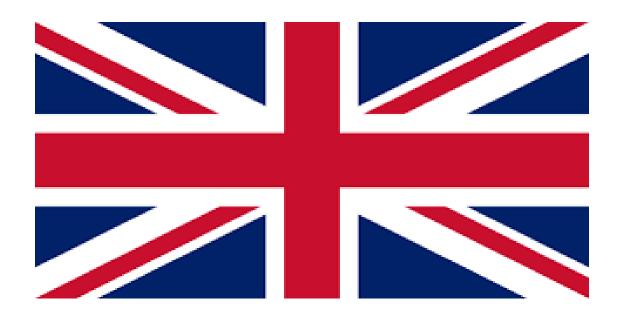
# Hulu in the United Kingdom





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# **Executive Summary**

### Introduction:

In Fall 2024, Hulu will expand their streaming service across the world into the United Kingdom as part of the company's goal of beginning global expansion. Hulu plans to continue its partnerships with Disney, ESPN, and local news stations to become an easy all-in-one platform for its users.

### Action overview:

Hulu's expansion will target all of the United Kingdom, but specifically residents aged 18-34, who prefer streaming services over TV. With other streaming services already being readily available, it is easy to expect that people will want another option.

Hulu has 3 main goals when it comes to entering the market in the United Kingdom. The first and most important one is to become a top streaming service. Hulu plans to achieve that status by maintaining its current partnerships with already existing and popular streaming platforms such as Disney, ESPN, and local sports. While maintaining those partnerships will help and continue to boost Hulu, they do not want to stop there. The UK is home to exclusive markets that the United States was not a part of. Hulu plans to continue to grow its partnerships with British based platforms, and local sports to create the best streaming experience possible for consumers. The second goal is creating more content, specifically adding already existing TV shows and movies and creating Hulu Originals based on British TV. This is a very important step of becoming integrated into the UK market. While there is not a language barrier, there is still a lifestyle barrier. Hulu has plans to create more content involving British actors, directors, and plotlines that have become popular among individuals living there. Creating content geared towards these residents will not only expand Hulu itself, but will create a bigger draw to the platform. The last goal of Hulu during this expansion is to really track how much expansion costs, what it looks like, and address all other concerns. This is only the first step in expanding Hulu worldwide. This expansion will be a great test for the executive board of Hulu to see if the platform is ready to begin more expansion, into less familiar territories. Meaning, language barriers, extreme cultural and lifestyle differences. Hulu plans for this to only be step one of many worldwide.

Hulu plans to double the revenue it makes here in the United States, but over in the United Kingdom. While it is hard to predict how much it will truly cost to expand overseas, considering this has not been done in the past by Hulu, we can estimate that after the expansion is complete it will account for approximately \$9.5 billion in revenue total, or \$5.8 billion on streaming alone, and \$3.7 billion from live TV. These numbers were estimated based on revenue in the United States. Since this is unknown territory overall for Hulu, the executive board has made it increasingly clear that they will be watching over every step of the expansion process, and check revenues on a quarterly basis to maintain their goal of successful expansion.

### Conclusion:

In conclusion, Hulu will expand their streaming platform overseas into the United Kingdom in the fall of 2023. The brand will continue their partnership with ESPN, and Disney who are already platforms available, and plan to make other partnerships with local stations and platforms in the United Kingdom. The company will monitor and measure success by analyzing expenditures, earnings per share, and revenues. The expansion into the UK is a big step for Hulu, and they plan for it to be one of many. This expansion will target the specific 18-34 year old market, create brand awareness and loyalty, and create building blocks for content expansion within the platform.

# **Situation Overview**

# **Company**

Hulu is an American subscription streaming service that launched on October 29, 2007. Hulu offers a large library of popular movies and television shows. In addition to this the streaming platform also produces its own content, hulu originals, that star many popular actors & actresses. Hulu allows customers access to their favorite shows whenever they want with little to no ads. The subscription service is majority-owned by The Walt Disney Company with Comcast's NBCUniversal holding a majority stake. Hulu also offers additional services such as "Hulu Plus", which features full seasons of programs from the companies and other partners, an uninterrupted viewing experience, and undelayed access to new episodes, and Hulu with Live

TV, a live TV service featuring linear television channels. As of the fall of 2022 the platform has accumulated a total of 47.2 million subscribers.

