

“Why aren’t we 10x of what we are?”

Marketing for The Ken: Strategy, Tactics & Branding

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27.11.2020





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Strategy

Step-by-step analysis on growing the business 10x

Disrupted!

Or: how The Ken learnt to stop worrying and create a new(s) market.

A disruptor enters an established market by creating a new value proposition.

“Disruptive technologies bring to market a very different value proposition than had been available previously. Generally, disruptive technologies underperform established products in mainstream markets. But they have other features that a few fringe (and generally new) customers value.” – Clayton Christensen, *The Innovator's Dilemma*

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The Ken is a disruptor in the Indian news industry.



High End vs Low End Disruption

- **Low end disruptors** enter at the bottom of a market – where consumers have plenty of parity-performing choices (“performance over-supply”) but are under-served in affordability. Margins are low here.
- **(Bad) Example: Tata Nano.** Incumbents keep innovating on well-established measures of performance such as mileage/acceleration, etc. But certain consumers can only process/care so much about innovation on these attributes amidst all players/competitors.
- When there is such performance over-supply, the basis of purchase decisions falls to convenience and reliability. This leaves room to develop a product that delivers on these traditional performance attributes, that is perhaps more convenient and reliable – but, most importantly, is cheaper.



High End vs Low End Disruption

- **High end disruptors** enter at the top of a market – where consumers have plenty of affordable choices (“affordability over-supply”) but are under-served in performance. Margins are higher here.
- **Example: Tesla.** Certain types of consumers are over-served with cars having great mileage/acceleration/other mainstream performance attributes at a good price – but they remain unhappy about their car’s footprint on the environment.
- When such consumers are over-served in affordability but under-served in performance, they are willing to pay a premium for a product that solves for this specific need – a car that creates less pollution (functional need) and makes them feel good about themselves (emotional need).



High End vs Low End Disruption

- **Disruptive Innovations** thus either improve on performance or price.
- Disruptors then take over the market/challenge incumbents by developing products that are both **better performing** *and* **more affordable**.

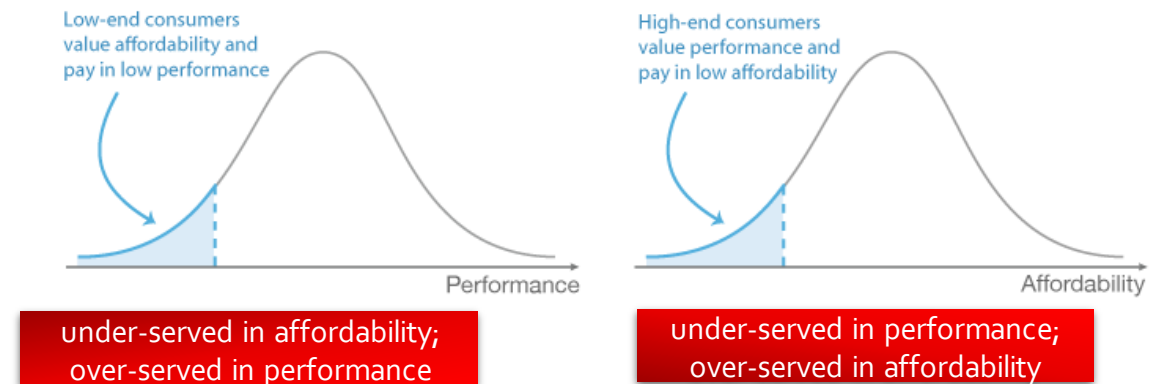
So, in short, the master plan is:

- *Build sports car.*
- *Use that money to build an affordable car.*
- *Use **that** money to build an even more affordable car.*

Don't tell anyone.

— **Elon Musk**

Needs Distributions



e.g. Tata Nano; Big
Bazaar branded FMCG

e.g. iPhones;
The Ken

Performance Anxiety

Or: *"Please let me know how we can add value!"*

Why is The Ken a high-end disruptor in Indian news?

i.e. What is the new value proposition created by The Ken? How is it different from existing established measures of value/performance for Indian news consumers?

i.e. WHO is the Indian news consumer? Why does she ~~read~~ consume the news? How does she measure value/performance?



Quick Context Setting: The Indian news consumer is embedded in India's M&E industry

- Her attitude towards media is thus shaped by several things other than news itself – including the nature of the industry's evolution.
- Digital news, whose market size is not yet measured standalone, is a subset of traditional print news media (\$4.2bn) + Digital Media (\$3bn)
- Digital leads growth for entire M&E @28% CAGR while print now a "sunset" industry @3% CAGR (However print is still 30% of ad market)

Indian M&E Industry (FICCI/EY 2019 report)												
2019	TV	Print	Film	Digital Media	Animation	Live Events	Online Gaming	OOH Media	Radio	Music	2019 Totals	2021E
INR bn	815	317	194	223	93	86	68	41	34	16	1887	2349
\$ bn	10.9	4.2	2.6	3.0	1.2	1.1	0.9	0.5	0.5	0.2	25.2	31.3
CAGR ('18-21)	9%	3%	11%	28%	17%	14%	35%	9%	8%	11%	13%	12%



Quick Context Setting: The Indian news consumer is embedded in India's M&E industry

- Every aspect of publishing (product, supply/chain, distribution, consumption, consumer behaviour) is now shaped by technology.
- Major pillars driving the digital explosion are:

Digital consumption at MASS scale

- Approx. 640mn MAU by Dec'20; led by smartphone penetration
- 68% use smartphones as main device for news (India Digital News Report, 2020)

Last-mile penetration via regional growth

- Rural penetration grows at 45% vs 11% in urban India
- Platform for SMEs/Long-tail advertisers to expand reach
- Localization of Content

Growth in subscriptions

- Subscription revenue grows at 9% vs advertising 5%
- Both 50:50 in revenue
- Led by OTT players who are piggybacking/bundling with TelCos (Jio, Airtel)

Infinite Content Never-ending Niches

- Over-supply of content
- New innovative forms find their audience
- Focus + Quality determines success (Stratechery)

Given how the landscape is evolving, consumer habits are not only shaped by attitude towards the news – but also towards technology.

What are the multiple aspects within news, tech, and who she is as an individual that guide consumer decision-making today?

These attitudes & various sub-factors within vary by the type of consumer and are reflected by the news product(s) already used/"hired"



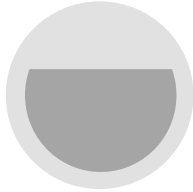
Attitude towards the News

Areas/Subjects of interest
(Business/politics/tech/sports/culture/a combination)

Type
(breaking/current; in-depth analysis; opinion; knowledge-oriented/historical)

Taste
(Style/Voice: literary/funny/left/right wing/narrative/longform/short)

Length
(Something to consume for few mins vs. leisure.)

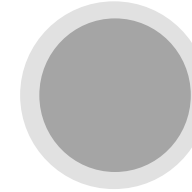


Attitude towards Technology

Preferred Device
(Laptop/print/mobile/iPad/combination)

Format
(reading/ listening to podcasts/ watching videos or TV/combination)

Distributed Modes of Discovery & Platforms
(Social Media; Direct; Search; Sharing/multiple)



Who he/she is as an Individual

Values and beliefs
(main aspirations in life; way of living; what's important to her self-opinion/self-image)

Activities and interests
(her values translates into how she spends time – reading, cooking, etc.)

Possessions
(reflective of preferences; decision-making tendencies; income; age, life stage, etc.)



What are the types of Indian news consumers and WHY do they “hire” the news products they use?

- Consumers “hire” products to do “jobs” for them – to help them progress towards specific goals. The jobs solved have both functional and emotional/social aspects.
- **Example:** The core category job of a chair is something to sit on. But depending on a consumer’s exact circumstances/goal – e.g. wanting to feel more alert while working from home* – the functional job is solved by an ergonomic/office chair. The emotional job is providing a sense of productivity/efficiency/alertness; reinforcing values/self-opinion of being good at work/a competent professional/helping actualize individual personality.
- Looking at Jobs to be Done (JTBD) tells us the WHY behind consumer decisions – which reveals the true breadth of competition. For the office chair, this ranges from standing desks to ‘smart’ pills for alertness/a to-do list app/a doctor for problems from current chair.
- Well-articulated JTBDs provide insight across disparate products and categories (*Competing Against Luck*, Clayton Christensen).

*Certainly not me. I could work from home on a hammock. Not that I’m doing that right now.
Hmm, perhaps best to leave this at “This example is not based on the author’s self-reflection/consumerism.”

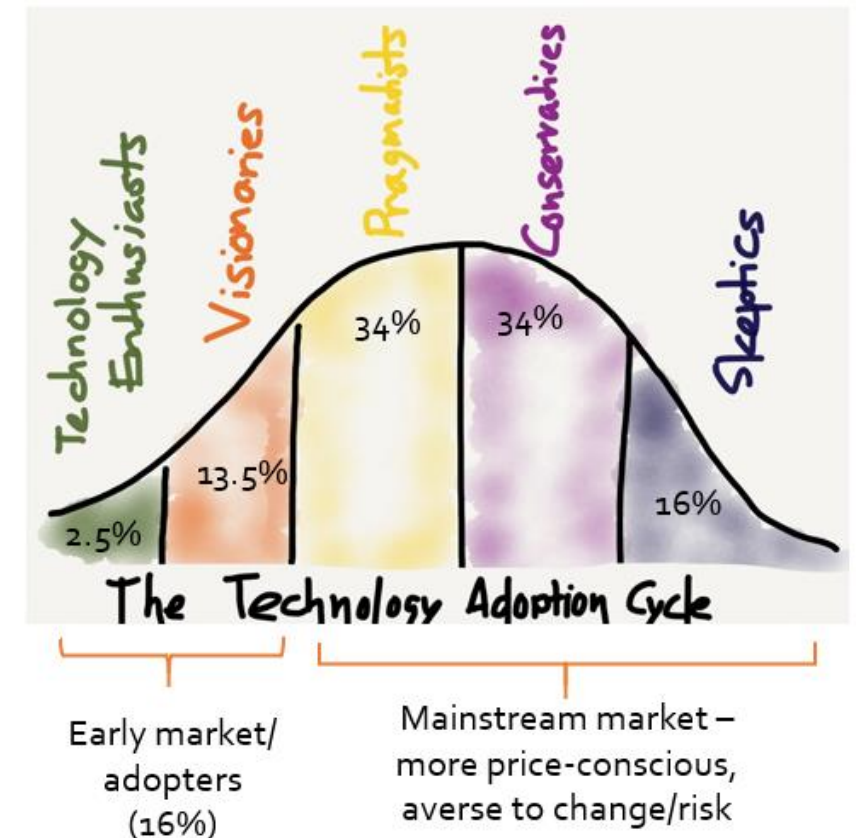
The JTBD by Indian news varies by the type of consumer. We get the types via a common classification to break down consumer attitudes – the **technology adoption curve**.

Although originally used for 'tech', the framework can help understand consumer attitudes towards any disruption/innovation/new form of technology.

What are the Jobs to be Done (JTBD) in Indian News?

G.A. Moore's *Crossing the Chasm* splits the early market for any new product into:

- Enthusiasts – who love new 'tech'; want to be on cutting edge; first to try new stuff irrespective of practical use
- Visionaries – also love tech but have specific uses for products; excited by its practical potential to help them achieve goals in daily life; price-insensitive
- Enthusiasts + Visionaries are the easiest to please because they *need* the product and are price-insensitive/willing to pay for an imperfect/unfinished product
- Crossing the 'chasm' from early to mainstream market requires finished product, established brand, social proof – and potentially long-term habit change

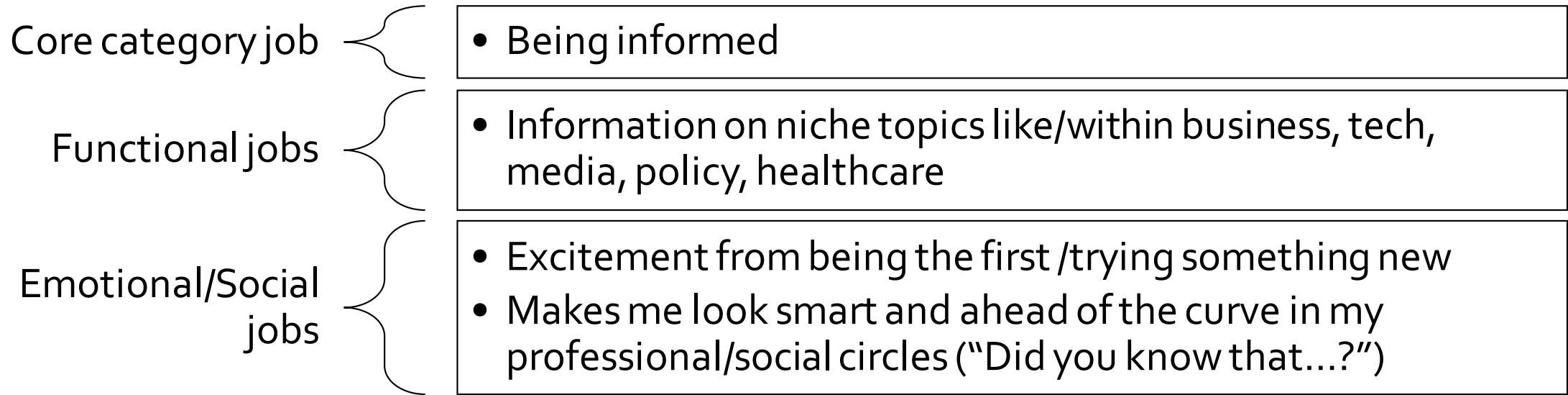


The Ken's current subscribers are part of an early market that *need* this product to solve certain functional and emotional jobs.

