Understanding and Managing Customer Churning in the SVOD Industry

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ABSTRACT – ENGLISH

Title: *Understanding and Managing Customer Churning in the SVOD Industry*

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This paper investigates the phenomenon of customer churning in the SVOD (Subscription Video On-Demand) industry. The work is based on an integrated approach, comprising an analysis of the relevant literature and a collection of primary data, both quantitative and qualitative. Different insights regarding the reasons behind customer churning emerged from the research results: the study revealed that content variety and pricing are two of the main triggers when it comes to decisions for subscribing or unsubscribing to a platform. Moreover, the importance of other factors such as direct and indirect substitutes and subscription fatigue was highlighted. Overall, the study underlines major aspects of the churning phenomenon in the SVOD industry, and it furnishes a theoretical framework that can serve as a baseline for several future studies and inquiries.

ABSTRACT – PORTUGUESE

Título: *Compreender e Gerir a Rotatividade de Clientes na Indústria SVOD*

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Este artigo, investiga o fenómeno da rotatividade de clientes na indústria SVOD (Vídeo por Demanda com Assinatura). O trabalho é baseado numa abordagem integrada, que compreende uma análise da literatura relevante e uma coleta de dados primários, tanto quantitativos quanto qualitativos. Diferentes perspetivas sobre as razões por trás da rotatividade de clientes surgiram a partir dos resultados da pesquisa: o estudo revelou que a variedade de conteúdo e o preço são dois dos principais gatilhos quando se trata de decisões para assinar ou cancelar a assinatura de uma plataforma. Além disso, a importância de outros fatores, como substitutos diretos e indiretos e fadiga de assinatura, foi destacada. No geral, o estudo destaca aspetos importantes do fenómeno de rotatividade na indústria SVOD e fornece um quadro teórico que pode servir como base para vários estudos e investigações futuras.

Table of contents

Executive summary 5

1. Introduction and problem statement 6

2. Literature review 8

   2.1 The digital disruption in the media and entertainment industry 8
   2.2 Video streaming as a dominant design in the technology cycles model 11
   2.3 Video streaming industry attractiveness and competitive advantage 14
   2.4 The future of the SVOD industry 17
   2.5 Theory on customer churning 19

3. Methodologies 22

   3.1 Research design 22
   3.2 Data collection 23
   3.2.1 Primary data collection 23
   3.2.2 Secondary data collection 25
   3.3 Limitations and constraints of the methodologies 26

4. Analysis and discussion 28

   4.1 Survey on customer churning 28
   4.1.1 Dataset cleaning 29
   4.1.2 Descriptive statistics 29
   4.1.3 Regression analysis 34
   4.2 Focus groups 38
   4.3 Literature: lack of a theoretically backed framework 40
   4.4 Focus on the Research Question and interpretation of the results 41

5. Conclusions and limitations of the paper 44

6. Suggestions for future research 46

Appendices 49

   Appendix A 49
   Appendix B 52
   Appendix C 55

Bibliography 56

EXECUTIVE SUMMARY

This thesis explores the critical issue of customer churning within the SVOD industry: the main objective of the study is to analyze the major causes behind the decision to churn and to propose solutions to it.

The paper starts by introducing and stating the problem. Next, an analysis of the relevant literature is performed through five chapters: they examine the origins and the characteristics of the SVOD industry, its latest trends and challenges, and end-up formulating a theoretical framework that underlines the main potential causes behind customer churning: pricing, subscription fatigue, dissatisfaction with content, and poor customer experience are amongst the main identified triggers.

The following section is called "Methodologies" and presents the methods that were employed to conduct the study. It is divided into three chapters: the first explains how primary data were collected through a survey and two focus groups; the second describes secondary data collection, underlining the importance and variety of the sources; finally, the third outlines the limitations and constraints the study was subjected to.

Next, the "Analysis and Discussion" chapter focuses on the outcomes of the study. First, it examines the results of the survey in terms of descriptive statistics and explains how they were subsequently manipulated to perform a logistic regression on it. Then, it reports the main insights provided by the focus groups and third, it underlines the importance of developing a theoretically backed framework on the topic. Finally, it focuses on the Research Questions and on the interpretation of the results, highlighting their convergence on certain aspects such as pricing and content variety as important variables in the churning process.

The subsequent section concludes the paper with an overview of the main insights provided by the research and underlines the paper's limitations. Ultimately, the final chapter offers diverse suggestions for conducting further studies on the topic, based on the results of the thesis.

1. Introduction and problem statement

The present era is perhaps one of the most dynamic in history when it comes to industrial change: digitalization has brought a countless number of opportunities and threats, triggering a revolution in many different fields. Industry 4.0 has given birth to new jobs, specializations, and career paths with a trend that does not seem to be abating, especially with the advent of big data analytics and Artificial Intelligence.

As noticed by Thorsten Feix (2021), the industry of global entertainment represents one of the most interesting cases whose rules of strategic competition were completely reshaped by the digital revolution. In particular, one of the most significant industries which relies on digital services is video streaming. Traditional broadcasting in the Media and Entertainment (M&E) industry has been disrupted by new players (E.g., Netflix and Amazon Prime), which have set up a new industry paradigm. These companies have had almost steady growth from 2008 until recently, according to Digital TV Research (2023) with a CAGR of approximately 28%.

Firms offering Subscription Video-On-Demand (SVOD) services were able to ride the wave of technological opportunity associated with digitalization. However, new players entering the market has intensified competition. Low differentiation possibilities, almost zero customers switching costs, and high number of potential substitutes make it difficult to build a sustainable competitive advantage. The threat of substitution plagues firms offering SVOD services, not only confronting their ability to compete with comparable incumbents, but also posing challenges to win over and retain customers. As Bill Gates (1996) said, "content is king" and customers possess great power in this sense with many digital content alternatives at their disposal.

Confirming this, the SVOD industry registered an average annual subscription churn rate of 37% in the United States in the last three years, as stated by the vice-chair of Deloitte, Kevin Westcott (2022). Moreover, according to Deloitte's annual Digital Media Trends Report of November 2022, 44% out of the 2,020 surveyed customers canceled a subscription to a SVOD service in the previous six months. The percentage is even greater for Millennials and Generation Z respondents (57% and 62%, respectively), as the cost-of-living raises and people look to cut spending.

Considering the above, this paper seeks to analyze current and future challenges of the SVOD industry, developing a theoretical framework and performing an empirical investigation concerning the reasons for customer churn. A solution to win over customers and stay competitive in the market will be eventually proposed.

2. LITERATURE REVIEW

2.1 THE DIGITAL DISRUPTION IN THE MEDIA AND ENTERTAINMENT INDUSTRY

The concept of disruptive innovation is mostly attributable to Clayton Christensen in his book *The Innovator's Dilemma* (1997). According to Christensen, Raynor, and McDonald (2015), the theory of disruption entails developing a product or process that challenges what is currently deemed as mainstream in a specific industry. Schmidt and Druehl (2008) offer a complementary framework to Christensen's: they recognize between different types of innovation, meaning sustaining innovation, disruptive innovation, new market innovation, and low-end disruption. Sustaining innovation involves incremental improvements made to existing products or services, to improve their performance, quality, or features. Customer feedbacks are often a trigger for these types of innovation, which involve refining existing technologies or processes. They are usually associated with mature players and long-established incumbents, who already own a strong customer base and can invest great sums in research and development (R&D) to beat competitors. On the other hand, disruptive innovation involves the introduction of a new product or service that changes some radical attributes of a market: it often starts as a niche product with limited functionalities, and gains traction among the customers who are not satisfied by existing solutions. Over time, these innovations end-up controlling the entire market, displacing established players who fail to adapt to the new paradigm (Christensen, Raynor, and McDonald, 2015).

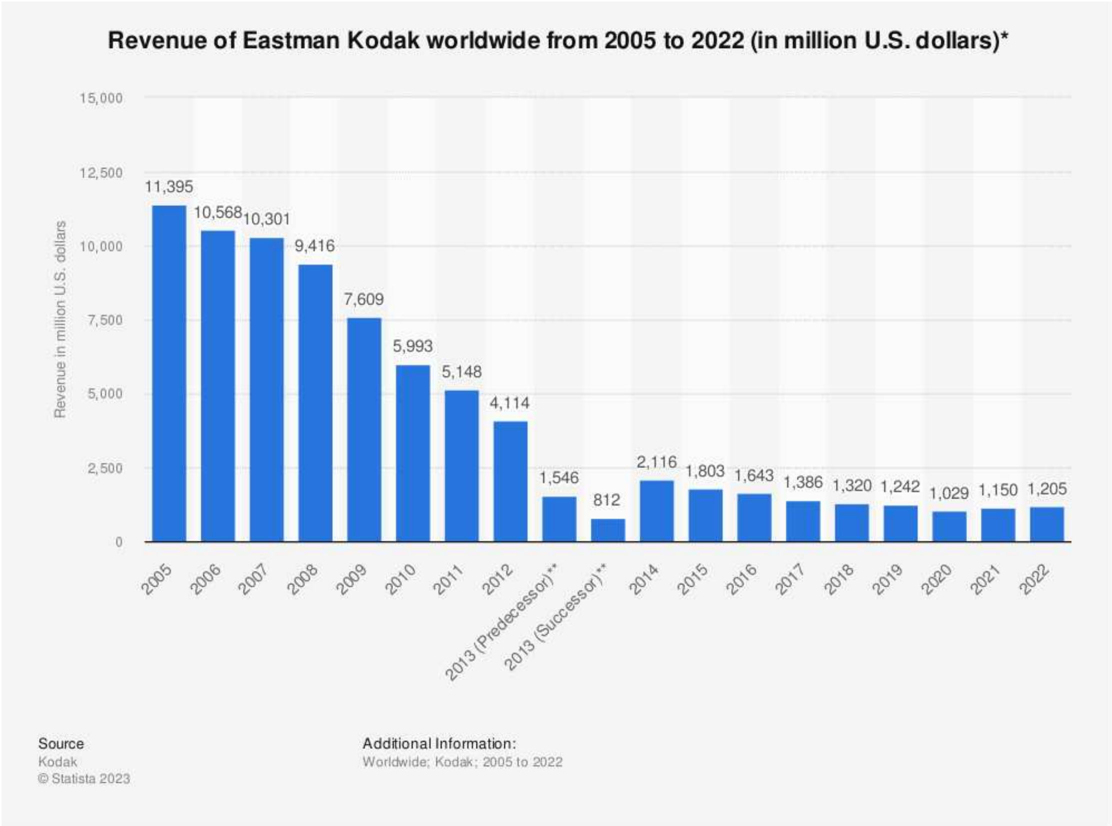
Disruptive innovation is often introduced by start-ups or new entrants in a market, who are more risk-tolerant and can move faster to exploit new opportunities. New market innovation refers to the birth of completely new markets, or to the expansion of existing markets; they usually respond to unmet customer needs or yet unseen demand, developing products or services that can satisfy those needs. New market innovations can be driven by technological advancements or changes in consumer behavior, and they often require significant investments to achieve success. Finally, low-end disruption refers to the introduction of a low-cost product or service that targets low-end customers. Low-end disruptors usually offer lower quality products or services than established firms, but they supply them at a lower price point that appeals to price-sensitive customers. Over time, low-end disruptors can improve their offering to increase market share, ultimately supplanting incumbents that cannot compete.