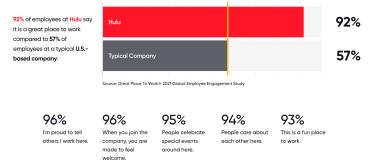
# **History**:

The Hulu platform initially launched in 2007 before becoming publicly available in the United States in March 2008. Since its inception Hulu has been a product of other media platforms investments, with its original version being "designed and developed by the NBC Universal team from New York." Another notable investor in Hulu were the Providence Equity Partners who purchased a 10% stake in the company for \$100 million in 2007. Hulu then began to gain notoriety when they were given ad spots on an NBC broadcast of the Super Bowl. Following this initial success Hulu began to attract more prestigious investors such as Disney who joined the ranks of stakeholders in 2009. From this point Hulu began historic growth, even reaching a point where Hulu ranked "only second to Google's YouTube" (Hulu wiki #23) in 2010. The continuous success of Hulu sparked a series of companies to attempt to purchase the company or a majority ownership. Following multiple years of rapid growth and various companies vying over ownership Disney finally managed to secure a majority ownership in 2019. After various changes Disney's majority ownership seen Hulu expand its offerings to Live TV and many exclusive shows in the present day.

### Culture:

Hulu aims to create a fun, relaxed and approachable environment in the workplace. This can be seen in their core value statement along with the satisfaction graphic.

"We start with the viewer, think big, and embrace fun. We are one team, and we are all Hulugans"



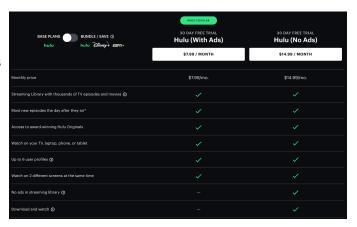
# Resources:

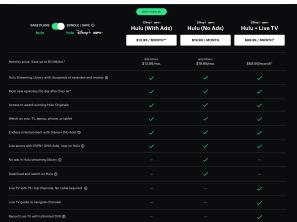
Hulu is partnered with 20th Television, The Walt Disney Company, ABC, NBCUniversal, CBS Corporation, The CW, Turner Networks, A+E Networks and Discovery Networks, Disney+ and ESPN+.

# Offerings:

A basic Hulu subscription, which is priced at \$7.99 a month, allows subscribers access to their library of thousands of television episodes and movies, new episodes the day after airing, and access to award winning original content. Subscribers are able to make up to 6 different profiles that can be accessed on multiple devices at the same time.

Hulu Plus offers the same services with additional features such as no advertisements and the ability to download and watch Hulu's content. Hulu also offers bundles with other streaming services like Disney + and ESPN in addition to Live-TV which allows subscribers to save money and get multiple services for a cheaper price, with the most basic bundle starting at \$13.99 (saving 25%)





# Ongoing Activities:

Hulu started creating their own original content in 2011, and has continued to make around 3,000 Hulu originals. They have released around 40 originals in 2022, with plans to release even more in 2023. Alongside partnering with ESPN and Disney to give viewers even more to watch.

# Market

# Key Aspects of the UK Market:

The United Kingdom has the second largest economy in Europe, and fifth largest economy in the world, according to the World Bank. Streaming in general has allowed individuals worldwide to stream thousands of options at the touch of a finger. It has shown convenience over regular broadcast TV. According to the Upcoming, "Over the last decade, entertainment programs are no longer the leading genre in the UK." Hulu has been increasingly adding British TV to their platform, and has no intention of slowing down. The bridge between the United Kingdom and the United States has many links including the lack of a language barrier, and the fact that some British television shows are already offered and popular on Hulu. Disney+ has also been increasing in popularity through the British community, with its new partnership with Hulu, it is easy to convince people for the 2-in-1 deal of something they are already familiar with.