They “hire” the Ken – instead of satisficing with the one free article per week/the occasional forwarded newsletter – because they need it to make progress towards goals in their lives everyday.



JTBD by The Ken for Enthusiasts (2.5% of market)

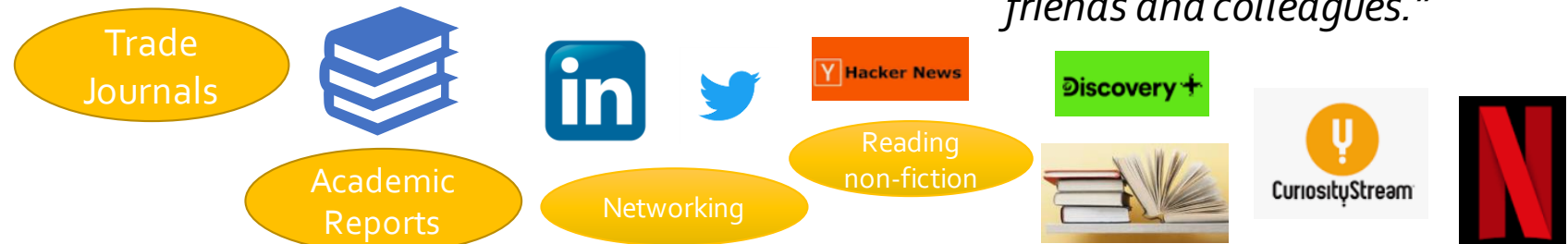


"I need to know the latest in my areas of work so that I can increase credibility in my circle. This will help me climb the corporate ladder."

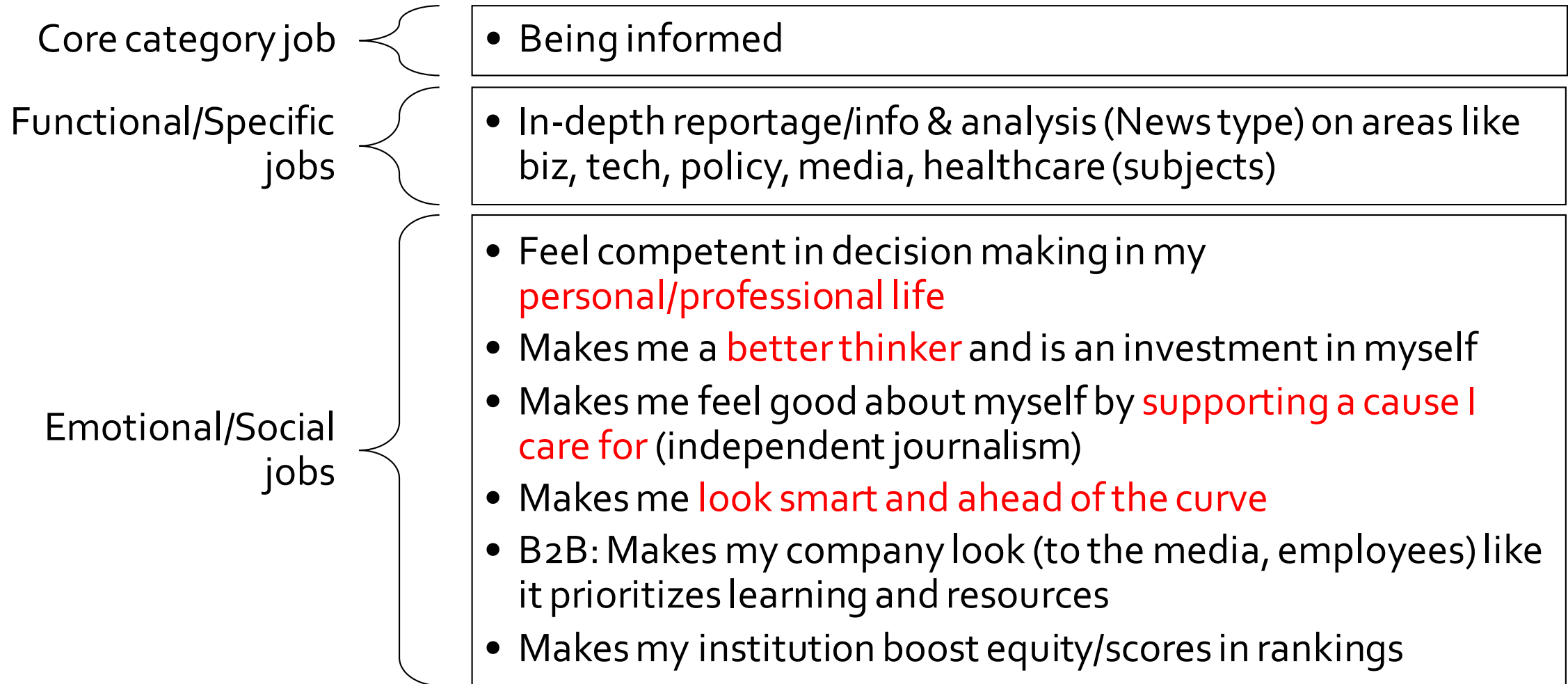
"I want to know about the newest products and tech so that I can impress my techie girlfriend."

"I want to know unconventional things that trigger ideas. It can help me think or even add insight to conversations with friends and colleagues."

Competition is many-faced; across multiple products, categories, ways of spending time.



JTBD by The Ken for Visionaries (13.5% of market)





JTBD by the Ken for The Early Market (16%)

Why are they hiring The Ken?*

- "As a media research student, I like the intersection of **media, business and the law** – and the Ken **explores the range** and serves it up for me." *Job Solved. {News: Subject Matter = Biz/Media/Law}*
- "I genuinely like the **longform stories**; the **in-depth research** reminds me of John Oliver minus the theatrics with subtle hints of **humour** like the UK Office vs the US one. Gasp. Sacrilege." *Job Solved. {News: Type = In-depth/analytical; Taste = Unbiased/humorous}*

Why are they firing The Ken?

- "I'm interested in business news and care about supporting independent journalism. But the **budget I have for that is exhausted** by what I do read everyday. I don't read The Ken everyday." *Job Unsolved. Consumer not from the niche that needs in-depth biz research/analysis/The Ken daily.*
- "They have information and analysis that is useful to a certain class of readers – me – but I just can't read them. I find their writing hard to consume." *Job Unsolved.*

*Consumer verbatims from qualitative research with ~10 readers.



WHO are The Ken's enthusiasts/visionaries?

Individuals

Enterprise Subscribers

Profile

>=22y/o, Professionals in biz/tech/policy/VC/startups/healthcare/media/academia

Companies

Educational Institutes

JTBD Articulations

"I need information that is hard to find about my niche area of work. I need to know this to make high stakes decisions and be competent in my profession."

"I need to know what's happening in emerging Indian companies. It helps me predict the future and be a better professional and smarter person."

"We need to enable our employees with granular industry knowledge/intelligence and analysis to improve business results."

"We have to be seen as an employee-first company that prioritizes their learning and resources."

"As India's best management/media/law college, we must provide our students with cutting-edge resources to command our position/equity."

"Our programs consistently score high on academic theory but poorly on practical industry application. We need to improve our scores here by teaching our students to make decisions in the real world."

Competition

Trade Journals



ETPrime

nielsen

FranklinCovey
THE ULTIMATE COMPETITIVE ADVANTAGE

talent sprint

MORNING BREW

Networking

BQ BLUE

live mint.com
THE WALL STREET JOURNAL

coursera

TEDx

EUROMONITOR INTERNATIONAL

Academic Reports

The Ken is thus a high-end disruption that delivers on performance in a market over-served in affordability.

The unique performance attributes it delivers on (News (Subject Matter – biz/tech/startups/policy/ etc., Type – reported/analytical, Taste – unbiased/humour)) solves jobs daily for the niche segments described above, who are thus willing to pay a premium for it.

The mainstream market overserves free/affordable infinite content across (News (Subject, Type, Taste, Length), Technology (Format, etc.)), which solves jobs – for *other* consumer groups.

Crossing the Chasm

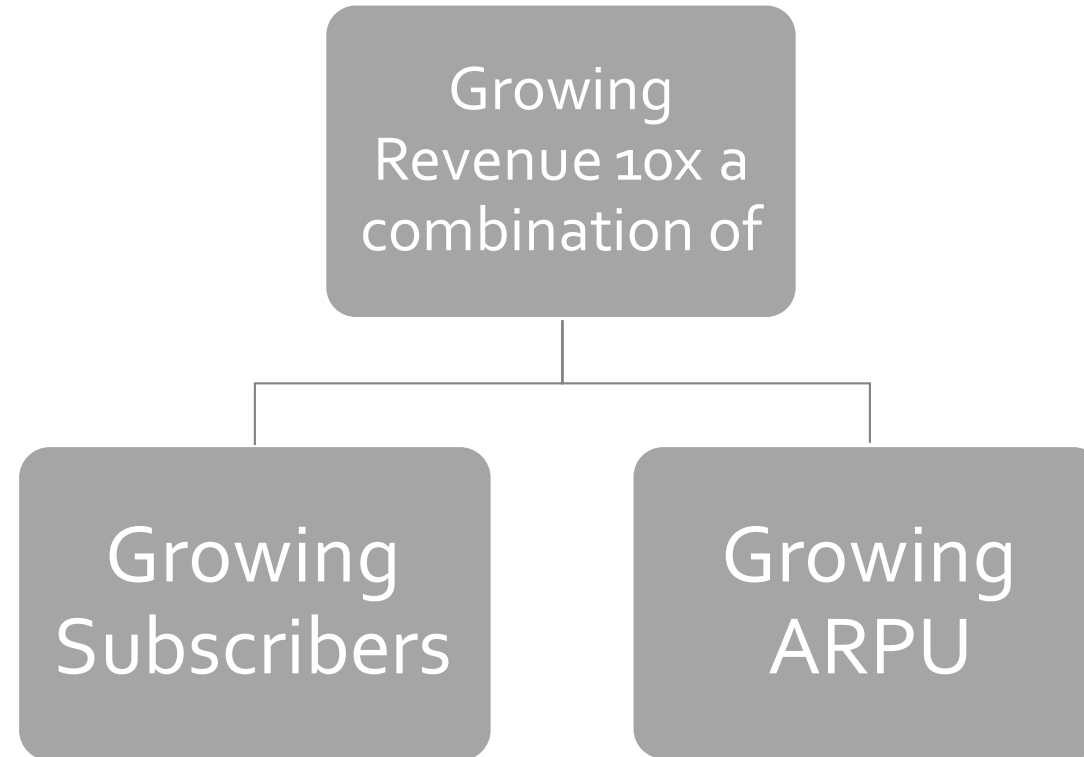
Or: How can we be 10x of what we are?

We just saw how The Ken's subscribers measure value/performance/JTBD wrt to the news (Slide 16-21) – and why it is a disruption.

Now, how can The Ken be 10x its current size?

