique selling points of your online video service can also lead a visitor to want to read the rest of your website.

Influence

Influence your visitor in their future purchase decision by building credibility and trust. For example, use testimonials from other customers. You can also do this by writing down experiences that show you are an authority in your field.

Recognition is also a powerful emotion to generate interest and confidence.

For example, tell something about yourself or your company (*storytelling*) that is relevant to your visitor.

Show that you know and understand the challenges your visitor faces and indicate that you are the solution for this.

Persuade

Convince your visitor to buy your videos. List all the benefits, unique selling points and show sneak previews of your videos.

Make sure you don't use too much (*boring*) content. Keep it simple and clear. Name something you can give to your customer, but possibly also what the consumer will miss if he doesn't make a purchase.

Name pain points and fears.

Sell

Encourage your visitor to take action (*call-to-action*). Show product information such as an appealing title, short summary, images, trailers, free videos, price and an eye-catching button to your payment page.

Give your visitor reasons to take immediate action and not postpone his purchase. You do this by adding urgency in the form of temporary promotions and discounts.

In the end, remove the last possible objections for your visitor to buy your product.



You can do this for example with a list of frequently asked questions.

Make sure you always close every sales page of your website at the bottom with a call-to-action.

5. Launch quickly

Don't be afraid to just launch your video streaming website. Let the perfect vision not get in the way of releasing your platform.

For example, during the first outbreak of the coronavirus one of our customers was extremely focused to get the design of their website and mobile apps pixel perfect.

While almost everyone had to stay at home (*due to the corona restrictions*) and many consumers were looking for online video streaming services, they did not launch their video streaming service. As a result, they have potentially lost a lot of revenue.

Only when you launch your video platform, you actually know how consumers are experiencing your streaming service. Gathering user data enables you to iterate and optimise your video platform on regular basis. Trust this process!

6. Engage first and offer different pricing points, conversion will be later...

During the last 3 years our customers have shown repeatedly that most successful online video streaming services are the ones that offer a free trial period.

Especially during the first months of the coronavirus outbreak we have seen that such campaigns had a tremendous positive effect on engagement level.

Of course in the end it's all about the revenue, but don't worry too much about it. Consumers are always willing to pay for content they love.

Consumers like to select their favourite price point themselves. Don't just offer one price for your service, but try to experiment with different models.

When we look at our top customers, they all offer a combination of different pricing models.

One of our customers offers users 3 types of subscriptions but also the possibility to pay per view. Another customer offers users to buy a subscription based on credits in combination with the possibility to pay per view.



7. Measure what you treasure

The big advantage of selling your video content online is that you can measure exactly what works and what doesn't work.

For example, repackage some videos into new categories and find out in which category users best view these videos.

Measuring, iterating and experimenting should be a recurring process in your online business.

Creating a data strategy helps to understand what the key ingredients are for success.



Key Performance Indicators give you essential information about how your business is doing.

Check every month metrics like:

- Total number of unique visitors on your website
- Total number of new accounts
- Total number of active (paying) accounts
- Total number of viewed videos
- Traffic sources (*where does traffic come from, organically via Google, via a referral link, an email or a paid advertisement*)
- Devices (*on which devices is your video platform being viewed and in what proportion*)
- How long do users stay on your website and which pages do they go to
- How often is your website shown in search results and how often users clicked on your website.



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You can use these insights to improve your results. Often you can make big positive changes for your business by making small adjustments.

For example, are many consumers visiting your website, but the conversion rate from visitor to customer is very low?

Or do many visitors go to the wrong pages, causing you to miss sales?

Or does everyone sign up for a free trial, but hardly anyone takes a paid account after that?

Remember 'measuring = knowing'



The AudiencePlayer video platform software has been developed for entrepreneurs (*without technical knowledge*) who want to sell video's online.

With AudiencePlayer you can easily set up your own video streaming website and expand to all kinds of screens and platforms (*eg Chromecast, native mobile apps and smart TV apps*).

Upload all your videos and have access to popular components and elements, resulting in super powerful landing pages, apps and revenue models, **BOOSTING** your online video revenue!

If you would like to know more about successfully setting up a video streaming platform, feel free to contact us. We are happy to share all our lessons with you.

Schedule a demo meeting: calendly.com/d-nethe

Send an email to: support@audienceplayer.com

or go to: www.audienceplayer.com/contact