# **SWOT** analysis:

STRENGTHS	WEAKNESSES
<ul> <li>Disney+ (a partner with Hulu) is very popular in the UK</li> <li>Include shows that are broadcasted internationally</li> <li>No language barrier</li> <li>Offers live TV</li> <li>Has exclusive content</li> <li>Quick turnaround from Live TV to streaming</li> </ul>	<ul> <li>Not as much exposure as other streaming services</li> <li>More expensive with additional purchases</li> </ul>
OPPORTUNITIES	THREATS
<ul> <li>Making more original British content</li> <li>Testing out global markets</li> <li>Expanding the amount of regional sport networks offered</li> </ul>	Streaming services are seeing a downfall in the UK economy

### Porter's Five Forces Model:

# 1. <u>Competitors</u>

- a. <u>Netflix:</u> Most popular streaming service available in the UK with popular shows such as, *The Great British Bake Off,* also create their own original series.
- b. <u>Amazon Prime Video:</u> Streaming service included with Amazon prime, although it does not have as many viewing options.
- c. <u>Apple TV+:</u> Add-on with an Apple TV or device, stream new original content monthly.
- d. <u>BritBox:</u> Streaming platform that is solely focused on British TV and movies, with over 300 channels.

# 2. Supplier Power

The supplier power of Hulu lies in its unmatched ability to offer a wide range of programming from sports to reality television. Each of the noteworthy competitors in the UK offer a limited streaming library, where some offer sports and others offer more standard television. Through its partnership with Disney, Hulu has the ability to offer a one stop shop for a much wider range of entertainment needs. By offering this extensive range of programming Hulu will be able to easily integrate itself into an already established streaming market by combining the unique aspects of competitors into a cheaper single package.

# 3. Buver Power

Streaming is steadily becoming more popular in the UK. An article from Business Wire remarked that "UK viewers reported spending 40 per cent more time watching streaming and catch-up content compared to last year". This growth coupled with the fact that 84% of 18-34 year olds in the UK prefer streaming to TV facilitates an ideal target market for Hulu. Hulu's unique mix of exclusive shows, sports, and live TV would make it an economical alternative to the options currently available in the UK's streaming market.

### 4. Substitutes

**Netflix:** Currently the most popular streaming service in the UK providing mostly shows or documentaries

Amazon Prime: Supplies a limited variety of shows and highly limited sports coverage.

**AppleTV+:** Offers some exclusive content but few mainstream shows and highly limited sports.

**BritBox:** A UK centered streaming service dedicated to British TV.

# 5. New Entrants

There are currently no significant competitive firms entering the UK market. The most notable recent entry is by Disney in early 2020. However, because Disney is a partner of Hulu they are not seen as competition in this market. This being the case, Hulu will continue to devote its efforts to competition with the more established streaming services who are currently gaining market share as opposed to insignificant smaller companies.

# Goal

# **Focus**

The goal of Hulus integration into the UK streaming market is to establish the company as a serious competitor in said market. Hulu plans to create value for various market segments in the UK by offering a unique mixture of content at a premium price. Through this distinctive offer Hulu will be able to grow both its sales and consumer base in the UK to take advantage of the growth trend currently occurring in the UK. Hulus specific plans are grouped and listed below.

# **Collaborator Objectives:**

Disney is undoubtedly the most important collaborator that Hulu has available. Hulu plans to continue this partnership for the foreseeable future in order to maintain its exclusive library. Together with Disney, Hulu plans to push this partnership in their marketing to highlight the range of entertainment it has to offer. Additionally Hulu aims to create partnerships with streaming services in the UK to further expand what it can offer to subscribers. The main groups that Hulu would seek a partnership with are those with broadcasting rights to sporting events. Hulu would target sporting events specifically in the UK because they draw huge viewer numbers not only domestically but globally, for example Premier League soccer games.

# **Competitor Objectives:**

Hulu plans to take market share from its competition by creating more value for consumers. On one hand Hulu would be able to offer a wider variety of streaming options than the established competition. This increased variety will theoretically draw customers from competitors. On the other hand Hulu plans to gain market share by offering their unique streaming services at a relatively low price. The combination of lower price and wider variety will allow consumers to purchase a single Hulu subscription that covers all their entertainment needs rather than purchasing multiple subscriptions in order to have access to the shows that they want.

# **Company Objectives:**

Hulu's overall goal as a company is to expand into more international markets and become the go to streaming platform. Ultimately Hulu wants to become a one-stop shop for streaming and become the preferred viewing platform. Hulu plans to create more exclusive content while adding more content to its site. It also wants to gain more ad sponsors on its site while increasing advertising itself. The company also wants to utilize the growing popularity of Disney + to draw subscribers to their platform since Disney + and Hulu are partners.