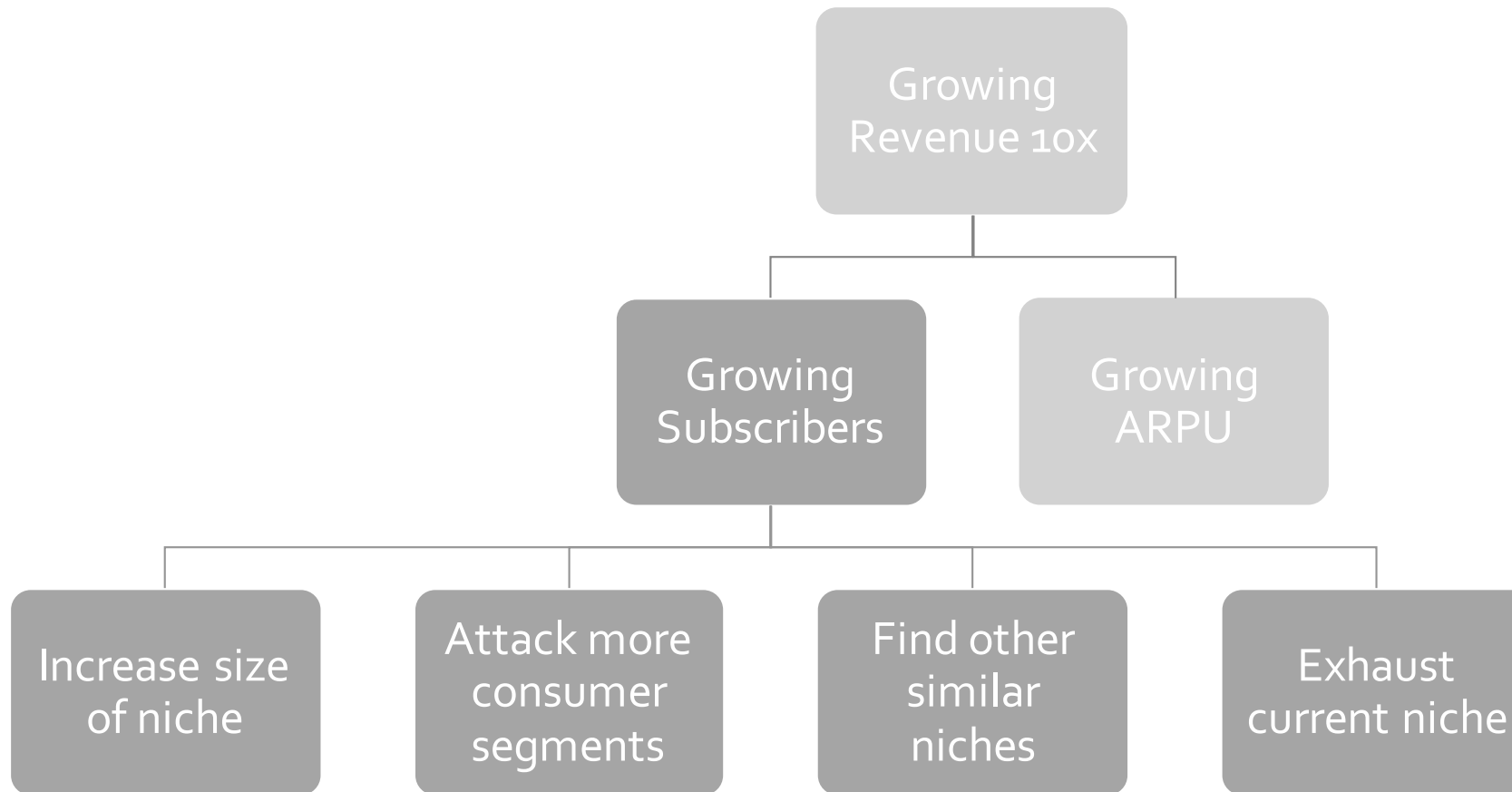


Kenrise Media Revenue = # of Subscribers * Avg. Revenue Per User (ARPU)



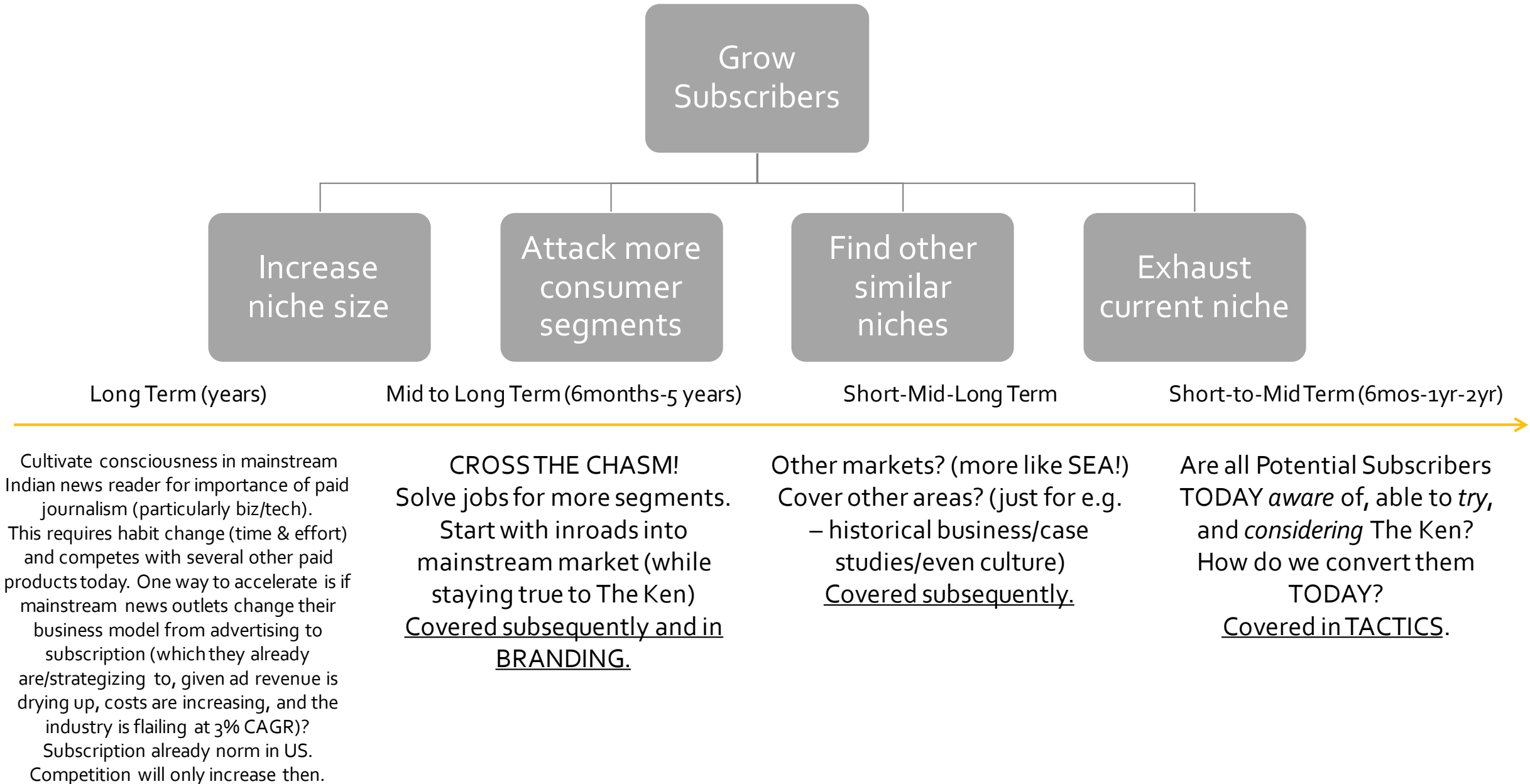


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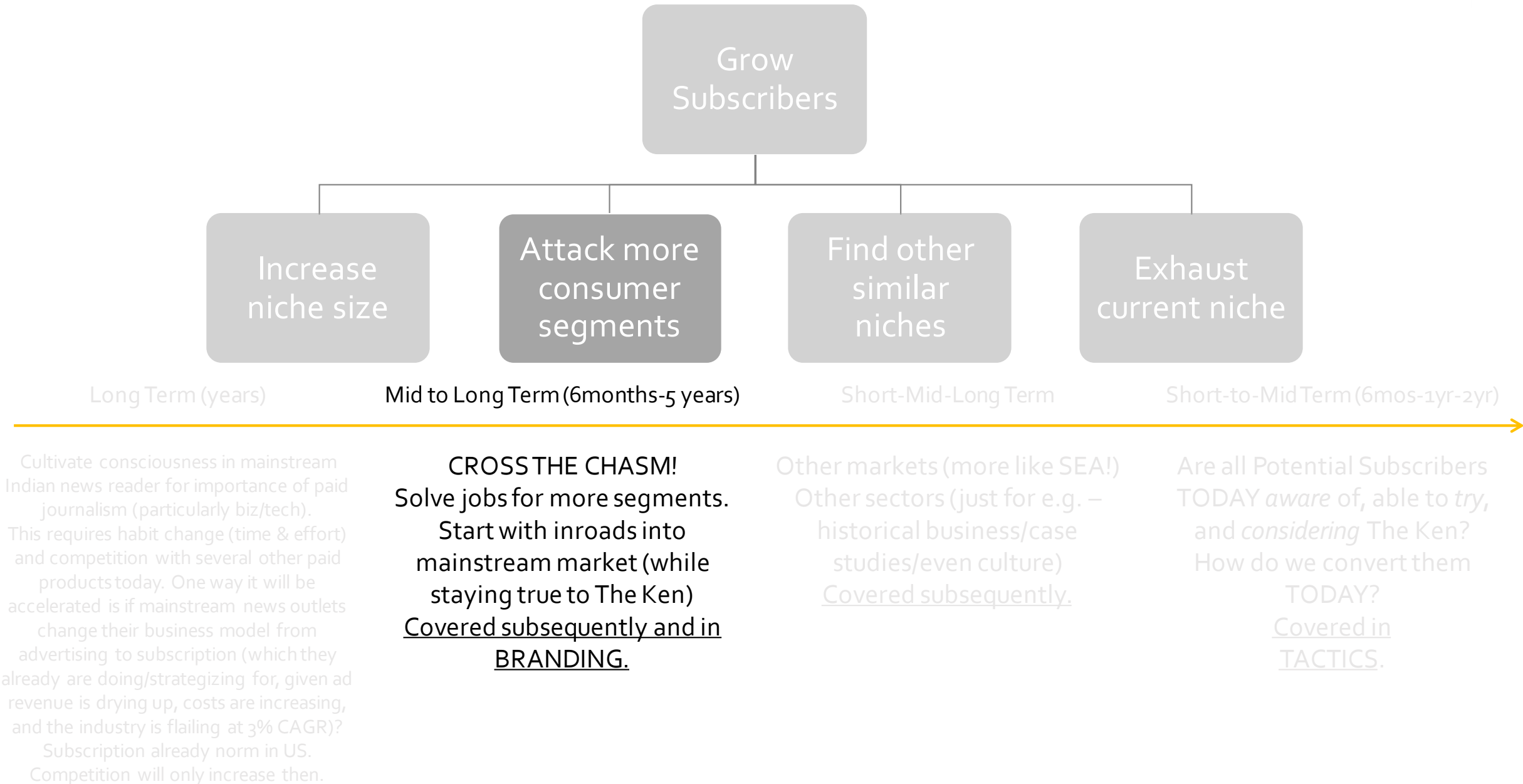


If we solve Jobs wherever we go, we'll grow. We must ask: "What are the JTBD by consumer group, now, in 3 years, in 5 years?" Depending on jobs solved (premium vs mass segments), we play with pricing to impact ARPU & margins.