The combination of these last three types of innovation presents a view on this topic: disruption usually occurs when a smaller company introduces an innovation in the low-end of the market, which is ignored by incumbents due to its initial low profitability potential. Low-end customers appreciate the innovation because of its convenience, and over time, the innovation is updated and improved until it meets the expectations of the high-end market. This process, referred to as “low-end encroachment” (Schmidt and Druehl, 2008), takes time to gain traction. Incumbents often fail to recognize the potential and threat posed by the new entrant, leading to strategic failures in developing necessary dynamic capabilities (Teece, 1997, 2007, 2018; Baretto, 2010), needed to adapt to the new market. Disruptive innovation can take the form of a product, a process, or an entire architecture, but the common factor is that it completely reshapes a market by changing the dominant paradigm, addressing customer needs in a new and previously unseen way.

The digital revolution has brought numerous examples of disrupted industries, so much that Kaplan, Waste, Wood-Harper, and DeGross (2004) refer to it as Digital Transformation, a phenomenon that has affected all aspects of human society. Mobile tools and applications, online platforms such as cloud solutions and marketplaces, social media, and the Internet of Things have forced a significant number of businesses to evolve with these new technological, structural, and cultural challenges.

The Media and Entertainment industry was among the top five most threatened businesses due to radical change in customer behavior regarding media consumption, discovery, and sharing (Wade et al., 2019). Digitalization has made many well-established companies outdated, and not everyone has been able to adapt their strategy. This was the case for Kodak and Blockbuster, two giants of the film and photographic supplies industry and home video rental services, respectively.

For over a century, Kodak led the photographic market but made the fatal error of not recognizing the potential of digital cameras. Ironically, in 1975, Kodak had developed the first digital camera but decided not to commercialize it. Later, when digital photography started to catch on, Kodak failed to recognize its industrial impact and did not transform the organization to adapt to new market conditions, leading to its downfall. The company was a victim of strategic myopia, as pointed out by J.C. Ho and Hongyi Chen (2018). The challenges faced by Kodak were not purely technological, but also organizational and strategic. In the following graph, it is easy to observe the rapid downfall of Kodak's revenues from 2005 to 2012, the year of its bankruptcy (Statista, 2023).



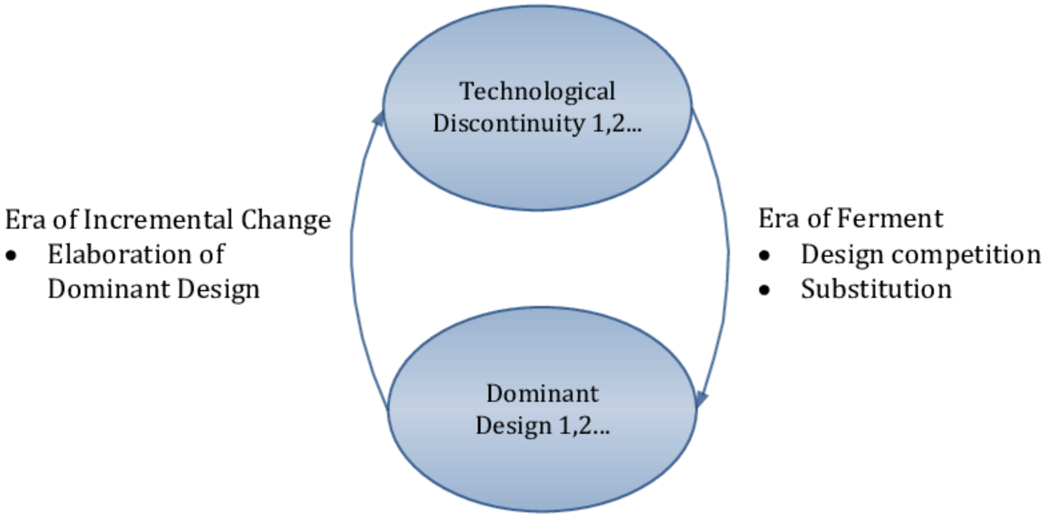
Blockbuster made a similar mistake in 2000 when it turned down an offer by Netflix, which was starting to develop its digital service business model. The company heavily relied on its cost advantages and an established business model, but failed to recognize the threat. However, compared to Kodak, Blockbuster was more of a victim of marketing myopia, as it failed to consider customer needs. The DVD rental business model was the only one existing in its field, but it was inconvenient for customers in terms of range of choices and price. The company overlooked customer dissatisfaction, and it was just a matter of time before it succumbed to a smarter, faster, and more customer-centric solution.

Both companies failed in all the four dimensions that V. Udovita identifies as the key strategic challenges of digitalizing a business (Udovita, 2020). These challenges include transforming the core offering and the channel vis-à-vis new digital go-to-market challenges, ameliorating the customer experience, modifying firm's operations by acquiring new capabilities, and restructuring the company by aligning all stakeholders. Companies that solely focused on exploiting their core competencies (Prahalad & Hamel, 1990) without exploring new technologies and markets, were ineffective at properly balancing what James March (1991) defines as “the fundamental tension at the heart of an enterprise’s long survival”: they failed at being ambidextrous and didn’t develop the necessary dynamic capabilities to adapt to the industry evolution (March, 1991).

Considering the previous examples, it is clear that the advent of video streaming can be considered a disruptive innovation that led to a completely new market in M&E. The business model proposed by companies such as Netflix and Hulu, based on video streaming, challenged the traditional video rental industry, and transformed how people consume entertainment content. In the past, consumers had to physically visit video rental stores to rent movies and TV shows. However, exploiting the development of bandwidth, video streaming platforms disrupted this model by offering subscription-based services that stream content directly to devices over the Internet. This model became increasingly popular and convenient, allowing customers to watch what they want, when they want, and on any device they choose. The video streaming business model disrupted the video rental industry and became a major force in the entertainment industry. The following section explores how streaming services succeeded in light of the Technology Cycles model by Tushman and Anderson (1990).

2.2 VIDEO STREAMING AS A DOMINANT DESIGN IN THE TECHNOLOGY CYCLES MODEL

Disruption caused by streaming technologies is a primary example of technological discontinuity, a crucial concept in the field of innovation management. According to the model of technological change developed by Tushman and Anderson, a technological discontinuity is an innovation that can either enhance or destroy the existing competence of industry incumbents. When the innovation is competence-destroying, it becomes a source of disruption that causes uncertainty and chaos in the market.

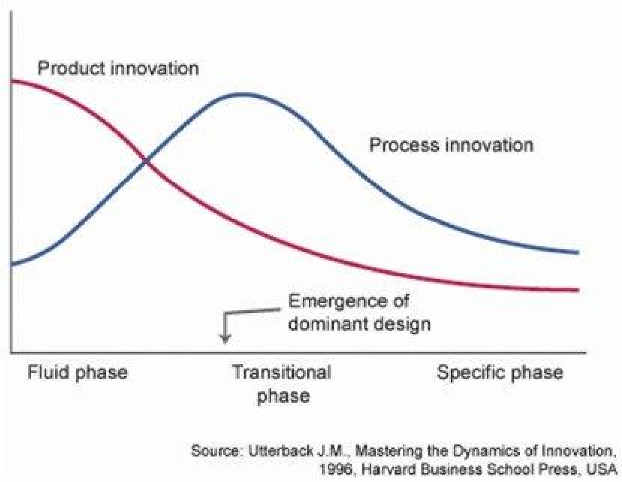


As can be observed in the image above (ResearchGate, 2023), the discontinuity is followed by a period of fierce competition and experimentation among firms, called “era of ferment” which leads to the establishment of new design features and specifications that are accepted by the wider public as the “dominant design”. Once the dominant design is established, firms coordinate their activities around this new paradigm, that eventually leads to innovation in complementary products.

Considering the video streaming industry, different factors concurred to the establishment of a dominant design. As highlighted by Li, Wang, Liu and Zhu (2013), “the development of video compression technologies in the Eighties and the popularity of the Internet in the Nineties have motivated the concept of streaming videos over the Internet to a large number of clients”. In fact, the adoption of high-speed internet and the numerous advancements in digital compression technologies enabled the transmission of high-quality audio and video on the Internet. Furthermore, accessibility to video streaming services was greatly improved by the birth of new distribution channels such as smart TVs, streaming devices, and mobile applications. Moreover, the availability of great amounts of data on user preferences and habits allowed streaming providers to personalize content recommendation algorithms and user experiences. In other words, streaming platforms were capable to offer “temporary and contingent on-demand access to vast content databases for a fixed fee paid on a regular basis, and through an Internet-connected device” (Colbjørnsen, 2020).

The rise of a dominant design in the SVOD industry had a major impact on the media landscape. One of the most significant results was the democratization of content creation and distribution: smaller and independent producers and artists were able to reach the wider public in cheaper ways, challenging the power of traditional media organizations. In fact, the Internet and small computers created an environment that has minimal cost and skills requirements, while allowing to reach large audiences (Blank, 2013). Furthermore, the rise of new business models created new revenue sources for M&E companies; examples are subscription-based services and ads-supported content.

In addition to the model of Tushman and Anderson, Abernathy and Utterback's model of innovation (1978) also gives valuable insights into the establishment of video streaming as a dominant design. Three phases can characterize innovation in a technological sector: a fluid phase, where different design features are explored, a transitional phase, where a dominant design stands out, and a specific phase, where the dominant design becomes widely accepted. The picture below shows a clear representation of the model (Harvard Business School Press, 1996).



During the fluid phase of innovation in video streaming, different business models, pricing strategies and content offerings are tried out by firms (Abernathy and Utterback, 1978). As an example, Netflix and Hulu initially offered DVD rental services before moving to streaming, and Amazon Prime Video offered a limited free access to a small range of content as part of its Prime membership subscription. However, as the customer base of streaming platforms grew, a few key features determined the establishment of a dominant design. First, the fundamental role played by content: wide libraries of content were built by the most successful streaming services, and they included both original programming and licensed content. These services attracted and retained subscribers by offering a wide range of content, setting the standards for market expectations. Secondly, ease of use and accessibility took a relevant part in the advent of streaming as a dominant design. Accessing content on several devices became easier and easier to subscribers, from smartphones to tablets and gaming consoles. Moreover, great amounts of money were invested by successful SVOD services to develop intuitive and easy user interfaces, making it simple for customers to find the right content. Furthermore, the role of pricing was fundamental in the establishment of a dominant design: affordable and flexible pricing models were determinant to reach the wider public, with a range of subscription options that suited different budgets and needs. In this way, these services were able to grow rapidly and to set the current standard for pricing in the industry. Abernathy and Utterback also underline the importance of complementary innovations as triggers for the success of a dominant design. Considering SVOD services, complementary innovations such as smart TVs, streaming devices, and voice-activated assistants enriched the capabilities and accessibility of streaming services, increasing their customer base and market share.

In conclusion, a combination of Anderson and Tushman's model of technological change and Abernathy and Utterback's model of innovation can clarify the establishment of video streaming as a dominant design. The importance of experimenting, coordinating, and developing complementary innovation is underlined by both models, as they are major drivers of the success of a dominant design in an industry sector. Video streaming is a significant example of the disruptive power of breakthrough innovations, and their role of in defining the trajectory of technological change in industries. The next section will assess the attractiveness of this industry according to Porter's Five Forces model, and how Netflix was able to achieve a competitive advantage in the SVOD landscape.

2.3 Video streaming industry attractiveness and competitive advantage

Drawing on the previously outlined model of technological change, a dominant design pushes firms to organize their efforts and activities around it, intensifying industry competition. The video streaming industry makes no exception: Michael Porter affirms that "competition is at the core of the success or failure of firms" (1985), highlighting the role of strategy in determining the competitive position of a business in an industry. According to Porter, two main elements are at the core of a firm's long-term success and profitability: industry attractiveness and competitive positioning. The following paragraphs will evaluate the attractiveness of the video streaming industry in terms of Porter's Five Forces model, and will describe how Netflix's competitive strategy enabled the company to achieve a dominant position in the industry.