### Context Objectives:

Hulu plans to add many more popular television shows and movies to its library to draw more attention to its platform. There is already a library dedicated to British television shows and movies, so, before launching in the UK Hulu plans to increase customer's awareness of this feature. Before launching in the UK, Hulu plans to get started on British reality shows and exciting new series that feature renowned English actors so they have some exciting new content to draw customers in.

# **Customer Objectives:**

In order to satisfy customers Hulu aims to offer easy access to all their favorite movies and shoes. Their goal is to also create exclusive content that will bring in more subscribers in the UK. Hulu plans to recruit popular British actors and actresses for their new projects in order to get the British audience's attention.

# **Benchmarks**

Hulu plans to allow streaming in the United Kingdom by the fall of 2023. This is the most ideal timeline for Hulu to be able to launch as a unit instead of in pieces. The main goal of Hulu is to stream as much as possible, in the shortest amount of time possible. Pushing the release date out one year will allow time for international borders to be sorted out, and time to market and get the people of the UK excited.

# • <u>Total annual revenue growth:</u>

Hulu's expansion to the UK will account for approximately \$9.5 billion total of revenue growth, or \$5.8 billion on streaming alone and \$3.7 billion from live TV. This number is estimated based on previous data from Hulu's growth in the United States.

# • Annual SG&A growth:

Hulu can guarantee that any selling, general or administrative expenses required to expand overseas will not be contributed to the total SG&A expenses exceeding 33% of its net revenue. This percentage is based on previous SG&A data recorded in 2021.

# • Annual capital expenditures:

The impact of expansion from a capital expenditure standpoint is hard to calculate, considering Hulu has not yet expanded outside of the US.

- Operating income growth will not exceed revenue growth annually.
- Earnings per share (EPS) growth equal or exceed operating income growth annually

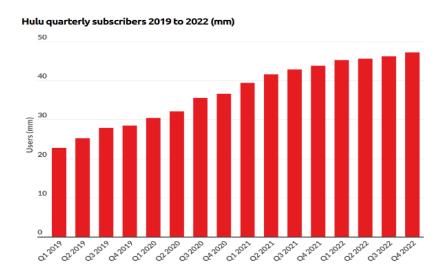
# **Strategy**

# **Target Market**

### Customers:

The primary target for Hulu going into the UK streaming market is the population of 18-34 year olds in the UK. This is because 84% of that market segment prefers streaming to traditional TV (Business Wire). In addition to this, the graphic below shows that Hulus popularity has steadily been increasing since its deal with Disney in 2019. Together the growing streaming market in the UK and Hulus increasing popularity facilitate a perfect environment for Hulus entry into the UK. It is also worth noting that Disney+ launched in the UK in 2020 and is already used by "1 in 3"

people in the UK"(Matthew Boyle). Taking Disney's successful entry into account it is reasonable to conclude that its partner Hulu would also find success in entering the Uk's streaming market. Hulu also plans to target age groups outside of the 18-34 range however these are secondary objectives to be addressed following a successful initial entry into the UK's market.



# **Competitors:**

The main barriers to Hulus entry into the UK are other popular streaming platforms. The main competitors are Netflix, Amazon Prime, and Apple Tv. In addition to these primary competitors Hulu also faces less popular services such as SkyGo, NOWTV, and BritBox. Although some of these competitors, especially the less popular ones are not competing for the same viewers it is still important for Hulu to take each competitor seriously in order to ensure successful expansion in the UK following its initial entry.

# **Collaborators**:

The most important collaborator for Hulu is its current partner Disney. This partnership is extremely valuable for two reasons. Firstly the partnership allows Hulu to offer a much wider variety of content which will allow Hulu to draw on a much wider range of potential consumers. Secondly, Disney launched Disney+ in the UK in early 2020 and has enjoyed rapid growth, currently ranking as the third most used service in the UK(Matthew Boyle). On one hand being

partnered with Disney will grant Hulu crucial information on how to enter the UK successfully. On the other hand, because Hulu's planned offering will include Disney+, there is already a sizable portion of market share carved out for Hulu to take advantage of during its entry.