Evaluating Routes to Growing The Ken's Subscribers



Evaluating Routes to Growing The Ken's Subscribers



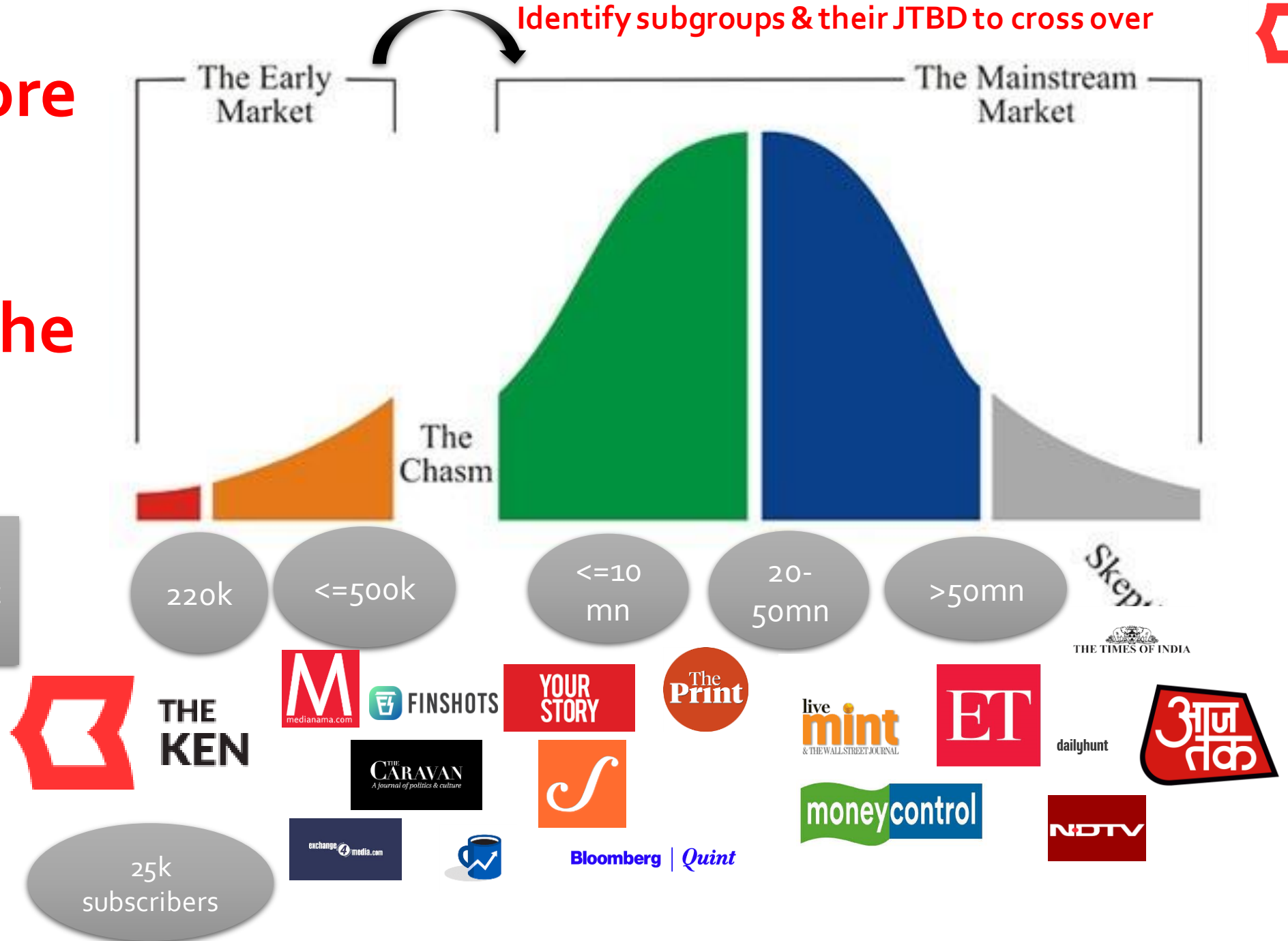
Attack more consumer groups: Crossing the chasm!

Identify subgroups & their JTBD to cross over



Monthly Visitors to website (proxy for market being catered to)

Brands from niche to mainstream

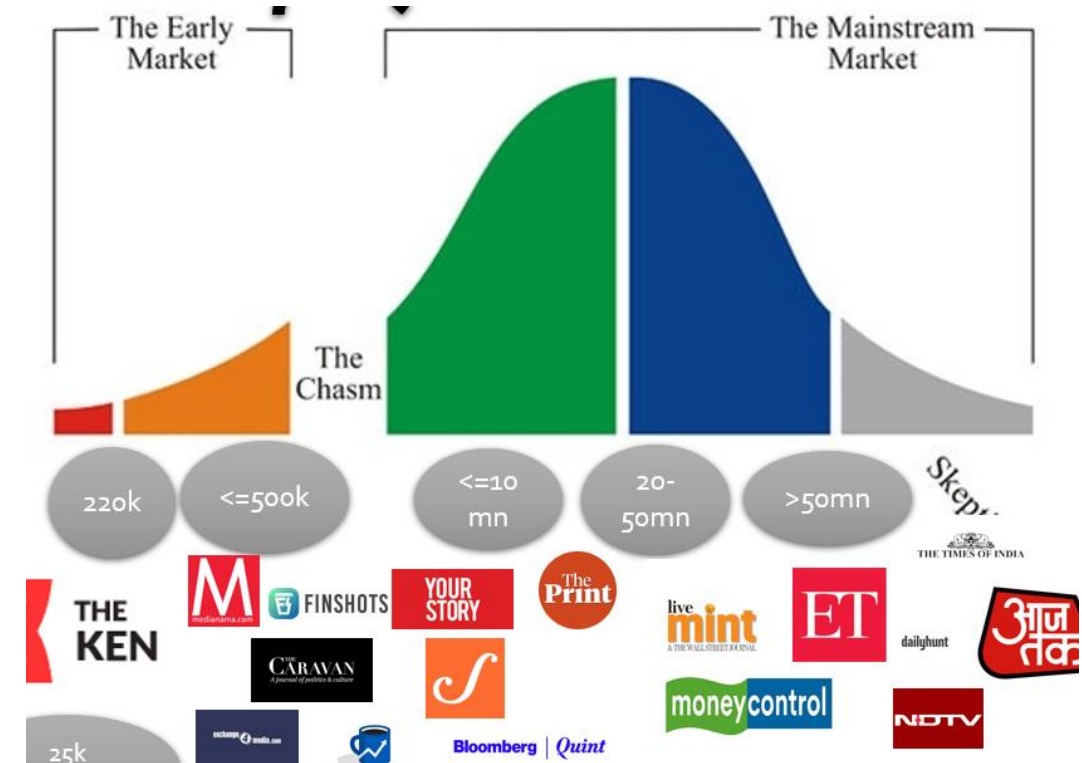


How do we know that growing from 25k to 250k subscribers requires crossing the chasm with mainstream products?



With avg. monthly visitors at 180K (basis last 6 mos, SimilarWeb), The Ken has 25k subscribers
Assuming growing subscribers 10x requires growing visitors *at least* 10x ->
This translates to ~2M monthly visitors

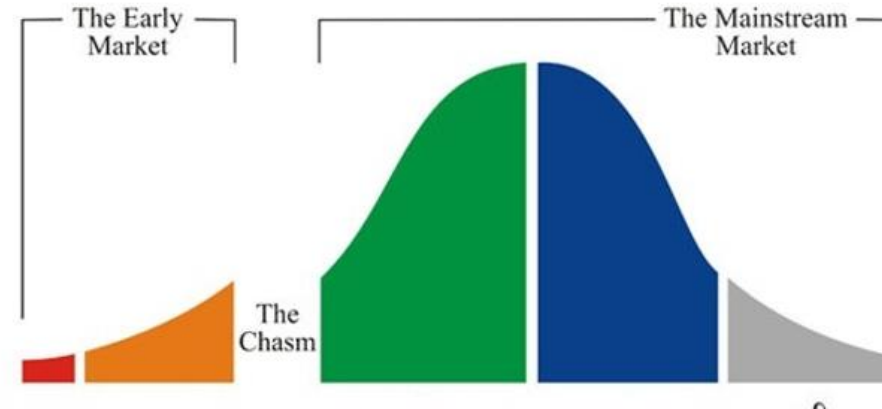
- As can be seen alongside, products with comparable traffic cater to generalist consumers – with offerings across subjects/type of news (breaking/current/blog)
- E.g. BloombergQuint (4M); Scroll (5M traffic) – and still they do not have 400-500K paid readers
- So, The Ken's challenge is: expanding to 250K by creating long-term positive habit change towards paid journalism, while also solving meaningful JTBD, while also being true to The Ken's brand



***Assumptions on this slide:** # of visitors to site is a proxy for the degree of niche/mainstream a brand is – however, it must be borne in mind that the mainstream benchmarks all operate with an advertising-first model, and hence draw traffic with mainstream products/tactics. There is no established case study in India for a subscription-based model to get big, and hence we look at how global brands achieved it and become the first to lead the way there.



To know JTBD for the mainstream market: Know the consumers

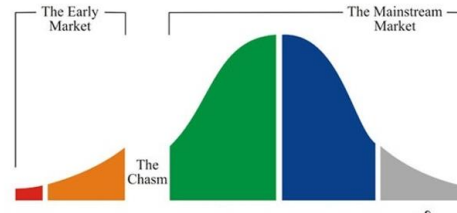


Here is how consumer attitudes change as we move towards the mainstream market

Values & Beliefs	Increasing risk-aversion & price-consciousness (tendency to do a cost-benefit analysis) Requires social proof/ established brand to feel safe Increasing aversion/ skepticism towards innovations (tendency to go along with peers/only when no other choice)
Attitude towards the news	Subject Matter: Increasing breadth of topics –politics/culture/biz/tech/sport (Multi-faceted/generalist news consumers) Type: Increasing tendency toward current/breaking; In-depth information/analysis perhaps on certain subjects (part of other niches) Taste: Biased/unbiased; neutral vs. literary/funny; long/short
towards tech	Increasing tendency to be late to new tech; veer to familiarity (print/TV); Smartphone/internet penetration leading tech adoption Format: Breadth/mix of reading/listening/video/TV



To know JTBD for mainstream news consumers: Know the market forces



For the **risk-averse + price-conscious + generalist news consumer**, several market forces at play:

Market Force	Infinite free/affordable high-quality content	Access to wide breadth of subjects/types of news/tastes	Distributed & democratized discovery of content	Low involvement in news quality/problems with news	Performance over-supply leads consumers to established brands (convenient/reliable)
Consequence	"The End of Average" (Stratechery) as everyone pays only for what they find the best	Easy to mix and match between websites/products to cover topics/interests	Search (32%), Social Media (24%), Direct (18%); 52% from Facebook/WhatsApp	26% believe news online is curated by editors working for social media	~60% say Brand is important when deciding to click on a news item

Key consequence: Consumers choose to pay only for what they *need*. Products *must* solve jobs.



So: What are the JTBD for mainstream news consumers?

	Pragmatists (34%)	Conservatives (34%)	Skeptics (16%)
Core Category Job	Being Informed	Being Informed	Being Informed
Functional Job	Breaking news/current affairs across subjects; In-depth in some areas; Mix of subjects/type/taste	Low to moderate involvement in diff subjects; Potentially in-depth in some areas	Low to moderate involvement; Potentially in-depth in some areas; Potentially averse to news
Emotional/ Social Jobs	Feel informed across many subjects Become a better thinker "Smart" way to spend time; Look smart/ contribute socially Feel like a smart shopper Feel safe, sure	Don't want to feel left out on important issues; Feel safe and sure about choices; I need to keep up with conversations in my circles	Feel proud to stick to old way of doing things, even if the only one doing so; Need to feel safe and sure about my choices; Need to ensure I don't have a bad experience

Pragmatists onwards the competition is not only multiple products/categories like films/books/etc. - but also doing nothing/having an aversion towards longform analysis. Hence easier to cross the chasm by solving JTBD .