First, investing in content acquisition and infrastructure requirements entails a high cost, which serves as a barrier to entry for new players: it is extremely difficult for them to compete with established incumbents. The threat of new entrants can be thus considered low. On the other hand, long-established players in the M&E industry are potentially able to immediately launch a service with their own content, as they already possess a strong customer base that lowers the existing barriers (an example being Disney, who was able to launch its own platform during 2020, counting on worldwide popularity from the beginning). Second, the bargaining power of suppliers can be placed on a middle-ground: on the one hand, content providers such as studios and networks possess significant bargaining power due to the demand for high-quality content and copyright holding; on the other hand, streaming companies can choose from multiple suppliers, reducing their threat and levelling the playing field. Moreover, companies such as Netflix and Amazon Prime started producing their own original content, decreasing the importance of obtaining distribution rights.

When it comes to the bargaining power of customers, subscribers of video streaming platforms hold significant bargaining power against streaming platforms: it is extremely easy for them to switch from one service to another if they get dissatisfied. Third, few direct substitutes exist for video streaming platforms; an example is the cable television, compared to which the position of streaming services is relatively strong: the threat can be considered low in this sense. However, the substitution threat increases when considering the variety of existing alternatives: from physical branches of the entertainment industry, such as TV shows and cinema, to other types of online platforms, such as YouTube and Instagram. Overall, the level of competition in the industry is high, with a few major players including Netflix, Amazon Prime, Hulu, Disney Plus, HBO Max, and Crunchyroll, all competing to offer the most popular quality content while producing original works. This strong competitive rivalry makes the industry open to continuously innovate and contributes to keep a low pricing standard.

Competitive advantage is defined by Wang (2014) as “when an organization develops or acquires a set of attributes that allows it to outperform its competitors”. A firm achieves competitive advantage by creating a superior value for customers with respect to other firms in the same industry. While different theories of achieving competitive advantage exist, Porter (1985) points out two major sources: cost-based advantage and differentiation-based advantage. The former involves employing economies of scale, exploiting economies of scope across different markets or product lines, and offering a no-frills product. However, pursuing a cost-advantage strategy entails the risk of offering a product or service that is below market quality standards: this can compel the firm to offer discounts to gain market share, annulling the benefits that come from cost leadership. On the other hand, differentiation entails the achievement of a price premium, offering a superior and unique product or service. The value created needs to be above market quality standards, as it must exceed the extra cost of being unique and better than the competition. This was the case of Netflix in the video streaming industry.

Indeed, Netflix's competitive advantage in the video streaming industry is based on a strong differentiation strategy, that allowed the company to stand out from competitors. First, Netflix has built a wide library composed of high-quality programs; secondly, it massively invested in producing original content (an estimated 18 billion dollars in 2022): popular TV series like *Stranger Things*, *The Crown*, and *Narcos* are not available on other platforms and contribute to making it exclusive. According to a survey conducted in the US, half of subscribers affirmed that new exclusive programs were "the main reason to subscribe to Netflix" (Statista, 2021). This perception of uniqueness helped the company to attract and retain customers, reaching a customer base of 220 million users worldwide as of Q4 2022 (BBC, 2022). Furthermore, the Netflix's success was determined by a user-friendly and captivating interface, and by an algorithm for personalized recommendations based on user data analysis. This allowed the company to create a consistent user experience across multiple devices, maintaining its position as a market leader. As of the last quarter of 2022, Netflix's market share in the global streaming market stands at 19%, demonstrating its strong position in the industry. Furthermore, the company expanded globally and today is operative in over 190 countries: this has supported its growth and allowed it to further differentiate from competitors, by understanding demographic preferences and offering localized content. Overall, the combination of advanced technology, high investments in innovation, and a strong customer focus have contributed to the firm's success.

Although the company is still holding a dominant position in the market, in the second quarter of 2022 Netflix reported a loss of 970,000 subscribers (CNN, 2022). Moreover, the so called "streaming wars" have caused Netflix to experience a steady decline since 2020, losing 13% of its SVOD market share in favor of competitors (Kiplinger, 2023). Despite it now appears to be "back on track", the losses were hard to sustain, and were most likely caused by growing threats. On the one hand, there was an increase in direct competitors' power, and then indirect substitutes such as Tik Tok and You Tube presented a challenge, not only to the company itself, but to all players across the SVOD industry.

The next section will analyze the SVOD industry and its future in terms of latest trends and challenges.

2.4 THE FUTURE OF THE SVOD INDUSTRY

The expansion of the SVOD industry was significant in recent years, and prospects indicate that it will continue growing in the future. According to a study conducted by Forbes in the US, in 2021 200 streaming providers existed across the world, and 80% of US inhabitants owned at least one subscription (Forbes, 2021). Moreover, the global VOD market is projected to grow from $82.77 billion in 2022 to $257.59 billion by 2029, with a CAGR of 17.6% (Fortune, 2022). Nowadays, few large players dominate the industry: notable examples are Netflix, Amazon Prime, and Disney+, who have successfully established brand recognition and a loyal customer base worldwide.

According to the industry life-cycle theory (Peltoniemi, 2011), the SVOD industry seems to be in its growth phase: in fact, an industry is in its growth phase when companies are expanding and competing for market share. However, the industry peak may have been already reached in 2020, during the global lockdown due to the Covid-19 pandemic. The use of streaming platforms rose by almost 75%, and the number of subscribers in the US increased by 50% (PWC, 2022). As underlined by a report from Deloitte (2021), acceleration of demand is often followed by subdued growth in subsequent periods. In fact, SVOD players are currently experiencing a slowdown, which could precede the maturity and decline phase. The maturity phase is characterized by stability and market saturation, which constitutes one of the major threats to the SVOD reality: it entails a major risk of substitution from companies offering comparable services and from indirect competitors from similar industries, such as social media, YouTube, and video games.

Considering the above, it is important to notice how an ever-increasing number of services may overwhelm consumers with choices and lead to subscription fatigue. Additionally, the global economy experienced "brutal inflation" (The Economist, 2022) in 2022, which may induce clients to cut perceived non-vital expenses, such as entertainment service subscriptions. As a result, SVOD players are progressively losing bargaining power against subscribers, while customers possess low switching costs, many alternatives to choose from, and the opportunity to share passwords and accounts. However, companies may still differentiate themselves by expanding into unexploited markets: the second digital revolution constitutes a big opportunity, where big data harvesting provides sophisticated recommendation systems based on past customer choices, able to personalize content based on preferences. A powerful recommendation system is indeed one of the key drivers of Netflix's competitive advantage, along with producing original content tailored to customer demographics. In the future, big data creativity may allow to create AI-generated content with minimal human intervention, targeted at smaller customer segments.

Due to fast-changing customer trends, it is difficult for SVOD providers to plan a long-term competitive strategy. According to a report from Consultancy.uk, consumer confidence in streaming services is declining, with subscription fatigue and prices being the main triggers. An Accenture survey (2022) revealed that only 18% of customers are willing to increase their subscription spending in 2023, while 38% want to scale back the amount they currently spend. Another study conducted in UK by Deloitte found that 15% of respondents had cancelled at least one service in the previous year (2021). Moreover, only a quarter of the global population does not own a SVOD service, probably due to technological and budgetary constraints. Thus, competition and streaming wars are likely to intensify, as players compete over customer retention rather than acquisition, since it is almost impossible to acquire a customer who never had a subscription before.

In this ever-evolving landscape, diversification and technological advancement represent the major forces. Refining personalization and recommendation systems, as well as updating and diversifying content libraries is crucial for a long-term effective strategy. These go hand in hand with technological improvements: trends include enhancing user experiences through cross-device accessibility, integrating other services through bundling, and deploying new technologies such as Artificial Intelligence, Virtual Reality, and Augmented Reality.

To stay competitive, players in the SVOD industry must be open to change and to adapt, possibly by forming alliances and sharing production facilities, while exploiting the frontier of innovative aggregation technologies. Joe Giegengack, Founder of Hub Entertainment Research, predicts a peak of consolidation in the future of SVOD providers (Forbes, 2021), as a means to mitigate increasing rivalry among industry giants. The successful deal between Disney+ and Fox (2019), which included the acquisition of Fox assets by Disney, is an example of this. The danger is that a few monopolistic players may hinder innovation and crowd out space for new entrants. However, forming alliances is imperative to combat the pressing issue of customer churning. As stated in the Introduction, the churn rate of SVOD services has reached a concerning level of 37%. The subsequent section will expose a theoretical framework for understanding the causes of customer churning: an empirical analysis will be then conducted to validate the theory, aiming to propose alternative operational strategies that address the issue and promote customer retention, with the ultimate goal of mitigating churn and enhancing customer loyalty.

2.5 THEORY ON CUSTOMER CHURNING

Customer churning refers to the phenomenon of customers interrupting their relationship with a particular company or brand, by switching to a competitor or terminating their subscription or service. It is a critical issue for businesses across a variety of industries, notably subscription-based services, financial services, telecommunications, and e-commerce. In general, it is a major risk for all the industries that are highly dependent on customer relationships, and where customers detain a high bargaining power as they can easily switch to different providers.

As noted by Johny and Mathai (*2017*), voluntary churning can be either incidental or deliberate: the former entails an unexpected event in the life of the customer (e.g., a change in financial conditions) that brings them to churning, while the latter is mainly due to unsatisfaction with the service, bad support, high cost, and unattractive plans. Thus, the aim of customer churn predictions is to identify the customers that are more likely to churn in the near future, using their behavior and demographic data and helping managers to prevent the phenomenon.

Marketing literature states that it is more costly to engage a new customer than to retain an existing loyal one (Sharma and Panigrahi, 2011). Moreover, Deloitte (2019) found that customer churning can cost businesses up to five times more than retaining existing customers. Customer retention is thus crucial for firms, and it is more difficult to gain customer loyalty in a growing competitive environment. Furthermore, research by Bain & Company (2021) revealed that increasing customer retention rates only by 5% can lead to a profit boost of 25% to 95%. These findings accentuate the economic impact of customer churning and underscore the need for businesses to develop strategies to identify and address its root causes, to enhance customer loyalty and preserve a firm's market position.

As previously outlined, customer churning predictions can help identify those customers that are more likely to churn. Moreover, especially in the Telco industry, prediction algorithms are usually based on exclusively future-based approaches (Karnstedt, Hennessy, Chan, Basuchowdhuri, Hayes, Strufe*,* 2010), that aim at individually targeting customers that will probably churn soon, overlooking the community aspect. However, considering the worrying high level of churning rates in the SVOD industry, it is natural to suppose that a common path may stand behind users' decision to churn. In light of this, the aim of this paper is to develop and to test a theory for identifying the common reasons behind customers unsubscribing to SVOD platforms, to suggest a comprehensive managerial strategy: the objective is to retain customers before having to prevent churning, by identifying the key pain points of clients and acting on them in advance.

In the SVOD industry, customer churning may have multiple origins: as previously discussed, the power of customers vis-à-vis streaming providers is high, and this trend shows no signs of abating. A 2022 PWC report highlights the growing bargaining power of customers, who now have greater control over their SVOD experiences. Customers can easily switch providers, cancel subscriptions, and potentially rejoin if they find a more convenient offer or are less dissatisfied with content.

Besides, subscription fatigue is emerging as a primary driver of customer churning in the SVOD industry. A recent report by Accenture (2022) reveals that 60% of the global customer base experiences frustration while navigating different platforms and spends more than six minutes searching for desired content, getting caught in so-called "rabbit holes". In addition, more than half of these customers express dissatisfaction with the recommendation systems offered by various platforms and crave a more personalized content experience.