# **Value Proposition**

### Customers:

With the expansion of Hulu into the United Kingdom, it allows for a new and better streaming option to be available to individuals. Especially with Hulu's partnerships with Disney, ESPN, and live TV it allows people to watch everything they want all within one app.

# Collaborators:

In the past 2 years since Disney+ became available in the United Kingdom it has quickly become the third most popular streaming service. When Hulu becomes available in partnership with Disney, it will help the service to continue to rise in ranks. This will also open up the opportunity for local broadcasts to be listened to, and give British TV shows not already available to become a part of the Hulu app.

### Company Stakeholders:

Expanding to more viewers will increase, and hopefully eventually double Hulu's revenues which increases the value for company stakeholders. Moving outside the US is just one step into taking Hulu global. This will help Hulu to continue to grow and add newer content to the streaming service, which also increases the value of Hulu as a whole.

# **Tactics**

# **Market Offering**

### Product:

Hulu offers many packages that involve all of its different partnerships. Since Disney+ is already so popular, Hulu will include that in their regular package and take just regular Disney off the market. This will help encourage people that if they want to continue watching Disney they must therefore buy Hulu with it. Hulu will also add more British based TV to streaming, and begin creating British Hulu Originals once they can determine what is most popular. A lot of the

product will be determined by the numbers once Hulu is already available. While this is not the most ideal, Hulu has many plans ready to be put into action, but do not want to create content that will not be popular. In addition to marketing Disney with Hulu, they will continue to stream ESPN given that the United Kingdom is a popular viewer of sports. Hulu will also make live local sports available, including soccer, cricket, tennis, and rugby which are the 4 most popular sports in the United Kingdom.



### Brand:

Since its inception and especially following the Disney deal Hulu has grown into a well established company in the video streaming market. As is standard with most streaming services, their goal centers around providing a quality viewing experience. This goal is reflected in their mission statement "to captivate and connect people with stories they love by creating amazing experiences." (Msa). Hulu seeks to differentiate itself from its competitors by offering variety. For example, Hulu's recent advertisement pushing the new Hulu+ Live Tv service, featuring NFL stars Josh Allen and Justin Herbert among others (Hulu+LiveTv Tv Spot). Another example of Hulu's differentiation strategy is evident in their advertisement from December 2022 with the slogan "find your new obsession" (Hulu Tv Spot). This advertisement featured a variety of shows ranging from documentaries to drama to comedy, some even being Hulu created exclusives. Between these two advertisement campaigns ranging from live sports to Hulu original series it is clear that Hulu is working to establish its brand as one offering both variety and exclusivity.

### Price:

Hulu plans to carry on with its current price model when launching in the UK. As shown in the graphic below this price model is geared towards Hulu's differentiation strategy. By giving the consumer various pricing options Hulu is more attainable to consumers. In being more widely attainable Hulu is able to compete with more competitors because of its availability at different prices rather than if there were only one subscription tier. As a whole this pricing strategy allows Hulu to be both more competitive and attainable during its entry into the UK.

	MOST POPULAR		
BASE PLANS BUNDLE / SAVE (1)  Hulu Disage + ESTT.	இவரி ஊர். Hulu (With Ads)	இந்தை) ஊரு Hulu (No Ads)	िक्स्पूरे द्वाराः Hulu + Live TV
	\$13.99 / MONTH**	\$19.99 / MONTH	\$69.99 / MONTH*
Monthly price. Save up to \$11.98/mo.*	<del>\$25.97/mo.</del> \$13.99/mo.	<del>\$32.97/mo.</del> \$19.99/mo.	\$69.99/month*
Hulu Streaming Library with thousands of episodes and movies <b>①</b>	<b>~</b>	~	~
Most new episodes the day after they air^	~	~	~
Access to award-winning Hulu Originals	~	~	~
Watch on your TV, laptop, phone, or tablet	~	~	~
Endless entertainment with Disney+ (No Ads) ①	<b>~</b>	~	~
Live sports with ESPN+ (With Ads), now on Hulu ①	~	~	~
No ads in Hulu streaming library ①		~	
Download and watch on Hulu ①		~	
Live TV with 75+ top channels. No cable required. ①			~
Live TV guide to navigate channels			~
Record Live TV with Unlimited DVR ①			~

# Incentives:

The primary way that Hulu plans to create incentive and value for consumers is through its differentiation from other streaming services. One form of this incentive is the variety of content available on Hulu. In addition to content that is exclusive to Hulu, the proposed bundle offers Disney+ and NFL coverage, both of which are gaining popularity in the UK. This offer creates incentive for consumers because it provides more content in a single subscription than is available through other services. Hulu also creates an economic incentive through its offer. On one hand the variety of content allows consumers to consolidate their streaming needs to one subscription as opposed to multiple. On the other hand, Hulu's price model allows consumers a choice in price which again creates economic incentive.