Crossing the Chasm: Identify and attack consumer segments that bridge the gap to Pragmatists (Mid-to-Long Term)

- Thus this route is mid-to-long term because the mainstream requires:

Creating habit
change

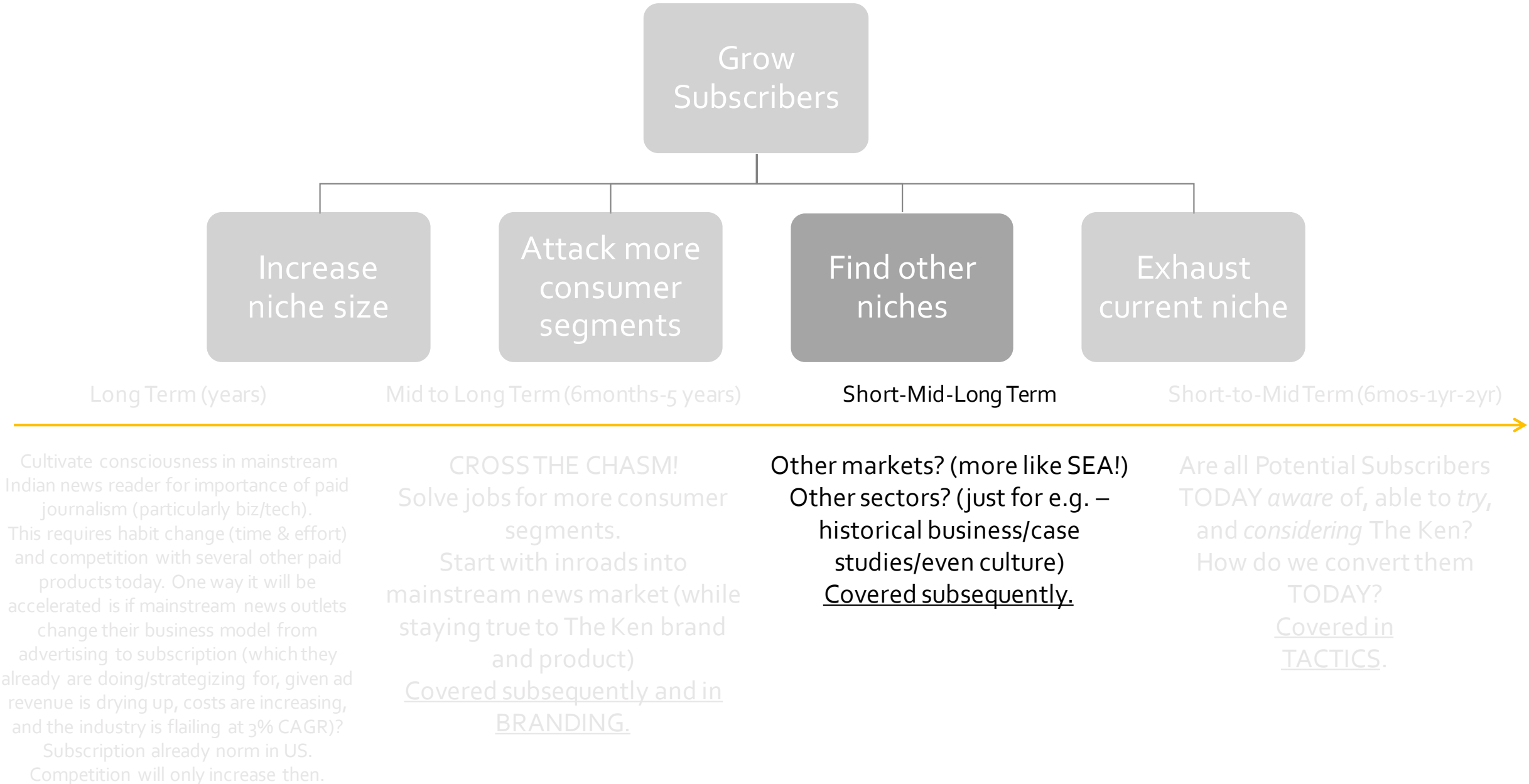
Finished
perfected
products

Established
brand/Heritage
& legacy

Social proof of
years of use

- These are achieved incrementally by identifying consumer groups that serve as inroads to pragmatists/mainstream market
- Let's look at other niches/segments to conquer – some which can lead the way into mainstream in a way that is true to The Ken.

Evaluating Routes to Growing The Ken's Subscribers



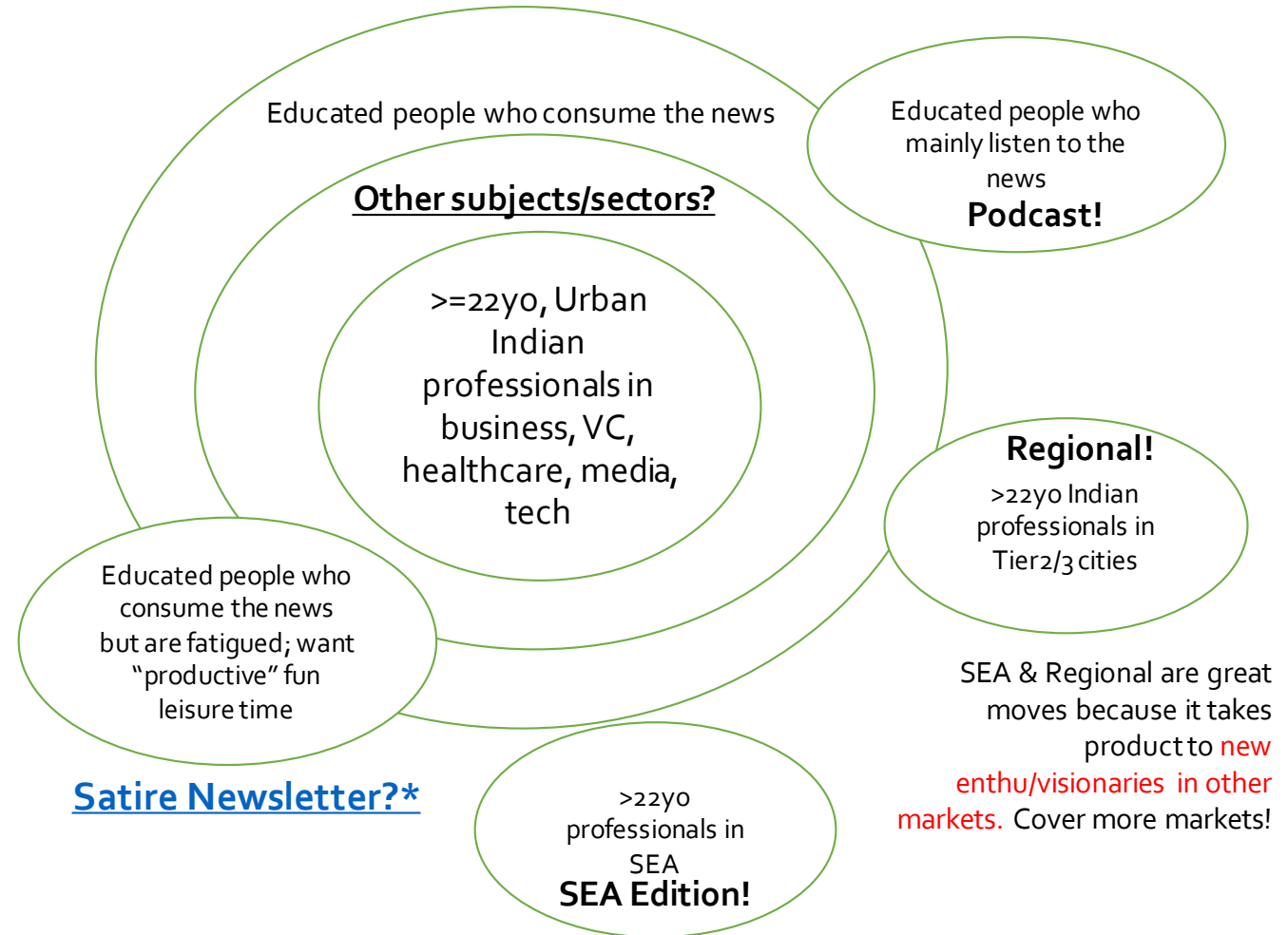
The Ken's customers (across B2C & B2B) are at the heart of a set of concentric circles/other consumer segments.

These in turn intersect with other consumer segments – that the current niche can help The Ken expand to via Word of Mouth, advocacy.
What are all the JTBD for these outer groups? Now? In 3-5 Years?



Find Other Niches (B2C): Short-to-Mid Term

- What are the JTBD surrounding our niche/for similar niches? Now? In 3yrs?
 - Covering other sectors/type of news? – e.g. historical biz. knowledge? case studies? Business satire?*
 - VR Journalism? Aggressive but The Ken is the right (perhaps ONLY) Indian news org to lead the way. Innovation/ tech /disruption already key to The Ken's brand and VR could act as "silver bullet" – more in [BRANDING](#). (Global VR/AR industry projected to hit \$571bn by 2025; 63% CAGR)
- New Products should reach new circles/expand current circles incrementally! E.g [Satire newsletter](#) to target new readers close to current niche, who want more areas/types, also differentiates vs competition?



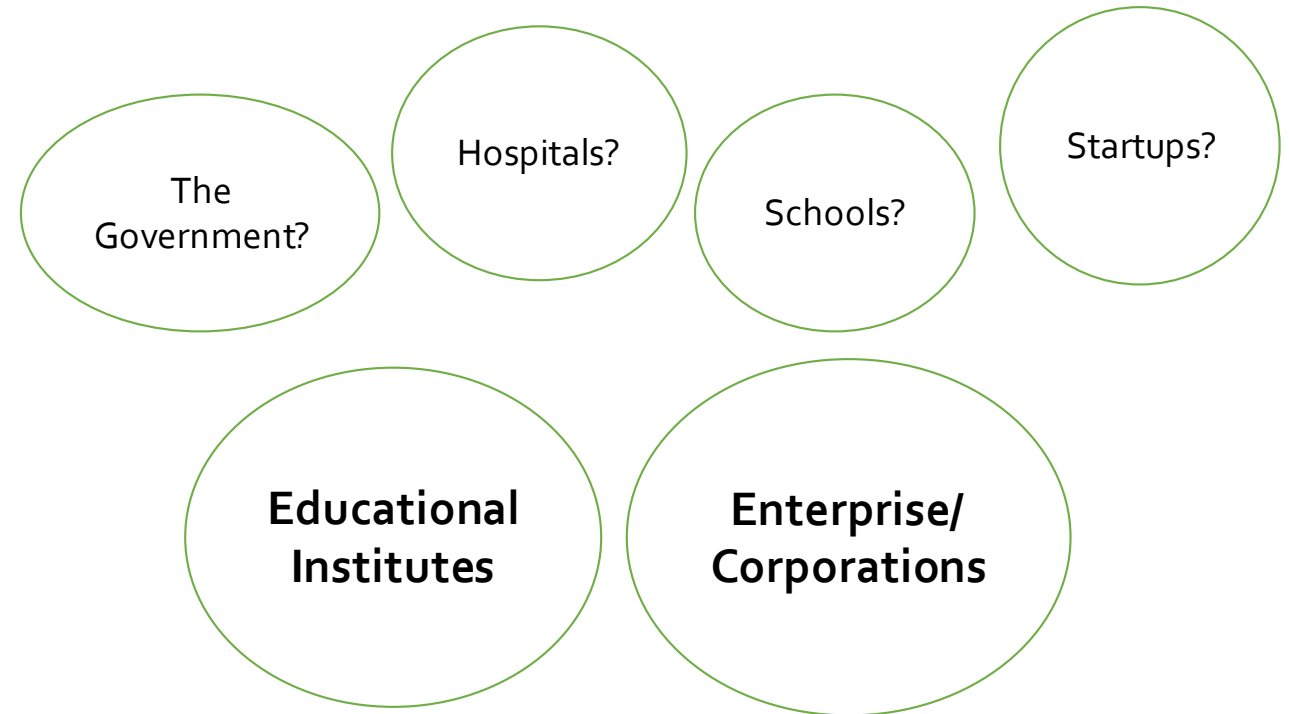


Find Other Niches (B2B): Short-to-Mid Term

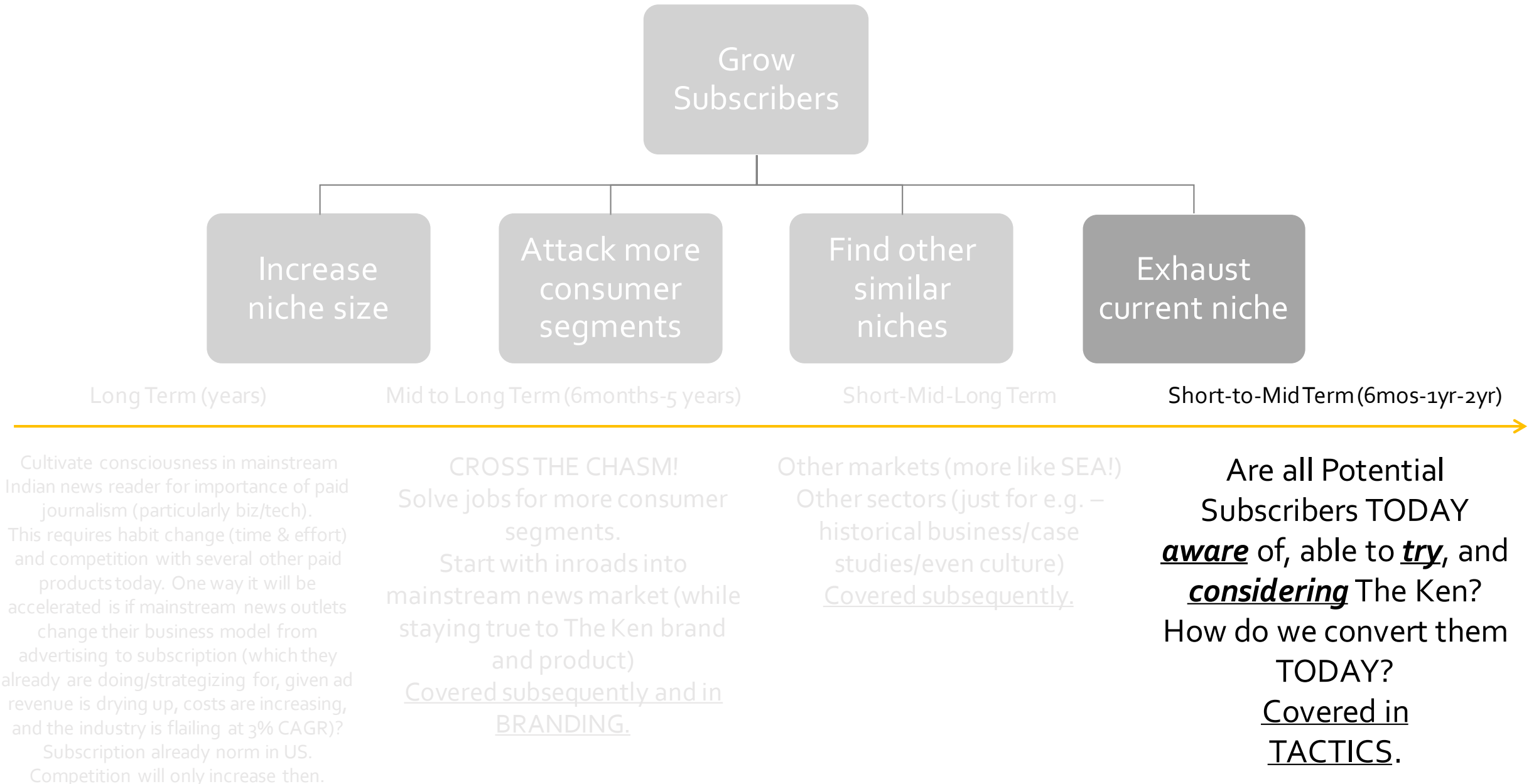
What are other B2B JTBD? Now, in 3-5 years?