Furthermore, SVOD players must compete not only against each other's, but also against a wide range of other digital entertainment sources (indirect substitutes): examples are social media, with a 60% user penetration worldwide as of 2022 (Statista, 2023), You Tube, and video games, exacerbating the need for appealing and high-quality content offerings.

Considering the previously analyzed papers and reports, a theory for customer churning in the SVOD industry was built as follows:

- Growing prices and widespread inflation in recent years may have contributed to churning: cost increases may no longer be affordable to customers, leading them to seek more affordable alternatives. As noted by a report from Consultancy.uk (2023), "record levels of inflation have hit customers' pay-cheques, while pay has remained stagnant, greatly decreasing customers' spending power".

- Subscription fatigue and frustration with rabbit holes are common factors. Customers may experience the process of continuously searching across multiple platforms, which results in a time-consuming and not enjoyable activity. This frustration can bring them to explore other forms of entertainment.
- Competition plays a significant role in customer churning. Customers have the power to easily switch between SVOD providers and will do so if they find a more convenient offering or a better deal that aligns with their preferences: the highly competitive market drives customers to seek the best value for their money.
- Digital entertainment substitutes such as social media, video games, and free content platforms like YouTube act as indirect alternatives to SVOD. This is especially prevalent among Millennials and Generation Z who may find these alternatives more appealing and engaging. As an example, according to a survey conducted in 2022 by Newzoo over the US population aged 10-50, video games command the most active engagement hours, with 72% share of time spent on them that is active, against only 30% for TV series and movies (McDonald, 2023).
- As previously outlined, dissatisfaction with content availability can lead to churn. Despite the wide range of content offered by SVOD services, customers may feel they cannot find the specific content they are looking for. Also, usually content has an expiration date on the platforms, due to limited-time distribution rights agreements, which can frustrate customers.
- Poor customer experience and ineffective recommendation systems can contribute to churn. Customers expect an easy and user-friendly experience when using SVOD services. If a platform's recommendation system fails to provide relevant and personalized suggestions, customer engagement may decline, and they may explore other options.
- End of the free trial period: this factor may lead to churning when the customer subscribes to a free trial of the platform, but does not renovate the contract as he or she is not sufficiently convinced by the offering.

In conclusion, the identified causes of customer churning include factors such as growing prices, subscription fatigue, competition, digital entertainment substitutes, dissatisfaction with content availability, poor customer experience and recommendation systems, and the end of the free trial period. SVOD providers need to address these to enhance customer satisfaction, improve retention rates, and maintain a competitive edge.

3. METHODOLOGIES

3.1 RESEARCH DESIGN

Before collecting the primary data, an analysis of secondary sources (including the most relevant academic papers) was performed. Qualitative data was collected through a review of the relevant literature: this included scientific papers, industry reports, and case studies. This helped to build a theoretical framework listing the potential causes of customer churning in the SVOD industry; a theory for customer churning was then implemented based on these hypotheses, to be confirmed or dis-confirmed by the study after empirically testing by means of two focus groups and a survey.

A combination of both qualitative and quantitative research methods was used to gather primary data. Due to the limited time and resources, both types of data were necessary to obtain a more comprehensive view of the problem, as well as to create a source of comparison. Qualitative data was collected by conducting two different focus groups: the first was designed as an integral part of the study conducted through a survey, to later assess whether the questionnaire responses were significantly different from the focus group. The second focus group sought to understand the position of a particular customer segment with respect to SVOD services, namely Generation Z. On the other hand, quantitative data was collected through an experimental study, which involved surveying a sample of customers and non-customers of SVOD services: the aim was to measure the satisfaction levels of the former, identifying factors that lead them to dissatisfaction, and analyzing their likelihood of customer churning. The study also involved identifying the impact of factors such as pricing, content availability and variety, and customer satisfaction on churning. The survey was conducted through an online platform for ease of distribution and collection of data. Data was then analyzed using regression analysis; this helped to identify significant factors contributing to customer churning and led to assess possible solutions to reduce churn rates.

The next sections will illustrate in detail both primary and secondary data collections, as well as the main limits and constraints of the research.

3.2 DATA COLLECTION

3.2.1 PRIMARY DATA COLLECTION

The survey aimed at gaining insights into the reasons why customers churn. To achieve this, a questionnaire was designed and administered to 153 respondents over a period of three months, from February to April 2023. The questionnaire was designed to test the points pertaining to the theory on customer churning (section 5 of the *Literature Review*), which was based on the relevant literature; furthermore, it was inspired by a report published by Statista in 2022 in which pricing, dissatisfaction with content, switching to another provider, and "end of the free trial period" appeared as common reasons for cancelling a video streaming service subscription. The survey was structured in order to elicit both demographic and specific responses. The demographic section inquired about the respondents' age, gender, country of origin, education level, and occupation. The following questions further explored customers' Willingness to Pay (WTP), streaming habits, number of subscriptions, satisfaction levels with content quality and variety, importance of recommendation systems, and reasons for recent or planned cancellation of subscriptions. Additionally, a question on respondents' preferences for different digital entertainment services was included to assess the risk of indirect substitutes. The questionnaire was comprised of both open and multiple-choice questions, as well as Likert scales and rankings.

The majority of respondents was between 20 and 30 years old, comprising 76% of the sample. Respondents' annual income was mostly within the range of 0 to 15,000 euros. Moreover, 90% of the participants were from Italy. In terms of gender, females comprised nearly 70% of the sample.

Furthermore, two focus groups were conducted. The first aimed to gather relevant information about the most important attributes customers attach to using SVOD platforms; the second focused on Generation Z regarding direct and indirect substitutes and their use of digital technologies.

The decision to conduct a separate focus group for Generation Z was due to the fact that the retention of clients belonging to Generation Z poses a considerable challenge, primarily due to the vast array of available content and this generation's characteristic preferences. Generation Z, defined as individuals born between the mid-1990s and early 2010s, has grown up in the digital era with almost unlimited access to a variety of entertainment options. This abundance of choices makes it difficult for SVOD providers to capture and sustain their attention.

There is extensive scholarship on the complexities of retaining Generation Z clients. For instance, Smith and Johnson (2019) discuss the impact of digital media consumption habits on Generation Z’s content preferences and emphasize the need for personalized experiences. Along similar lines, Jones et al. (2020) examine the significance of individualism and identity in Generation Z’s media consumption patterns, suggesting that SVOD providers should cater to their specific interests and values. Furthermore, Nguyen and Lee (2021) investigated the influence of short attention spans and the preference for bite-sized content among Generation Z, highlighting the challenge this poses for SVOD platforms primarily offering long-form content. These studies collectively underscore the importance of understanding Generation Z's idiosyncratic preferences, a demographic group that deserves to be treated as a market segment on its own and links to follow-on habits of successor generations.

The focus groups were designed in a semi-structured fashion, with the aim to provide a general framework with guidelines, and to allow respondents to freely answer questions without getting affected at the same time. The conversations gathered trustworthy data in terms of interviewee opinions and habits.

The first focus group involved six people (half were females and half were males) between 20 and 30 years old. On average, they owned 2 subscriptions each to different SVOD services, Netflix and Amazon Prime Video being the most popular. In general, they decided to own more than one subscription due to price convenience, the possibility to share accounts with friends and family, and to have access to the most popular content. Among the most important attributes, they listed content variety, different languages availability, personalized content, and a good recommendation system. Regarding the latter, they were quite unsatisfied with their services. On average, they affirmed to spend between 15 and 20 minutes to find something worth watching, and half of them would give up and switch to another activity, such as video gaming or scrolling through social media before going to bed (all of them used SVOD services mostly in the evening). When it comes to churning, the group said they were not likely to cancel any subscriptions in the near future. However, those who owned a subscription to platforms offering more niche content (such as Disney+) expressed the intention not to renew it once it expired. In other words, they signed on just to watch some specific series or movie only available there. Moreover, if there wasn’t the possibility to share accounts, they would probably own only one subscription. They would have two if there were special discounts (not including advertisements, as nobody was willing to pay for a service that had ads on it).

The second focus group was conducted on a sample of 6 people belonging to Generation Z, specifically between 17 and 19 years old (4 males and 2 females). When it comes to choosing how to spend their free time in terms of digital entertainment, they unanimously agreed that social media and listening to music through streaming platforms were at the top of their list, as well as gaming (only for males). On average, they affirmed to spend 2 or 3 hours on SVOD platforms a week, and usually it represents a secondary activity for them: they use SVOD to watch a movie or series while eating or getting ready to go out. Moreover, they get easily distracted by the phone while streaming. However, they stated that watching a good movie or series is a better habit than losing time on social media, but that discovering something they like is extremely difficult to them.

3.2.2 Secondary data collection

The theoretical framework on customer churning was developed through a review of the relevant literature, including academic papers and industry reports. The theory drew upon various sources to establish a foundation for understanding the churning phenomenon in the SVOD industry.

In the first chapter of the literature review, articles from the International Journal of Scientific Research, the Journal of Product Innovation Management, and the Harvard Business Review were consulted. These sources were crucial for identifying the key drivers of the digital disruption in the M&E industry. Analyzing these studies, it was possible to gain insights into factors that contributed to the expansion and the success of SVOD services, allowing the industry to gain significant traction in a relatively short amount of time.

The second chapter focused on establishing a framework for how streaming became a dominant paradigm in the entertainment industry. Seminal works provided valuable insights into the dynamics of technological change and the factors that contribute to the establishment of a dominant design in the industry. Netflix’s competitive advantage, strategic approaches, and business analytics were further examined, and their implications for customer retention.

The final chapter on current and future trends incorporated historical and strategic analyses of the SVOD industry by major consulting firms such as Deloitte, PWC, and Accenture: these offered quantitative and qualitative data on industry trends, customer behavior, and market dynamics. Integrating these different sources of information permitted to formulate a comprehensive theory on the causes of customer churning in the SVOD market; moreover, the development of a theoretical framework from these sources on customer churning could serve as the basis for further empirical research and practical strategies to address the churning problem.

3.3 LIMITATIONS AND CONSTRAINTS OF THE METHODOLOGIES

The research process was subject to certain limitations. First, the study was conducted within a relatively short timeframe of three months, during which both quantitative and qualitative research methods were employed. Due to the absence of longitudinal data, long-term churning patterns may have been not accurately captured, considering that customers preferences may vary over time. Secondly, the survey results had a disproportionate distribution of responses across various categories; specifically, an overwhelming majority of participants were from Italy and between the ages of 20 and 30, holding a university degree and with an income lower than 30.000€. Thus, the survey results may be subject to the following biases:

- Sampling bias, as the responses do not represent the entire population and could limit the generalizability of the findings;
- Self-Selection bias: as the respondents participated in the survey on a voluntary basis, they could have different characteristics compared to the people who did not respond;
- Recall bias: responses may be affected by memory limitations or confusion in respondents about their churning behavior over time, especially for those questions referring to the causes of certain decisions;
- Language and Cultural context bias: different cultural norms and habits can affect churning patterns, as well as external factors such as the economic situation of the respondent’s country;
- Limited Variables: churning is a complex phenomenon influenced by numerous factors such as pricing, customer satisfaction, competition, and product quality and variety. Although the survey was built to take into account the most relevant factors, there is still the risk of having overlooked other variables that cause customer churning. Moreover, the importance of different variables affecting customer churning may vary over time, due to changing conditions such as higher or lower pricing, as well as wider or more restricted content offerings.