### Communication:

Hulu plans to employ online advertising and promotions to promote its launch in the UK. The fact that there is no language barrier for Hulu in the UK means only minor alterations would need to be made to the current marketing scheme. As mentioned above Hulu is currently in the midst of two advertising campaigns, one promoting its live Tv and sports and the other its exclusive content. Both of these campaigns highlight the differentiation Hulu offers compared to competitors, tying in perfectly with the proposed marketing plan for Hulu in the UK. Taking the current advertising campaigns into account all Hulu needs to do is invest into minor alterations to make their advertising culturally appropriate in the UK and begin its campaign. Between social media and standard online advertising this campaign will reach a significant number of potential consumers to build a customer base for Hulu in the UK.

# Distribution:

The distribution of Hulu in the UK will be a very simple process, seeing as the platform is entirely online. A willing consumer simply needs to become aware of Hulu's various marketing efforts in the UK. Once marketing has piqued the consumers interest in Hulu they select their content and price plan and begin enjoying content. This process, though simplistic, is the most effective way for Hulu to distribute its product.

# **Implementation**

# **Development**

# Resources/Offerings:

Hulu will fund its entrance into the British market by using its current cash flows. Hulu plans to utilize these funds for marketing and set up costs. Hulu also plans to create new projects before entering the UK market so it will need funds for video production, filming locations, equipment, hiring a director, writers, a film crew, actors/actresses, and other important personnel. However, the company has ways of cutting advertising costs by using its already established relationships with Disney + as well as popular social media platforms to spread word about the platform's launch. Many of Hulu's advertising for it's other successful shows has been through influencers and social media trends. For example, Euphoria, a show exclusive to Hulu, gained popularity by

popular trends on the platform tik tok. The new show's popularity rose overnight bringing many people to the platform. The same thing happened with other Hulu exclusives like The Kardashians and Pam & Tommy. Because England and the United States share many popular celebrities Hulu can use its current stars to push their own projects in the UK. So, Charli Dimelo, a globally popular tik tok start with 149 million followers worldwide, can advertise her reality show on Hulu to her audience in the UK; thus drawing attention to the launch of Hulu. The Kardashian are also known worldwide and they have a Hulu exclusive. Their endorsement of Hulu and their show on Hulu will also be a great way to draw in more subscribers. In order to cut advertising costs while raising awareness about the platform Hulu could utilize its already existing partner Disney + as a way of marketing in addition to utilizing popular influencers and trends. Disney + has risen to popularity in the UK. By letting people know they are able to bundle Disney + and Hulu and 2 streaming platforms for a discounted price they can increase buzz about their site.

# **Deployment**

Hulu's goal is to launch in the UK in the fall of 2023. This means that it will have to start production of new shows and advertising campaigns relatively soon. This will provide time to gather excitement and recognition for the site. Entering the new market with new content will create buzz and new excitement for the platform. It's important to let future customers know about the launch months in advance to get them thinking about it instead of launching without any awareness.

### **Control**

### **Performance**

As previously mentioned under goals, Hulu's intentions with the move overseas is to become established as a competitor in the UK market. The executive board at Hulu will oversee change in revenue, SG&A, operating income, and capital expenditure on a quarterly basis to accurately track how closely they are staying to their goals. To make changes, the executive board will look over all the data, and implement any changes they believe will be beneficial.

# **Environment**

The best way for Hulu to stay competitive in this new environment is to monitor current and future trends. If Hulu's researchers are able to keep up with current trends Hulu will be able to optimize the content it offers to consumers. On the other hand, research into trends will allow Hulu to identify which streaming rights to acquire going forward to further establish itself in the UK. By staying in touch with both facets of modern trends Hulu will be able to gain market share and beat out competitors when it enters the UK streaming market.

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