- Intelligence/Databases? (Think [Politico Pro](#))
- Learning resources? (Curated case studies/business histories for institutes?)
- Startup incubator?
- Networking platforms? (Leveraging the high-profile subscriber base?)

The JTBD tells us potential markets – but choosing what to pursue calls for prioritization and introspection on what The Ken stands for as an org/brand.



Evaluating Routes to Growing The Ken's Subscribers



Tactics

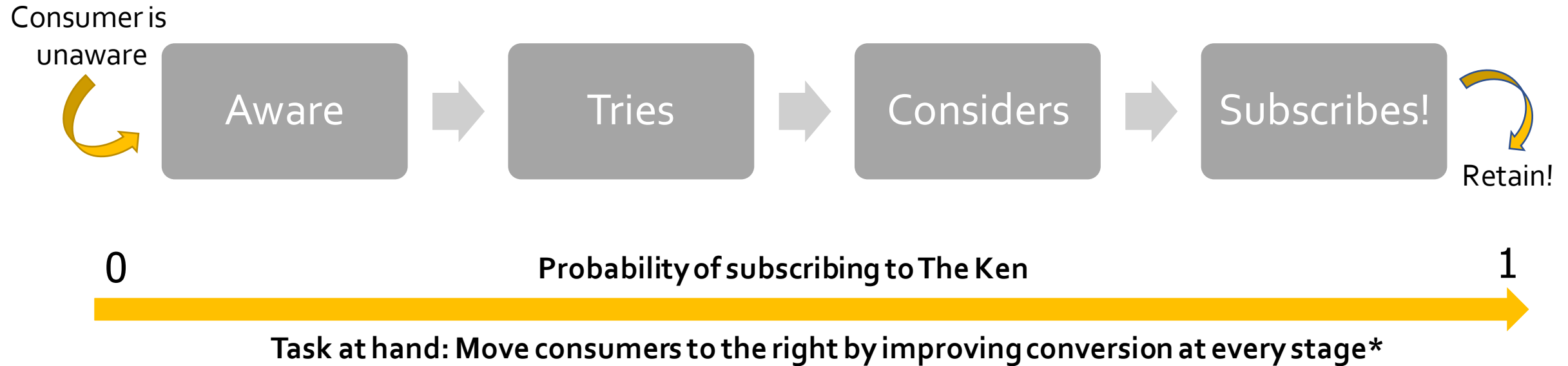
Implementing long-term strategic vision via measurable short-term goals

While mid/long-term plans should be pursued to create a sustainable business & brand that lasts >100 years – **aggressive tactics** must be deployed to make the current product a Cash Cow for future strategic initiatives.

Starting with exhausting the full potential of The Ken's current niche and product.



Funnely Enough: Growing The Ken's purchase funnel



Grow subscribers by growing every part of the funnel

*Since I don't have data on drop-off at each stage, can't exactly estimate that for X subscribers, we need Y consumers Aware, Trying, Considering. Industry benchmarks/public data also won't work because conversion at each stage will differ by business model/brand – e.g. LiveMint still mainly following advertising and catering to generalist biz reader has 30M monthly visitors but probably much lower conversion to subscribers.



Purchase Funnel for The Ken

Consumer
is
unaware

Aware

Tries

Considers

Subscribes!

Retain!

Discovers The
Ken – Word of
Mouth, search,
social...

Tries via directly
hitting website,
referral, search,
social, mail, etc.

Different
patterns of trial/
usage lead to
consideration

Pricing, ease of
subscribing,
other factors
influence

Frequency of
use,
performance re-
evaluation...

“Marketing Funnel” – Increasing
Top of Funnel Users (TOFU)

“Sales Funnel” – Converting mid-
bottom funnel users (BOFU)



Top of Funnel User (TOFU) Growth Tactics

- Growing subscribers 10x requires growing TOFU (consumers who are Aware & Trying) by **at least** 10x.
- Growth Marketing can create brands with millions of users with next-to-nothing resources by:
 - Iteratively creating a product that generates explosive reactions – The Ken is already here basis the [social media recognition](#) I see it getting.
 - Building excitement via exclusive/tantalizing campaigns to induce trial
 - Baking virality into campaigns and product till it spreads itself
 - Repeat – keep optimizing basis data on what works, doesn't work
- We look at some best-in-class examples of tactics to drive growth.

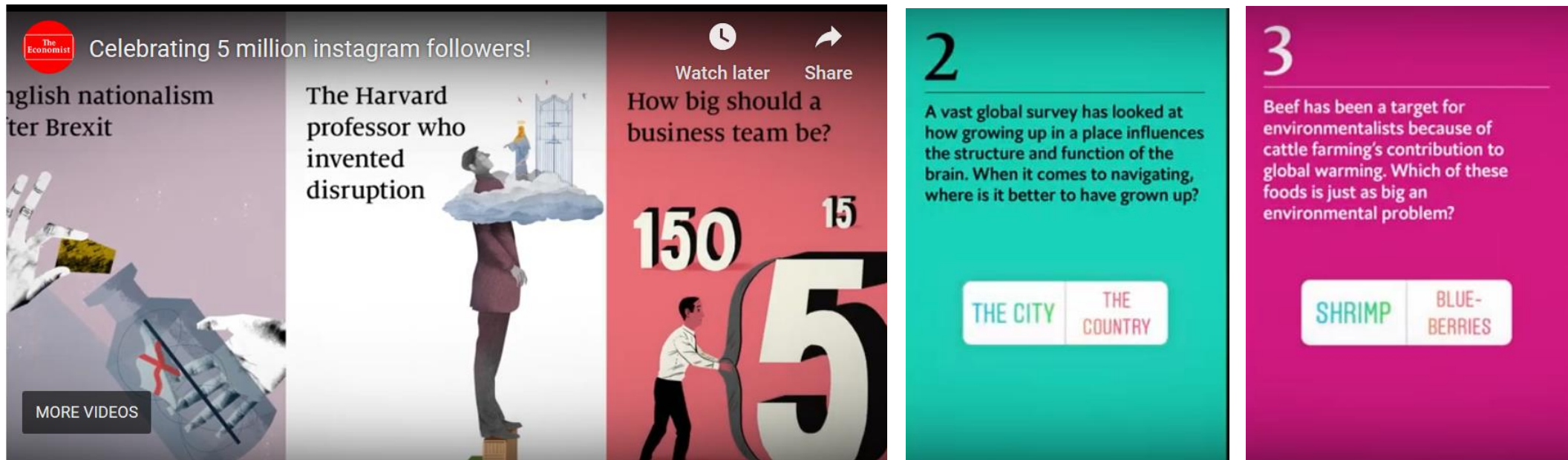


Exploding TOFU Growth: Awareness

- **Approach:** Use Social Media aggressively to increase awareness, draw the right users (ones who will convert), and build a brand (68% marketers rate FB, Insta as most effect for brand awareness; 43% say influencers)
- It is key to track metrics basis the right/core strategic end-goal:
 - [In 2011](#): The Economist's digital strategy involved converting their die-hard print readership to digital – involved driving visits to site
 - [Nov 2019](#): Approach changed from sharing content that drove visits to driving subscription, having long ago converted main cohort and now needing more new user growth & retention
 - Involved creating content for this goal and **posting more frequently**. Now their traffic from social media is up 180% & Insta followers up by +1mn after posting frequency went from 4/week to 50/week.

Exploding TOFU Growth: Awareness

- The **Weekend Reads** on [Instagram](#) Stories showcases 6 best articles each Sunday with images, graphics, etc. “The quickfire nature and regular slot are designed to encourage repeat visits and build loyalty,” said [Kevin Young, Head of Audience, The Economist](#).
- **Weekly quizzes** to boost engagement with followers and reinforce branding.





Exploding TOFU Growth: Awareness

- **Approach:** Regularly create be-spoke content for each platform such that you are (a) engaging to/with its users (b) creatively weaving in your own brand/product (c) driving them to check you out and ultimately subscribe.

Recent updates



The New Yorker wrote a tip

“Cocktails are named for legends of the game—the Earl Ball is made with Old Forester bourbon, fresh pineapple and lemon juice, ginger, and black-pepper syrup, and is as sweet as can be.”
- The New Yorker · 1 week ago · Read more



The Royal Palms Shuffleboard Club
514 Union Street (between 3rd Ave and Nevins), Gowanus, NY

1 week ago · Save this tip · Like this tip · 5 likes

Yes, the New Yorker is on Foursquare.



Iconic NY-er covers curated as animated gifs on Pinterest!

- **Example:** By 2013, NYer had boosted monthly traffic to 10mn (now 21mn) by activity on both big platforms and niche ones like Foursquare/Pinterest. They increased 'digital metabolism' by posting more (18 times/day) Web-only content that "injects informed sensibility with the speed and tone that Web users expect". Challenge was balancing speed with editorial rigourousness of print brand.



Exploding TOFU Growth: Awareness

- Social Media presence (indication of awareness, distribution, and brand) has a direct correlation with the no. of triers/considerers (monthly visitors) and subscribers

(Data for global & Indian publishing brands - # of followers vs subscribers/traffic - in [Appendix](#)).

- The Ken needs to **urgently** set up its Instagram (key marketing asset that's very relevant for The Ken audience)
- Aggressively ramp up Twitter, LinkedIn followers >10x:
 - create relevant content per platform while being on-brand
 - 'social listening'/monitor mentions and react while being on-brand
 - deploying platform specific best practices e.g. hashtags, reels, etc.