In light of these constraints, it can be inferred that the study's results can be generalized to those customers that share the demographic characteristics highlighted above (specifically, with respect to age, country of origin, income and education level). However, further studies gathering longitudinal and cross-cultural data from a more demographically balanced sample are required to ascertain more generalizable characteristics relevant for other customer segments and over time, as well as using multiple data collection methods in parallel.

To mitigate the above constraints and limitations, mixed types of data were chosen, providing a more holistic perspective on the phenomenon. A solely qualitative study would not have captured sufficient details, while a quantitative study alone would not have provided data on customers' behavior and preferences. Moreover, appropriate statistical methods were used to reduce the impact of constraints.

4. Analysis and discussion

4.1 Survey on customer churning

The customer churn survey consisted of 18 questions, yielding to a total of 153 responses. The first six questions focused on gathering relevant demographic information - age, gender, country of origin, educational background, occupation and annual income, respectively. The seventh question explored the maximum monthly subscription fee that respondents were willing to pay for a video streaming platform. The responses to this question were quantified in euros (€). Next, the survey inquired whether respondents would be interested in a reduced monthly subscription price in exchange for viewing advertisements, eliciting binary responses. The following question sought to determine the maximum amount respondents would be willing to pay if they had answered positively to the preceding question. Then, the survey asked about the time respondents spent daily consuming on-demand content through video streaming platforms. Since the responses encompassed time ranges (0-1 hour, 1-2 hours, 2-3 hours, more than 3 hours), they were recorded as textual entries. Moving forward, the questionnaire asked the number of subscriptions to subscription video-on-demand (SVOD) services currently held by the respondents. Then, the survey asked about the main reasons for owning multiple subscriptions to video streaming services: the possible answers included content variety, content exclusivity, and price affordability.

Next, respondents' level of satisfaction with the content quality of their existing subscriptions were evaluated, with five possible responses that ranged from "extremely satisfied" to "extremely dissatisfied". Correspondingly, respondents' satisfaction levels regarding the variety of content available through their current SVOD services were explored. Then, the survey inquired about the significance respondents attributed to an effective recommendation system, ranging from "extremely important" to "not important at all" and including middle ground answers such as "very important" and "slightly important". After this, the questionnaire inquired whether the respondent had cancelled any video streaming platform subscription within the past two years or had the intention to do so within the next 12 months, eliciting binary responses. Respondents answering affirmatively ranked the top three reasons that triggered churning among content quality, content variety (within the same platform or across platform), price, end of free trial period, platform replacement, frustration with searching, and preferring to spend time on other digital services. The final question required respondents to rank five different leisure-related digital services, including video streaming platforms, based on their preferences. Appendix A shows the complete results of the survey.

4.1.1 DATASET CLEANING

The dataset presented some missing values that had to be deleted or replaced. To address missing answers within the dataset, various techniques were employed to transform the data and mitigate this problem: for numerical variables, missing data were substituted with mean values, while for categorical variables missing data were replaced with the most frequently occurring value, i.e., the mode.

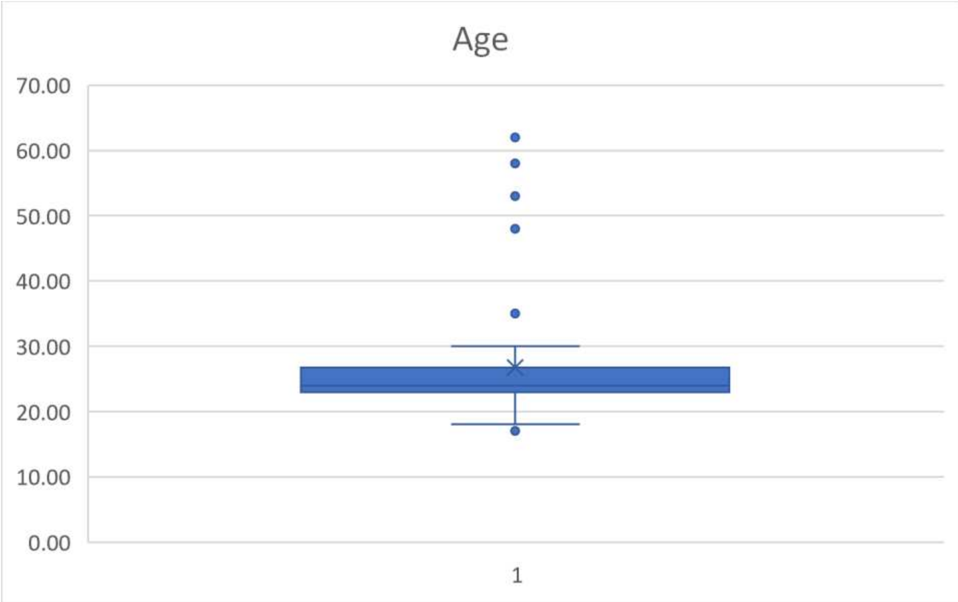
Since the fifth question was a sub-question of the fourth, data from both questions were merged into a single column that addressed the question, "What is your education level?". This merging process was undertaken to enhance uniformity within the dataset. The fourth question consisted of four predefined options for response, while the next included a fifth category, "other", allowing respondents to input a different text. By merging the data from these two questions, the dataset was standardized, facilitating subsequent analysis.

Moreover, some missing values present in the nineth and thirteenth questions were replaced with 0: in the case of the former, the technique was employed for people that answered "No" to Question 8 (whether they would accept to watch advertisement in exchange for a price reduction). In the case of Q13 dealing with multiple subscriptions, 0 was used for the responses belonging to the people that answered with "0" or "1" to the question about how many subscriptions were currently owned.

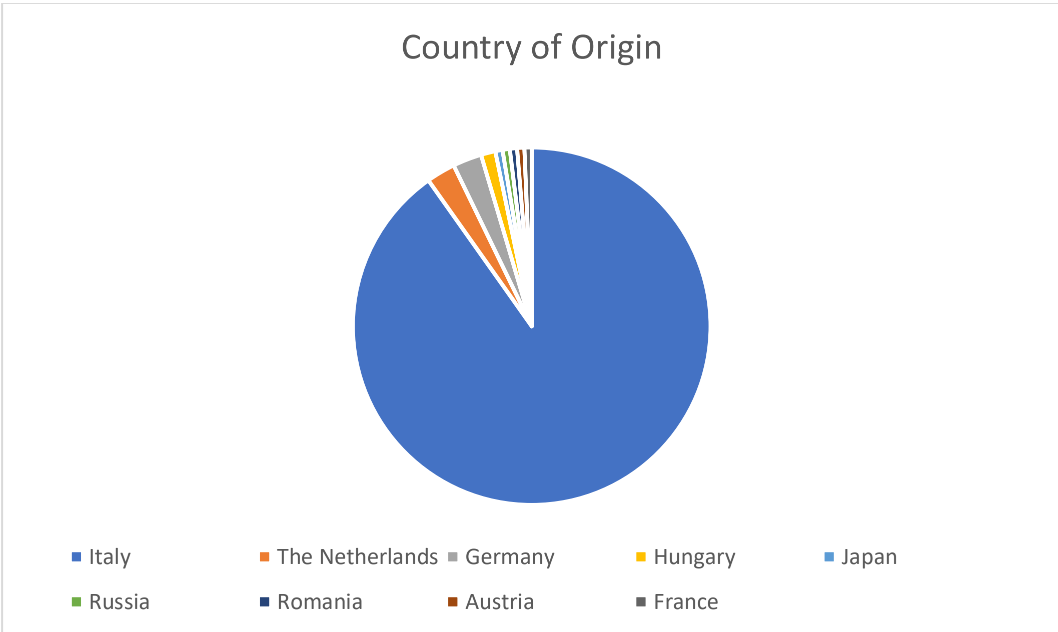
By employing these techniques for handling missing data and merging related questions, the dataset was effectively transformed, ensuring its reliability and coherence for further analysis.

4.1.2 DESCRIPTIVE STATISTICS

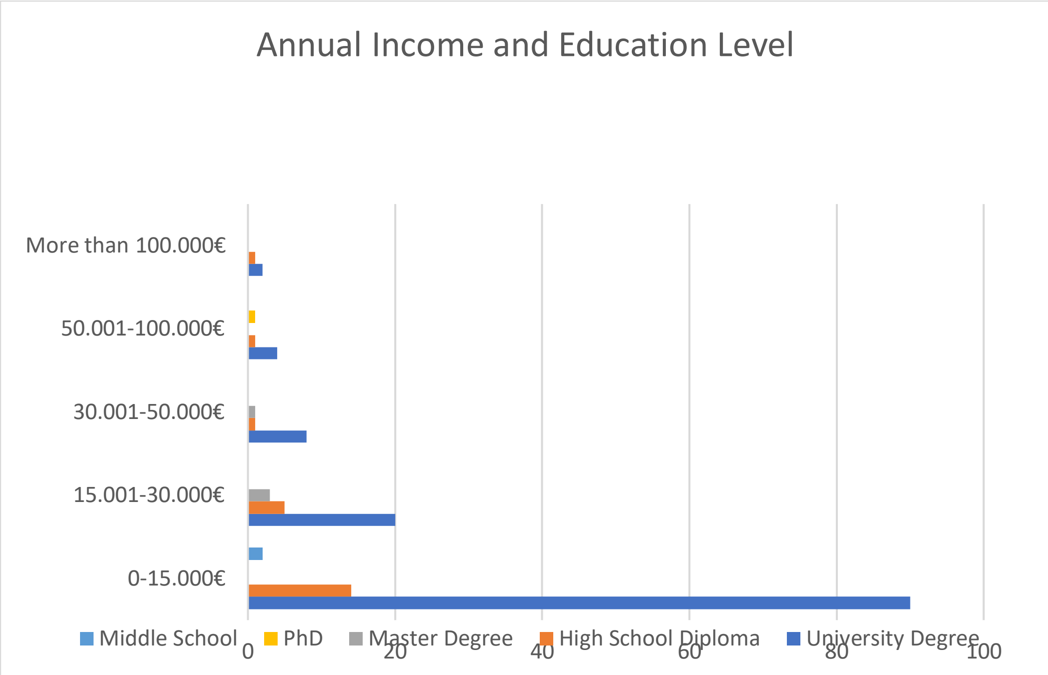
After cleaning the dataset, descriptive statistical analysis was performed for each question. R programming language was used to get a summary of the main statistics. Respondent demographics resulted in an average age of 26.72 years, with the majority of respondents being female (58.8%). The following graph shows a box plot for the variable age, that clearly represents how respondents primarily belong to the category 20-30 years old, and how only a few outliers exist for people above 30 and 40 years old.



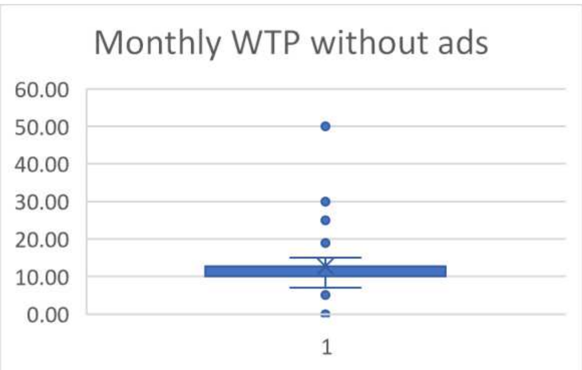
Furthermore, 90% of respondents were from Italy, while the remainder was equally divided among Austria, France, Germany, Hungary, Japan, Romania, Russia, and the Netherlands.

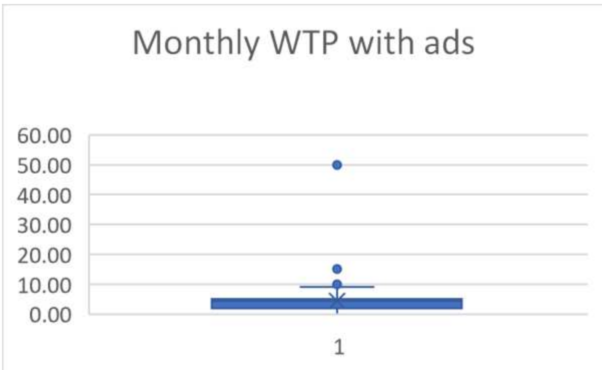


When it comes to the respondents' profession, the majority of them were students (62.7%). Regarding education, 81% of the respondents had a University degree, while only the 14% had a high school diploma. The remainder equally split between Secondary School Diploma, PhD, and Master's degrees. Lastly, 69% of respondents identified 0-15,000 euros (€) as their annual income bracket with 18% having an annual income between 15,0001 and 30,000 euros (€), and only 0.65% of the sample had income between 30,001 and 50,000. The remaining 0.58% had an annual income between 50,001 and 100,000 euros (0.39%) or above 100,000 (0.19%). The following graph shows how the category of respondents holding a University Degree and with an income comprised between 0 and 30,000€ is the predominant one.



The maximum individual Willingness to Pay (WTP) for a monthly subscription was 50€, while the minimum was 0€. However, the average is 12.63€, as well as the median, indicating a central tendency located very far below the maximum. Next, 79% of respondents would watch advertisements in exchange for a price reduction, and the average maximum WTP for a monthly subscription with ads included would be 4.31€ (same for the median). Overall, the price discount should be more than 50% to induce the average respondent to accept ads: the following box plots show how the mean and the median of the respondents' WTP drastically reduces in that case.

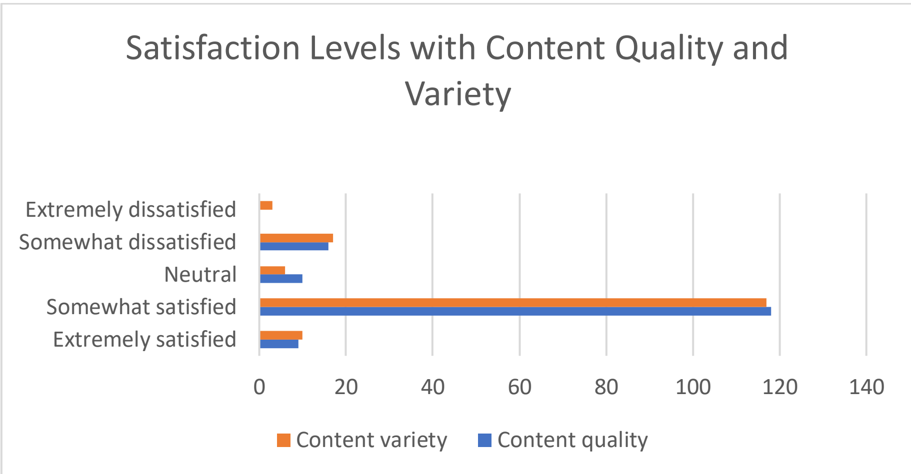




Regarding the amount of time daily spent while watching video streaming content, almost 70% of respondents spent less than 1 hour, against the 24% spending between 1 or 2 hours, and only 0.46% between 2 or 3 hours.

Going further, the average number of subscriptions owned was 2.04, with a minimum of 0 and a maximum of 5. The primary reason for subscribing to more than one video streaming service was the variety of offered content (76% of respondents owning more than 1 subscription), followed by content exclusivity, referring to platforms offering exclusive content such as sport events (21%) and by price convenience (only the 3%).

The majority of respondents declared that they were sufficiently satisfied with the quality of content pertaining to the current subscriptions (77%), while the 10% were quietly disappointed with it, and only 0.58% were completely satisfied. This was similar to views on content variety where 77% were somewhat satisfied, while 11% were quietly dissatisfied. Only 3 people out of 153 were extremely dissatisfied with content variety, and the remainder was split between extremely satisfied people (0.65%) and neutral. The levels of satisfaction with content quality and variety are shown in the following graph.



Moreover, 65% of the respondents deemed a good recommendation system as very important; it was moderately important for 15%, and fundamental for 10%. Only 4 people considered it not important at all, and the rest judged it as slightly important.

Considering Question 16 about cancelling a subscription, 34% had cancelled a subscription to a video streaming platform in the past 2 years or was planning to do so in the next 12 months. When it comes to the penultimate ranking question asking for the main reasons standing behind churning, the option "prefer to spend time on other digital services" was selected by 24.32% of respondents as the first reason, and as the second by the 27.03%. Moreover, 19.15% of people indicated "poor content variety within the same platform" as the main reason for churning, while similarly 18.92% put the "end of the free trial period" as the first cause. Furthermore, 16.67% of the surveyed selected "price" as the second main reason for customer churning, while the third position was almost equally shared between "frustration with too much search across different platforms" (22.22%), poor content variety within the same platform (18.18%), and poor content variety across different platforms (16.67%). The following table sums up the results pertaining to Question 17, with the percentages of respondents that positioned each reason in the first, second, or third place as a cause for churning:

Reasons for churning	Position 1	Position 2	Position 3
Price	14.58%	16.67%	8.33%
Poor content quality	19.15%	6.38%	10.64%
Poor content variety within the same platform	2.27%	12.36%	18.18%
Poor content variety across different platforms	4.76%	4.76%	16.67%
Replacing it with a different SVOD service	7.89%	10.53%	5.26%
End of free trial period	18.92%	10.81%	8.11%
Technical difficulties	11.43%	14.29%	14.29%
Frustration with too much search across different platforms	2.78%	11.11%	22.22%
Prefer to spend free time on other digital services	24.32%	27.03%	2.70%

The last question, asking to classify five different digital services in order of preference, revealed a pretty clear ranking: social media was in first place (31.82% votes), followed by video streaming platforms and free video sharing platforms (e.g., You Tube), with 28.41% and 44.71% votes placing them in the second and third position respectively. Finally, 37.88% of respondents stated that video games were their fourth favorite digital service and 44.58% indicated interactive live-streaming services as the fifth.

The next section will describe the regression analysis and the results obtained.

4.1.3 *REGRESSION ANALYSIS*

A logistic regression was carried out on questions 1 to 16 to gather insights on which independent variables have a significant effect on customer churning. The variables from the survey questions were renamed as follows to make the dataset more easily readable:

- Q1: Age;
- Q2: Gender;
- Q3: Country_origin;
- Q4: Education_level;
- Q5: Occupation;
- Q6: Annual_income;
- Q7: Individual_WTP_monthly (the individual Willingness to Pay for a monthly subscription to a SVOD service);
- Q8: Adv_price_reduction (whether the respondent would accept to watch advertisement while streaming in exchange for a price reduction, with “Yes” and “No” as possible answers);
- Q9: WTP_adv (the Willingness to Pay for a monthly subscription to a SVOD service that includes advertisement);
- Q10: Daily_watch_time (the amount of time daily spent by the respondent while watching video streaming content, with levels “0-1 hour”, “1-2 hours”, “2-3 hours”, “more than 3 hours”);
- Q11: Owned_subscriptions (the number of SVOD services subscriptions owned by the respondent);
- Q12: Reason_multiple_subscriptions (the primary reason why the respondent subscribed to different services, with levels “Content variety”, “Content exclusivity”, and “Price affordability”);
- Q13: Quality_satisfaction (asking for the level of satisfaction with the quality of content of the SVOD services a respondent has access to, with “Extremely satisfied”, “Somewhat satisfied”, “Neither dissatisfied nor satisfied”, “Somewhat dissatisfied”, and “Extremely dissatisfied” as possible answers);
- Q14: Variety_satisfaction (asking for the level of satisfaction with the variety of content of the SVOD services a respondent has access to, with “Extremely satisfied”,

“Somewhat satisfied”, “Neither dissatisfied nor satisfied”, “Somewhat dissatisfied”, and “Extremely dissatisfied” as possible answers);

- Q15: Importance_recommendation_system (inquiring about the importance attached to the recommendation system by the respondent, with levels “Extremely important”, “Very important”, “Slightly important”, “Moderately important”, and “Not important at all”);
- Q16: Churning (with levels “Yes” and “No”).

The estimated model treated “Churning” (Q16) as the binary dependent variable, and all the others as independent variables.

Before performing the statistical analysis, the demographic variables from the survey were manipulated to make the model more robust and to obtain more reliable results, accounting for unbalanced distributions. First, the variable Gender was excluded from the analysis, as well as the variable Country. In fact, the former was unrelated to the regression purposes, as it only ensured the dataset was balanced in terms of respondents’ gender. On the other hand, the latter presented a very unbalanced distribution (90% of respondents came from Italy) which made its inclusion in the model irrelevant; moreover, the SVOD market does not present significant differences across countries in terms of the variables that may affect customer churning. Then, the variable Education_level was manipulated to obtain three categories: University degree, Postgraduate and High School. In fact, considering that the respondents holding a University degree constituted the great majority of the sample (81%), it was helpful to split the remainder only between those with a lower education level and the ones with a higher education level with respect to the main category. When it comes to the variable Occupation, almost 63% of the respondents were students; thus, the remainder was generally identified as “workers”, to oppose a single category to the main one.

The categories pertaining to the variable Annual_income were then reduced to three by merging all the respondents with an income superior to 30.000€: due to an overwhelming majority of respondents with an income lower than 15.000€ (69%) and a solid 18% of people with an income between 15.001€ and 30.000€, the dataset was more balanced in this way. Moreover, people with an annual income greater than 30.000€ usually possess a good financial stability, and it can be supposed that they will churn less with respect to the others, as they pay less attention to their spendings.

The dataset was imported on R programming language in a csv format (Appendix B). It was then transformed into a data frame through the command as.data.frame to be more easily manageable. Going further, the binary dependent variable Churning was factorized, assuming the two levels "Yes" or "No". Then, the code for the logit model was performed as logi_survey<-glm(Churning ~ ., family = binomial(link = "logit"), data=df) summary(logi_survey). The complete R code is available at Appendix C.

The demographic variables Age, Education_level, Occupation, and Annual_income were treated as confounding variables (held constant) in the analysis, to address the potential structural biases deriving from imbalances in respondents' demographic traits and to control for the effects these may have both on the dependent and independent variables, leading to unreliable results.

As a first result from the logistic regression, the deviance residuals were calculated by the model as a measure of the goodness of fit of the model. This compared the observed outcomes to the model's predicted probabilities. The model showed a minimum deviance residual of -2.1441, a maximum deviance residual of 2.4514, and a median of -0.3739.

Furthermore, the model showed estimated coefficients for each independent variable in the model. Each coefficient describes the change that happens to the log-odds of the dependent variable when the relevant independent variable undergoes a one-unit change, holding everything else constant. In other words, here it represents the direction and the magnitude of the relationship between the independent variable of interest and customer churning. In the case of the variable Owned_subscriptions, for example, which represents the number of subscriptions owned by the respondent, the coefficient was 0.219920949. This represents the positive change that happens to the log-odds of the variable Churning [Yes] when the number of owned subscriptions increases by 1. It is important to specify that in the case of categorical variables, the change happens with respect to the base category of the covariate. Considering for example the binary independent variable Adv_price_reduction [Yes] that has "No" as a reference category, it can be inferred from its coefficient (-1.844225561) that people willing to accept a price reduction in exchange for watching advertisement (i.e., those who answered "Yes" to the question) are less likely to churn with respect to those who answered "No". In other words, the log-odds of Churning [Yes] are 1.844225561 times lower for customers that answered "Yes" to Question 8 with respect to those who answered "No".