Exploding TOFU Growth: Trial

- **Approach:** Create viral referral/trial campaigns that (a) give users a reason to share (b) make it *easy* to share
- Achieve (a) with powerful incentives that reinforce product/brand
 - GroupOn – Refer a friend and get a free coupon on her first deal.
 - Dropbox – 150MB free for linking account to Facebook/Twitter.
- Achieve (b) by baking virality/publicness into product/campaign itself:
 - Evernote – After they learnt a barrier to adoption was looking rude while typing in meetings, they gave away stickers that read “I’m not being rude. I’m using Evernote.”
 - Apple – “Sent from my iPhone” at end of emails; baking publicness in using the product itself
- Creating a brand that is cool to show off/adds social capital is the kicker

“Virality is asking someone to spend social capital recommending you for free. Make it the kind of thing that is worth spreading and easy to spread.” – Ryan Holiday



Exploding TOFU Growth: Trial Ideas for The Ken

- **The Ken's recent campaigns offered powerful incentives that reinforced product** – Bubble Burst (with option of free couple plan/SEA upgrade)
 - Can add branding by using brand colours, merchandising?
 - Build mystery/exclusivity by not specifying the gift/keeping duration short?
- Ideas: Discounted 3-yearly subscription for Top X subscribers who refer the most friends in an hour/week
 - Good for retention + adding new users + exclusivity
- FREE annual subscription & The Ken merchandise for Winners of a Quiz on Biz/Startups based on The Ken's free articles each month.
 - Get new users + engagement with product + branding/anticipation via monthly quizzes & merchandise (results on Insta/LinkedIn/resume – relevant to current niche)
- More ideas to be brainstormed basis what's exciting for diff consumer groups



Brief Notes on Sales Funnel/BOFU: Consideration & Conversion

- **Approach:** Finding the leading indicator of a user becoming an engaged user/subscriber and optimizing for that metric
- e.g. if data reveals people are most likely to subscribe after 'x' visits/month; 'x' hours browsed/week; reading 'x' comments – drive user behaviour towards hitting 'x'
- Quantitative data should also be mined for qualitative insights on barriers to subscribe – e.g. several users reach Subscribe page but a heatmap reveals they go away after looking at price – such barriers can then be addressed via marketing communication (importance of paid journalism) or promotions (waitlists for discounts/limited exclusive sales)



Growth Tactics for The Ken: Summary

Urgently build social media presence – Aim for **>10x growth on all platforms**

Impact **AWARENESS**, **distribution** and brand-building at once

Leverage existing user base to **get viral trials**

Boost **TRIALS**

Boost conversion by optimizing product & communication

Increase **CONSIDERATION** by solving for gaps in product/communication

Grow subscribers by growing every part of the funnel

Growth Tactics for The Ken

- Publicize snippets of content from The Ken's articles & newsletters on all platforms that is engaging and shareable (impacting awareness, distribution & brand-building):
 - Twitter – Deep dive into low engagement
 - Instagram – Create shareable, insightful short-form content, quizzes, etc.
 - Reddit, Hacker News, Slashdot, Pocket – be present and engage on all relevant platforms in ways (a) engaging to platform users (b) on-brand, on-strategy for The Ken
- Video/gif content is king (SimilarWeb Digital Trends, 2020).
- Look at offline syndication with established brands/similar audience – hit awareness, distribution, brand-building by for e.g. syndicating some articles with The Hindu
- Release Best of 2020/Best of Tech etc. article collections
- Award-winning journalism – brand building



**AN ONLINE
INDIAN
FURNITURE
SELLER WAS
RECENTLY
ACQUIRED AT
ONLY 15% OF
ITS 2018
VALUE.**

 THE KEN

WHY?

- **THEY BURNT OUT ALL THEIR VC MONEY**
- **THEIR VALUE PROPOSITION WASN'T DIFFERENTIATED ENOUGH**
- **THEY MADE THE MISTAKES EVERY START-UP MAKES**
- **ALL OF THE ABOVE.**

 THE KEN

**DON'T
GUESS**

**EXPAND YOUR
KNOWLEDGE**

SUBSCRIBE NOW





Growth Tactics for The Ken

- Play at more price-points to get trials/subscribers:
 - To create habit change like “Pay for a cause you care about” you probably want to offer something like donations/flexible price points because not everyone will care enough to pay Rs 3,245 which is too specific and too high even for some of the elite/niche who do care. Need more granular segmentations of the early market – more psychological differentiation. What you segmented was the very mass market i.e. 100% of it.
 - What about the Rs99/month pricing for the newsletter? That should sell like hot cakes.
 - Pricing per individual article at Rs590? Does it help trial? Useful if the pricing break pushes people towards an annual subscription.

Branding

Making consumers fall in love

In this era of infinite supply and affordability, consumers have no reason to choose one parity-performing product over another. Branding is the path to lasting differentiation – by creating a direct line to the consumer's mind and heart.

“The way a company brands itself is everything. It will ultimately decide whether or not a business survives.” – Richard Branson



What is a brand?

- The promise you publicly make and consistently deliver on
- The language of your delivery – voice, aesthetic, your values
- The feeling you invoke in consumers – a strong brand immediately and subliminally reminds consumers of a set of associations/symbols
- E.g. At the mention of 'Nike' – the mind jumps to a Swoosh, excellence, performance, running, 'Just Do it', Michael Jordan





Brand Identity: The set of associations in a consumers' mind



This brand identity underlines how you communicate the value proposition (functional, emotional and self-expressive benefits) to consumers and build credible differentiation vs. competition – leading to a lasting direct relationship with consumers.



Example: Apple's Brand Identity

Apple as Product

Apple as Org

Apple as Person

[Apple Symbols](#)

Superior design, cutting edge display, premium pricing, etc.

Innovation, Driven to provide best tech

Trendsetter, creative, perfectionist, competent

Think Different, logo, typography "small i" etc.



Delivers value proposition and builds a relationship with consumers

- Functional Benefits: Superior design, integrated ecosystem, cutting edge display, further product-specific attributes...
- Emotional & Self-expressive Benefits: Makes me feel like a trendsetter, someone who buys only the best, part of an in-group, enables my creative self-expression...
- Credible, stark, meaningful differentiation vs competition (integrated system, superior design) for years...



Creating a brand identity from scratch: a cohesive org effort and 3-month strategic brand analysis

- **Objectives:** A brand identity should...
 - Resonate with consumers
 - Provide lasting differentiation vs. competition
 - Align with business strategy and org values (so that every plan is executed with heart and backed by org. muscle)
- To this end, creating a brand identity involves strategic brand analysis...
 - Consumer analysis – market trends, segmentation, JTBD
 - Competitor analysis – their strategy, branding, strengths/weakness
 - Self analysis – existing brand image, strengths, org strategy and values
- Brand architecture can then be developed to see where sub-brands/extensions fit within the overarching brand identity. Example: VR journalism product can be “Silver bullet” brand that elevates equity/builds unique positive associations in the consumer’s mind (innovation/best-in-class/leadership)


We reviewed the consumer and market analysis under Strategy. We now briefly analyze competition before turning inward – and drawing a potential roadmap to defining The Ken's brand.



Positioning in the Indian News Landscape

Competitor Analysis

- Briefly examining key legacy and emerging players...

Analysis		Brand as...			Strategy/Biz Model
Competitor	Functional Attributes	Org Values/Mission	Personality	Brand Symbols	Org Strategy/Biz Model/Pricing
The Times of India	<ul style="list-style-type: none">*Subject: Uniform coverage across multiple areas*Type: Reported, breaking, in-depth in some sections*Editorial Rigour: Varying equity across groups - relied on by some; reviled by others	<ul style="list-style-type: none">*"Let Truth Prevail"* Present in every day of India	<ul style="list-style-type: none">* Fun, light, friendly - "NOT Boring News"* Yet reliable, trustworthy - "India's #1 Daily"* Old, heritage - signing Gulzar/Amitabh; B&W colours	<p>Black & White colours, Elephants; Gulzar; Amitabh</p> 	<ul style="list-style-type: none">*Seeks large userbase to monetize via advertising* Advertising rev. subsumes supply/production costs* As print revenues decline (heightened by Covid/lockdown) - advertising revenue drying up - pressure to find other sources may lead to strategic shift towards subscription model
The Hindu	<ul style="list-style-type: none">*Subject: Uniform coverage across multiple areas*Type: Reported, breaking, in-depth in some sections*Editorial Rigour: Strong equity (South heavy)	<ul style="list-style-type: none">* Provide the "real" news in India* Make Indian readers intelligent* Part of India's fabric	<ul style="list-style-type: none">* Smart, witty, underdog yet competent and trustworthy* Curious, knowledge for knowledge's sake	<p>Blue Black & White Colours</p> 	



Positioning in the Indian News Landscape

Competitor Analysis

- Briefly examining key legacy and emerging players

<u>Analysis</u>	<u>Brand as...</u>				<u>Strategy/Biz Model</u>
<u>Competitor</u>	<u>Functional Attributes</u>	<u>Org Values/Mission</u>	<u>Personality</u>	<u>Brand Symbols</u>	<u>Org Strategy/Biz Model/Pricing</u>
Economic Times	*Subject: Uniform coverage across business sectors *Type: Reported, breaking, paid Prime for in-depth analysis *Editorial Rigour: Strong equity	"Against half-knowledge"	* Reliable, trustworthy - "India's #1 business daily" > readership than next 4 players combined	Red & White colours 	* Added new Prime to increase subscription revenue and cater to emerging JTBD for in-depth analysis
Mint	*Subject: Uniform coverage across business sectors & culture with Lounge *Type: Reported, breaking, paid Mint+WSJ for in-depth analysis *Editorial Rigour: Strong equity	*Helps you achieve success *Invest in our news to invest in the future	* Has integrity * Level-headed, Classic	Yellow & White colours 	* In addition to Print rev. there is Livemint+WSJ at deep discount to encourage subscriptions from the mainstream biz/generalist reader
The Morning Context	*Subject: Tech, business, systems *Type: In-depth analysis	TBD	TBD		* Subscription model - Rs3k/year + Credit system (10 for Rs499) * Building community via Slack networking



Positioning in the Indian News Landscape

Self Analysis

- What are the positive brand associations/values The Ken has already developed in the consumer's mind?*
- **Analytical, unbiased** writing/worldview
- Deeply reported – **knowledgeable**
- **Independent** hard-working underdog disruptor – standing against flawed/ bureaucratic/ outdated institutions and norms
- Excellent quality of work – **competent, high performing**
- Asia's first **subscriber-driven** outlet
- These values can be reinforced on any interface The Ken has with consumers – both explicitly and implicitly – from brand logo & colours (red, white, gray) to the way The Ken writes, talks, illustrates, etc.

 **THE KEN**

**Sharp, Original,
Insightful, Analytical**

*Preliminary findings basis qualitative work in a small sample. Brand image/values/associations to pursue further can come out of [Roadmap to defining The Ken's brand](#).



Tying it all together: A Brand Building Business Idea

- **Objective:** Add new users by making them Aware, Try & Consider The Ken such that it is **cost-effective, on-brand/product, on-strategy**
- **Principle:** Leverage current niche to advocate The Ken via Word of Mouth, a shareable/talkable campaign with strong branding
- **Target Consumers:** Current niche of B-School Students across India – this will also hit their parents/one generation up working in corporations; non B-school friends from same age group with similar interests and taste in high-quality content
- **Activity:** The Ken x India's Best Biz Quizzers 2021
 - Announce quiz 3 months in advance – create buildup/excitement on all platforms
 - Tie up with influencers (Tejaswi Udupa, Chandrakant Nair, etc. >5K Twitter Followers) to create sample questions/quizzes on The Ken articles*
 - Can also tie up with existing big quiz fests like Nihilanth, IIT-B fests to get reach
 - Publicize & engage via content/posts on social media regularly
 - Conduct a 1-week virtual tournament between teams from India's B-Schools
 - Winners get FREE 3-yearly subscription to The Ken, merchandise, certificates, etc.

*These QMs charge ~20-40K/in-person quiz and virtual rates could be cheaper/negotiable.



Tying it all together: A Brand Building Business Idea

- **Why is this On Brand, Product & Strategy?** Reinforces associations between The Ken and unbiased knowledge, curious, fun intellect, while driving use of the product, and expands userbase incrementally by targeting around/similar niche, is cost-effective because no paid ads – driving via WoM, creating excitement and talkability
- **Process:** Create estimate of REACH & conversion this campaign will deliver, track across activities/platforms, measure results and iterate – get better with data and insight



The Ken Shop – BRANDING + ARPU

- Hit Branding – building a cool brand that is cool to own and show off is the kicker; create a die-hard fan base that does the marketing work for you
- Hit ARPU – get margins, profit via merchandise (mugs, pens, notebooks, calendars – useful things for the core TG/niche)