To have a more immediate interpretation, the odds-ratio for each independent variable can be found by calculating the exponential of its coefficient. Odds-ratios represent the relationship between the odds of an event occurring for one group and the odds of the same event occurring for another group or level (the odds of an event are the ratio of the probability of the event occurring to the probability of the event not occurring [P(event)/P(not event)]). Taking the independent variable "Individual_WTP_monthly" as an example (whose odds-ratio is 0.95875244) it can be inferred that any time a customer's Willingness to Pay for a monthly subscription increases by 1 euro, the odds of churning decrease by (1-0.95875244=0.04125) with respect to the previous WTP. In the case of categorical variables, the difference between odds is always relative to the reference category. As an example, the odds-ratio of the covariate Daily_watch_time [1-2 hours] is 4.16368709, which is greater than 1: this means that the odds of customer churning for people who spend between 1 and 2 hours watching streaming content daily are 4.16368709 higher than the odds of people spending between 0 and 1 hour (that is the base category).

Another important piece of information offered by the logistic regression is the p-value associated with each independent variable. The p-value indicates the level of statistical significance of the results, or it quantifies the strength of the evidence against the null hypothesis (H0), which assumes there is no relationship between the dependent and the independent variables. If the p-value is less than a pre-determined level, it means that the probability of observing the same phenomenon only by chance is very low. In this study, 0.1 was the number taken as the p-value threshold.

The following table summarizes the results of the regression model.

Variable	Estimated coefficient	Odds ratio	P-value
Age	-0.04860895	0.95255355	0.22742325
Education_Level [PostGraduate]	-0.02029766	0.97990695	0.9900283
Education_Level [UniversityDegree]	-1.148679562	0.31705514	0.09770811
Occupation [Worker]	0.161161618	1.17487483	0.81862332
Annual_income [0-15.000€]	0.232752165	1.26206866	0.81038741
Annual_income [15.001-30.000€]	-0.337952146	0.71322942	0.7327402
Individual_WTP_monthly	-0.042122376	0.95875244	0.41558606
Adv_price_reduction [Yes]	-1.844225561	0.15814775	0.07120174
WTP_adv	0.283953738	1.32837148	0.04233537
Daily_watch_time [1-2hours]	1.426401001	4.16368709	0.02604236
Daily_watch_time [2-3hours]	-0.286102778	0.75118541	0.80719101
Daily_watch_time [More than 3 hours]	-14.79993893	3.7365E-07	0.99188645

Owned_subscriptions	0.219920949	1.24597823	0.69277622
Reason_multiple_subscription [Content Exclusivity]	0.994008936	2.70204511	0.41378441
Reason_multiple_subscription [Content Variety]	-1.748403042	0.17405167	0.08260711
Reason_multiple_subscription [Price Affordability]	-0.522459757	0.59305997	0.77814292
quality_satisfaction [Neither satisfied nor dissatisfied]	-3.242758368	0.03905602	0.02766529
quality_satisfaction [Somewhat dissatisfied]	-2.811191858	0.06013328	0.09878365
quality_satisfaction [Somewhat satisfied]	-3.468552375	0.03116211	0.00578865
variety_satisfaction [Extremely satisfied]	-1.239539029	0.28951765	0.53153286
variety_satisfaction [Neither satisfied nor dissatisfied]	-0.934691086	0.39270716	0.66294066
variety_satisfaction [Somewhat dissatisfied]	0.875887426	2.40100506	0.5858505
variety_satisfaction [Somewhat satisfied]	0.793158113	2.210366	0.66855034
Importance_recommendation_system [Moderately important]	-1.251808953	0.28598699	0.16637635
Importance_recommendation_system [Not at all important]	-1.572968485	0.20742852	0.2811543
Importance_recommendation_system [Slightly important]	-0.770408533	0.46282395	0.54829576
Importance_recommendation_system [Very important]	-0.965277094	0.38087765	0.22557999

The variables showing statistical significance when it comes to customer churning were Education_Level [University degree], Adv_price_reduction [Yes], WTP_adv, Daily_watch_time [1-2 hours], Reason_multiple_subscription [Content variety], and Quality_satiasfaction [Neither satisfied nor dissatisfied, Somewhat satisfied, Somewhat dissatisfied].

It is important to note that a non-statistically significant p-value does not prove that the relationship does not exist. It does not exist only for the considered dataset, as the relationship is not strong enough to reject the null hypothesis. Moreover, the results of the logistic regression may have other limitations due to the type of analysis performed and the dataset. A linear relationship was assumed to exist between the dependent and the independent variables, which may not be the case. Furthermore, variables were taken to be independent of each other, and assumed not to have problems of multicollinearity affecting them.

4.2 Focus groups

As previously mentioned, two focus groups were conducted to gain relevant insights and new perspectives on the causes of customer churning in the SVOD industry. Keeping in mind the theory on customer churning, the aim of the first focus group was to assess the importance of different characteristics of SVOD platforms, and to source new information regarding the tendency of customers to cancel subscriptions in conjunction with the survey results. Participants were chosen based on demographic representativeness and were aged between 20 to 30. All were of Italian origin. Although none of the participants had intentions to cancel SVOD subscriptions, the study allowed to identify factors why Millennials are prone to cancelling SVODs. Everybody in the group owned more than one subscription, on average two (only one member of the six owned three accounts on different platforms). Referring to the first point of the theory on customer churning, price convenience plays a fundamental role in the decision to subscribe to multiple services. Five out of six cited Amazon Prime Video as their secondary subscription (the first was Netflix for all the participants), because it is bundled with Amazon Prime delivery. If it was not included, they would refuse to pay for two different subscriptions and would only keep one of their current services. Besides price convenience, they valued content variety and liked to have many offerings at their disposal, especially the most popular series and films. They cited being able to discuss the latest releases with friends and family as an important part of the decisions regarding what to watch and where. Often suggestions on films and TV series were given by Word-of-Mouth. When it comes to rabbit holes and subscription fatigue, all participants experienced this when searching for content. On average, they spent 15-20 minutes trying to find content they liked. Feelings of boredom and frustration were particularly intense when they already had something in mind to view, but it was not available on the platform. Often the recommendation system was held not to provide satisfying alternatives, worsening the customer experience. This was particularly relevant as the threat of indirect substitutes becomes stronger than ever in this context. Users switch to free content platforms such as YouTube or social media as these offered a more immediate, faster experience. All participants already owned shared subscriptions with family members or friends; as a consequence, it cannot be supposed that they would leave a single account for a shared one. However, this is relevant in terms of future strategic concerns. In fact, the participants affirmed that if there weren't the possibility of sharing accounts, they would probably cancel one of their current subscriptions and keep the less costly one, choosing the basic account option when available. Participants would even accept advertisements to pay a smaller subscription as long as if they were not too long or frequent. On the other hand, even the industry leader, Netflix, recently said that account sharing "impacts their ability to invest in great TV and films" (February, 2023). This controversy between Willingness to Pay and companies' need for subscription revenues to fund new content poses a strategic challenge.

In the second focus group, conducted to gather data on Gen Z, the threat of indirect substitutes was particularly relevant. Born as digital natives familiar with all types of digital entertainment, the six participants shared the view that social media and music streaming platforms constituted the main forms of digital entertainment when deciding how to spend free time. Although they liked to watch films and TV series, they were easily bored by content and did not spend more than 3 or 4 hours per week on this activity. Moreover, as outlined in the Methodologies section, watching SVOD content is more of a background activity to them, done while eating or as a small pause from something else. It is often difficult to find content where they feel represented, and the recommendation systems were deemed as poor and not personalized enough by five out of six respondents. Moreover, as they still did not possess an individual income, the choice of paying for one or more subscriptions was dependent on their families. In general, they would not pay for a SVOD service if they had to do it with their own money. As a consequence, companies in the SVOD industry run the risk of losing a large generational market segment: studying their preferences and proposing new and innovative content is a strategic imperative. In this sense, indirect substitutes are main competitors with an enormous range of alternatives to SVOD services.

4.3 LITERATURE: LACK OF A THEORETICALLY BACKED FRAMEWORK

As previously underlined, the SVOD industry has experienced exponential growth in recent years, followed by decline. There is increasing focus on customer retention and reducing churn rates. However, there is a lack of a robust theoretically backed framework to comprehensively understand and address this issue.

In fact, existing research on customer churning as a macro-topic predominantly relies on statistical and machine learning techniques. These studies have identified various general factors influencing churn, including pricing, content quality, user experience, and competition. However, there is a lack of a solid theoretical foundation for customer churning in the SVOD industry, with many studies resorting to ad-hoc models or adapting frameworks from other domains such as telecommunications or e-commerce. Besides, the SVOD industry possesses unique characteristics including diverse content offerings, evolving consumption patterns, and subscription-based revenue models. Consequently, frameworks from other domains may fail to capture the intricacies of customer behavior specific to SVOD platforms. The dynamic nature of the SVOD industry is characterized by rapidly changing content libraries, pricing strategies, and competitive landscapes which further poses challenges for establishing a stable and generalizable theoretical framework. Limited research into long-term customer behavior and the absence of longitudinal studies contribute to this gap, hindering the identification of churn patterns and drivers.

Considering the foregoing, this paper endeavors to present a comprehensive theoretical framework for understanding customer churning in the SVOD industry, focusing on identifying the primary drivers behind this phenomenon. Drawing upon the extensive literature review outlined in Chapter 5, a comprehensive theory has been formulated, encompassing relevant scientific papers and reports pertaining to the subject matter. The objective of this framework is to establish a foundation for analyzing customer churning, taking into account the distinctive characteristics of the industry. By combining empirical and theoretical perspectives, this study aims to provide triangulated results as a solid basis for conducting further in-depth investigations into customer churn dynamics.

4.4 Focus on the Research Question and interpretation of the results

As underlined by Roberta Heale and Dorothy Forbes (2013), the term "triangulation" derives from the field of navigation, where two different angles are used to determine a location. In research, triangulation refers to the use of different approaches and methods to answer the same fundamental question. As an example, a triangulated investigation may include data from multiple sources, both qualitative and quantitative. Results from using mixed methods may lead to the same conclusions (converging results), complementary results, or diverging results. A triangulated approach was used in the present study to improve completeness and reliability of findings, reducing biases that may have resulted from a single method.

First, an in-depth literature review helped to build a theory for churning. Pricing, subscription fatigue, poor content quality and variety (within and across platforms), the presence of direct and indirect substitutes, poor customer experiences and bad recommendation systems were identified as the main potential causes for churning. These factors recur in the latest reports and studies on the topic; the theory was then tested through the collection of primary data, both quantitative and qualitative.

As previously outlined, a survey was then conducted to confirm or disconfirm the theory on customer churning, gathering a total of 153 responses. The logistic regression analysis applied to the results of the survey (from Q1 to Q16) represented a primary step in this sense. It revealed the significance of some factors specifically: among the confounding variables, the variable Education_ level revealed a significant p-value of 0.098 and a coefficient of -1.149 for the respondents with a University degree, who are thus less prone to churning with respect to those holding a lower degree. Then, the variable Adv_price_reduction showed a significant p-value of 0.071 and a negative coefficient of -1.844 for those who answered "Yes", revealing that those more prone to watching ads were less likely to churn relative to those who answered "No". In particular, the odds of churning of people who answered "Yes" were 0.842 lower than the odds of people answering "No". However, the variable WTP_adv showed a p-value of 0.042, an estimated coefficient of 0.284 and an odds-ratio of 1.328: each time the Willingness to Pay of respondents increases by 1 euro, their odds of Churning increase.