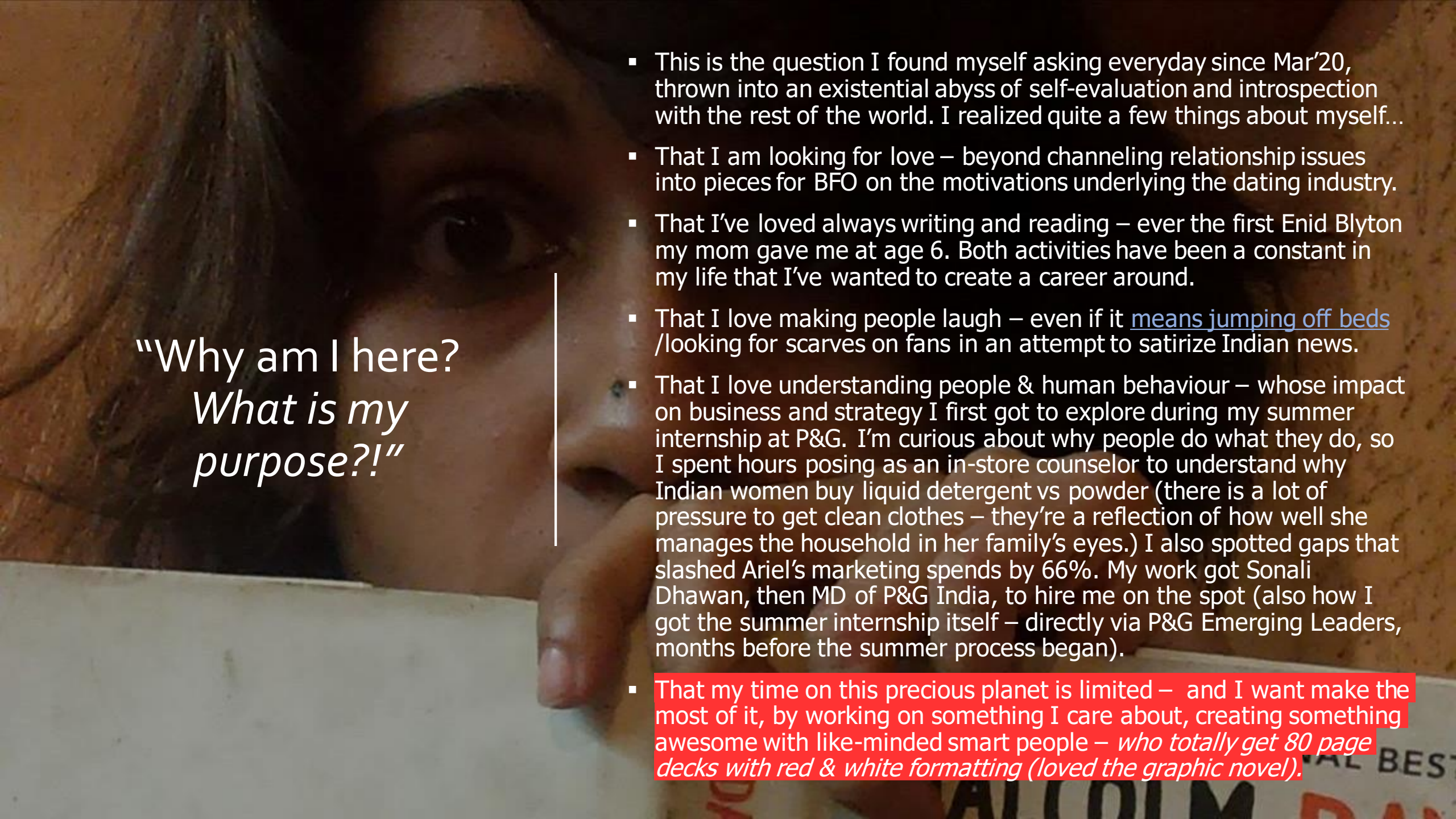
Defining The Ken's brand: A Roadmap

- **Objective:** Make consumers fall in love with The Ken by creating an elaborate, lasting brand identity that is extensible across markets, products, and over time
- **Next Steps!**
 - Comprehensive strategic brand analysis – via research, data analysis, consumer interviews
 - Organizational discussion and introspection on values/mission/future positioning – via workshops, inspirational case studies, etc.
 - Developing a Brand Book that lays out overall communication practices (visual imagery, iconic brand assets, brand character and language) to actualize the brand and guide execution



About Me

"Why am I here? What is my purpose?!"



“Why am I here?
*What is my
purpose?!”*”

- This is the question I found myself asking everyday since Mar’20, thrown into an existential abyss of self-evaluation and introspection with the rest of the world. I realized quite a few things about myself...
- That I am looking for love – beyond channeling relationship issues into pieces for BFO on the motivations underlying the dating industry.
- That I’ve loved always writing and reading – ever the first Enid Blyton my mom gave me at age 6. Both activities have been a constant in my life that I’ve wanted to create a career around.
- That I love making people laugh – even if it means jumping off beds /looking for scarves on fans in an attempt to satirize Indian news.
- That I love understanding people & human behaviour – whose impact on business and strategy I first got to explore during my summer internship at P&G. I’m curious about why people do what they do, so I spent hours posing as an in-store counselor to understand why Indian women buy liquid detergent vs powder (there is a lot of pressure to get clean clothes – they’re a reflection of how well she manages the household in her family’s eyes.) I also spotted gaps that slashed Ariel’s marketing spends by 66%. My work got Sonali Dhawan, then MD of P&G India, to hire me on the spot (also how I got the summer internship itself – directly via P&G Emerging Leaders, months before the summer process began).
- That my time on this precious planet is limited – and I want make the most of it, by working on something I care about, creating something awesome with like-minded smart people – *who totally get 80 page decks with red & white formatting (loved the graphic novel).*



Appendix (to not be removed)

Seriously Funny Sundays: A Satire Newsletter (Sept'20)

Seriously Funny Sundays is a paid newsletter that takes your subscription to The Ken as a clear sign of above-average intelligence and, more importantly, a sturdy conscience. Why else would you actually *pay* for quality journalism, in the age of free infinite access to Arnab Goswami and ten other 'subject-matter experts' out-screaming each other in your living room and in the few million viral parodies generated every day in our fantastic and increasingly satirical reality?

We at The Ken stand for quality journalism in all its forms and are proud of our high standards. "Enough is enough," we said to ourselves, despite having broken ground in a highly commoditized news media market and building India's first subscriber-led model for deeply reported and analyzed business news. "India must now be given the satire it deserves," declared Praveen Gopal Krishnan, Head of Product and resident subject matter expert on why the district of Palakkad should be made an independent republic.

According to ~~Big Brother~~ Google, satire is defined as the use of humour, irony, exaggeration, or ridicule to expose and criticize people's stupidity or vices, particularly in the context of contemporary politics and other topical issues. "Laughter is the best medicine", we learned, from the search results for '9 natural remedies to cure society and make people think, but not too much.' (Yes, yes, don't worry, #9 will shock you.)



Appendix (to not be removed)

Seriously Funny Sundays: A Satire Newsletter (Sept'20)

Amidst the despair of a shrunken economy, comparable to Kareena Kapoor's erstwhile waistline, and a Covid-19 case count that Modi worries will exceed his Twitter following, our weekly newsletter will stay true to its title: You will receive humourous takes on recent news wrapped in thought-provoking analogies that threaten to make you think about the state of society, but not *too much* – just like Uday Chopra's ~~credible threat~~ valiant effort to become a Bollywood actor.

With the rest of the week plagued by the information overwhelm typical to the life of a 21st century knowledge worker, we understand that Sundays need to be lighter. Of course, not so light that you feel like you've wasted your time. We know you care about what you read.

Ready to feel informed yet refreshed every Sunday? Ready to take on that work week, coming right after? Not that we want you to think about work, or Mondays. Mondays come *later*, after Sundays. Okay, you know what? That's enough information for now. Let's get started.



Appendix (to not be removed)

Seriously Funny Sundays: A Satire Newsletter (Sept'20)

Reliance Jio explodes from gluttonous intake: WHO declares organization 'not just fat, perhaps OBESE'

Jio's latest funding round, amounting to \$15bn over two mask-laden months, has left bariatric experts around the world speechless. "They have raised over a quarter of the total funding received by *all* Indian startups over *five* years," panted one geriatric bariatric doctor from WHO, his tired voice barely making it past his floral patterned, well-woven khadi mask.

Stitched by Swavalambi Sakhi, a startup of two hundred women from Hubballi-Dharwad, this doctor's mask was one of several thousand produced to meet the urgent, rising demand for inexpensive, locally sourced protective equipment. Once sanitized, the masks are released to several *kiranas* in the market, where consumers can buy them ready-to-use for Rs15 apiece.

"I use them like tissue paper," observed a self-aware Mukesh Ambani while wiping his hands on one pink number, stuffed after a meal as big as his company. His new ecommerce platform, JioMart, plans to digitize over 3 crore such small stores in conjunction with Facebook's WhatsApp. The latter poured in \$5.7bn in exchange for 9.99% of Jio Platforms, which was just the beginning of a lavish investment steak...*streak*, we meant *streak*, of course, as in investment streak.



Appendix (to not be removed)

Seriously Funny Sundays: A Satire Newsletter (Sept'20)

Other global investors followed in Zuckerberg's gray and unbelievably boring suit, as if in nostalgic tribute to Facebook's value proposition of inducing FOMO (before its diversification to flagrant user privacy violation and meddling in national elections). Along with Reliance Retail's rights issue, the total investment in Ambani's company amounts to [\\$22bn as of June 2020](#).

"In two months and just ten dinners, Reliance Jio has eaten more investment than the 766 meals that Indian startups have had throughout the year of 2019," said the WHO expert. "Such an unhinged binge was unprecedented, even for Mukesh's Reliance. Even Netflix wouldn't advise you to chill afterward," he quipped.

It is no wonder that Jio's aorta collapsed under the burden of its own (and its founder's) weight, gushing hot blood at everyone in the room. "At least we know how Netflix got that iconic red background we love so much," smiled the WHO expert, presumably, because we couldn't tell behind his wonderful, hand-embroidered, rural mask.

Now, unfortunately, we have learned the hard way [that anything claimed by the WHO is better fact checked](#), so much so, we have it from insiders, that the organization almost made it to the Indian government's coveted longlist of Chinese apps to ban.

There is always cause for worry whenever experts are involved. Experts! What do they know? Do they know things? WHO was the doctor anyway?ⁱ

Luckily, The Ken is here to check this and more. We will get back to you with answers, and more questions, next weekend. Until then, stay safe and happy Monday!

Regards,

Sanjana Ramachandran aka @ramachandranesk



Positive correlation between social media presence, monthly visitors, subscribers

Oct-20	Awareness/Social Media					Trialists	#Paid	Source of Trial					
Brand	Facebook	Instagram	Twitter	LinkedIn	YouTube	Monthly Visitors	Subscribers	Direct	(Top Referr	Search	Social	Mail	Bounce Rate
New York Times	17M	11.2M	48M	5.7M	3.6M	433M	4.7M	96%				4%	85%
Wall Street Journal	6.5M	3.2M	18.3M	8.2M	2.6M	71M	2M	54%	7%	29%	9%	1%	70%
Financial Times	4M	2.2M	6.7M	6.1M	500K	35M	1M	49%	2%	40%	8%	1%	66%
The New Yorker	4.3M	9M (3M in 2014)	5.3M	6L	533K	21M	1M	42%	6%	33%	15%	3%	67%
The Economist	9.3M	5.2M	25.2M	11M	1.7M	19M	800K	47%	5%	31%	15%	2%	67%
Politico	1.9M	1.4M	4.3M	121L	66K	91M	20K	43%	8%	38%	10%	2%	67%
The Guardian	8.4M	3.8M	9.3M	313L	1.46M	340M	300K	39%	3%	45%	11%	1%	60%
The Atlantic	2.4M	750K	2M	1.6M	545K	45M	300K	55%	5%	29%	10%	1%	77%
Livemint	1M	191K	1.9M	40K	205K	30M		21%	2%	71%	5%	2%	61%
Economic Times	4.2M	1.7M	3.7M	1.7M	850K	18M		15%	2%	79%	3%	2%	13%
BloombergQuint	614K	193K	191K	31K	446K	4M		40%	14%	40%	4%	1%	77%
FinShots	3K	67K	55K	75K	20K	228K		61%	1%	16%	10%	14%	58%
MoneyControl	1M	258K	963K	1M	300K	50M		37%	0%	43%	9%	12%	51%
YourStory	1.6M	155K	250K	535K	112K	3.5M		22%	1%	70%	6%		73%
Exchange4Media	116K	3.5K	30K	35K	5K	810K		19%	1%	75%	3%	2%	83%
MediaNama	16K	115	238K	3K	1.6K	171K		41%	2%	52%	6%		88%
The Nutshell	27K	98K	NA	NA	3K	NA							
The Scroll	1.6M	85K	375K	8K	338K	5M		37%	2%	53%	8%	0%	
The Print	725K	420K	291K	15K	1.2M	10M		25%	1%	61%	11%		67%
The Caravan	239K	90K	278K	NA	16K	290K		33%		41%	24%		80%
Times of India	10M	1.6M	13.2M	25K	2M	64M		24%	6%	58%	11%		6%
NDTV	8.3M	2.2M	13.9M	400K	9M	314M		45%	3%	48%	2%		59%
The Hindu	5.4M	1.5M	6.5M	39K	630K	22M		33%	1%	62%	3%		67%
Aaj Tak	29M	4.9M	11.3M	4K	43K	705M		60%		33%			5%
The Ken	7K	NA	30K	10K	NA	226K		57%		21%	13%	9%	68%
The Morning Context		200	10K	1K	NA	NA							
InShorts						777K		60%		33%	6%		70%



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Thanks for all the fish!

Hopefully not for so long.