Another factor with a significant p-value (0.083) and a negative coefficient (-1.748) was content variety as a reason for owning multiple subscription: in general, those who own multiple subscriptions to have more content variety are less prone to churning with respect to those owning only one subscription. Moreover, content variety appeared both in the focus groups and in the survey questions as one of the main reasons for owning multiple subscriptions. However, it is interesting to note how content variety was also cited by almost 50% of respondents as one of the top three reasons for churning in the subsequent ranking question. It can be thus inferred that content variety has a double effect, by being both a reason for subscribing to a new service and a reason for churning. Finally, question 13 ("How satisfied are you with content quality?") showed significant p-values of 0.028, 0.099, and 0.006 for those who answered "Neither satisfied nor dissatisfied", "Somewhat dissatisfied", and "Somewhat satisfied" respectively, all with a negative coefficient. It can be thus inferred that who stands in a "middle ground" of satisfaction is less likely to churn with respect to those who are "Extremely satisfied" with quality content.

Moving to the last two questions of the survey, the main reasons for customer churning pertained to digital substitutes, poor content variety across and within platforms, subscription fatigue, pricing, and "end of the free trial period". Thus, the regression and question 17 provided converging results when it comes to the sensitivity of customers with respect to pricing and Willingness to Pay; furthermore, the importance of content variety as a factor influencing churning decisions emerged. Moreover, digital substitutes seem to be a main cause for churning, especially social media: they occupy the first position in terms of customer preferences. Finally, the variable "end of the free trial period" also relates to lack of sufficiently interesting or appealing content, content quality and variety: people initially subscribe and then refuse to pay for a permanent membership.

The focus groups partially confirmed findings of the survey and underlined how content and pricing are fundamental for the choice of subscribing: the presence of discounts or additional services made a SVOD platform more appealing, as well as the popularity of its content. Moreover, the variable "subscription fatigue" revealed to be a commonly experienced condition among the respondents. An interesting point was also made by the participants regarding account sharing, as it plays a major role in the decision to subscribe, offering the chance to share costs.

When it came to Generation Z, digital substitutes emerged as particularly relevant, as the respondents preferred to spend time on more immediate and faster services, such as social media and You Tube, while movies and TV series were more of a background activity.

5. CONCLUSIONS AND LIMITATIONS OF THE PAPER

In general, not all the initial hypotheses from the theory on customer churning were confirmed. However, none of them was disconfirmed and the results offered converging insights regarding pricing, content variety, digital substitutes, and subscription fatigue as relevant variables for churning decisions.

Considering the above, various managerial implications arise to prevent customer churning and to enhance customer retention strategies. First, managers of SVOD platforms should focus on pricing strategies and conduct extensive studies on customers' Willingness to Pay. Offering additional services included in the subscription, inspired by the Amazon Prime business model, was revealed to be a winning approach, especially for players who do not have a large share of the market.

Content variety within and across platforms is key for retaining or losing customers over time. Managers should consider the appeal of current offerings, future trends, and content offered by competitors. As mentioned in the Literature Review, SVOD firms should be open to transformation and to adapting fast in an ever-evolving environment. As an example, agreements and alliances between competitors may be necessary in the future, and changing the type and modalities of content may be necessary for retaining younger generation customers. The user experience is moving towards ever more personalized, interactive and more immersive content, which is likely to transform the way people watch and relate to the streaming experience.

Moreover, the threat of indirect and digital substitutes endangers the popularity of movies and TV series as a leisure time activity. Social media holds the first place in the rankings, and more than 50% of respondents place You Tube in the top three. In this sense, managers could explore integrating more immediate and faster pieces of content in their platforms, such as collections of short videos treating the same topic, especially to appeal to younger audiences.

Finally, subscription fatigue should be addressed by simplifying the user experience and management of subscriptions for people who pay for more than one membership. An example is exploiting technology to aggregate content from multiple platforms and providing customers with universal search, offering cross-platform syncing and watchlists. This would also improve existing personalized recommendation systems, providing more specific and precise suggestions to users.

The triangulated results provided by the logistic regression, the focus groups, and the literature review offered different insights and implications when it comes to the reasons behind customer churning in the SVOD industry. However, as highlighted in the Methodologies section, the present research entails some limitations that would require further studies to be overcome. Moreover, the interpretation of the results furnished inputs for facing the churning problem in different fashions, such as exploring the relationships between variables and their combined effects over time. The next paragraphs will thus provide an overview of the directions that future research could take to enhance the understanding of churning in the SVOD industry.

6. SUGGESTIONS FOR FUTURE RESEARCH

Considering the limitations and constraints of the research design and methodologies of the paper, the following suggestions for developing future studies on the topic arise:

- It is recommended to go deeper into specific characteristics and preferences of different customer segments. By segmenting customers based on demographics, viewing habits, and subscription plans, researchers can identify unique patterns of churning behavior and tailor retention strategies accordingly. This would provide valuable insights into how different customer segments respond to various interventions, leading to more effective churn management strategies. Even if the above-described focus groups targeted particular customer segments, they did not differentiate among the full range of customers. Thus, a larger investigation may bring to further conclusions about reasons for churning.
- A longitudinal study tracking customers over an extended period would enable researchers to observe churning behavior over time and to capture trends and patterns. By assessing customers at different stages of the subscription journey, researchers can identify critical points that significantly impact churning rates. By examining the churning behavior of customers at different stages of their subscription lifecycle, from acquisition to retention to reactivation, researchers can develop targeted interventions for each stage, leading to higher customer retention rates. The study should also consider situational and external factors, such as the economic environment and inflation, which discourage customers from paying for leisure activities.

Considering now the specifications of the regression analysis, different inferences and educated guesses may be done, that would require to be statistically proven by further inquiries:

- The variables Adv_price_reduction and WTP_adv were statistically significant, with respectively negative and positive coefficients. This may be due to the fact that people willing to accept a compromise in terms of pricing and advertisement are more flexible and less incline to churning. However, when their WTP increases, they are more prone to churning: this may be due to the fact that they can afford subscriptions not including advertisement, or that they have a higher income but less leisure time. The relationship between income, Willingness to Pay, and churning (from platforms with and without advertisement) could be explored to identify relevant patterns.

- Given the relevance of content variety as a reason for both subscribing and churning, future studies should also focus on customers' preferences and expectations on content, understanding when and how they get dissatisfied. It could be useful to analyze which types of content exert the most significant impact: exploring the impact of content availability, exclusivity, and originality on churning can provide SVOD providers with strategic directions to optimize content acquisition and creation strategies. This information can thus guide content acquisition and production strategies, for example pursuing a diversification strategy that aims at offering niche content.
- Similarly to content variety, pricing was also cited as a reason for subscribing to different platforms (in the focus groups) and as a reason for churning (in the survey ranking questions). The relationship between pricing strategies, discount offers, and customer churning should thus be analyzed: this would point to optimal pricing structures that balance revenue generation and customer retention. Additionally, exploring the impact of flexible subscription models such as tiered pricing, ads-supported options, or bundled services on churn behavior could guide SVOD platforms in developing innovative subscription offerings. Statistical techniques such as conjoint analysis and A/B testing could be applied to investigate the effect on customer retention when there are three or four bundles, with the aim to find a balance between customer's satisfaction and a firm's profitability. In addition, cost-benefit analysis of a range of retention strategies such as fidelity discounts or free access to locked content could also retain customers and reduce the cost of customer churn.
- As underlined in the interpretation of the results, people with lower levels of satisfaction with content quality seem to be less prone to churning with respect to customers that are "Extremely satisfied". It may seem a countersense, but it may be due to the fact that who is extremely satisfied with content quality is more likely to churn as they are sufficiently satisfied with less platforms at their disposal, and thus less content: in other words, they need less content to reach high levels of satisfaction. This should be tested by exploring the relationship between customer churning and satisfaction levels across platforms over time.

Finally, exploring data science technologies and the integration of advanced analytics and machine learning techniques can significantly enhance the prediction and prevention of churning. Predictive modeling and data mining algorithms can help develop churning prediction models that identify customers at risk. Machine learning algorithms could in fact be employed to discover patterns and correlations in the data. Improving personalized recommendation systems and targeted marketing campaigns can help prevent churning by delivering tailored content and offers to individual subscribers.

In conclusion, while this study has contributed to understanding customer churning, there are multiple avenues for future research. By exploring customer segmentation, satisfaction, content consumption, pricing strategies, and employing advanced analytics, researchers can reduce churn rates, enhance customer retention, and ultimately enable firms to thrive in the competitive SVOD industry.

APPENDICES

APPENDIX A

Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16
Age	Gender	Country_origin	Education_Level	Occupation	Annual_income	Individual_WTP_monthly	Adv_price_reduction	WTP_adv	Daily_watch_time	Owned_subscriptions	Reason_multiple_subscription	Quality_satisfaction	Variety_satisfaction	Importance_recommendation_system	Churning
24.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	University Degree	Student	100.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	University Degree	Student	30.001-50.000€	7.00	No	0.00	1-2hours	3.00	Content Variety	Neither satisfied nor dissatisfied	Somewhat satisfied	Very important	Yes
22.00	Female	Italy	University Degree	Student	0-15.000€	7.00	No	0.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
54.00	Female	Italy	High School Diploma	Housewife	0-15.000€	15.00	Yes	10.00	1-2hours	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Very important	Yes
23.00	Male	Italy	University Degree	Intern	0-15.000€	15.00	Yes	5.00	1-2hours	4.00	Content Exclusivity	Somewhat dissatisfied	Somewhat satisfied	Moderately important	Yes
27.00	Male	Germany	University Degree	Student	0-15.000€	10.00	Yes	3.00	1-2hours	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	1-2hours	2.00	Content Variety	Extremely satisfied	Extremely satisfied	Extremely important	No
22.00	Male	Russia	University Degree	Student	0-15.000€	10.00	Yes	4.00	0-1hour	0.00		Extremely satisfied	Extremely satisfied	Moderately important	Yes
22.00	Female	Italy	University Degree	Student	0-15.000€	6.00	Yes	2.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Slightly important	No
24.00	Female	Italy	Master Degree	Analyst	15.001-30.000€	15.00	No	0.00	2-3hours	2.00	Content Variety	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Very important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	5.00	Yes	2.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Extremely important	Yes
23.00	Male	Italy	High School Diploma	Student	0-15.000€	10.00	Yes	5.00	1-2hours	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
28.00	Male	Italy	University Degree	Manager	100.000€	19.00	Yes	9.00	0-1hour	3.00	Content Exclusivity	Somewhat dissatisfied	Somewhat dissatisfied	Slightly important	No
24.00	Male	Hungary	University Degree	Student	0-15.000€	5.00	Yes	2.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	University Degree	Student	0-15.000€	5.00	Yes	3.00	1-2hours	2.00	Content Variety	Extremely satisfied	Extremely satisfied	Very important	Yes
23.00	Male	Italy	University Degree	Student	15.001-30.000€	15.00	No	0.00	0-1hour	2.00	Content Variety	Extremely satisfied	Somewhat satisfied	Moderately important	Yes
23.00	Female	Italy	University Degree	Consultant	15.001-30.000€	10.00	Yes	0.00	0-1hour	2.00	Price Affordability	Somewhat satisfied	Somewhat dissatisfied	Moderately important	Yes
23.00	Male	Italy	University Degree	Intern	15.001-30.000€	15.00	Yes	5.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Somewhat dissatisfied	Extremely important	Yes
24.00	Male	Italy	University Degree	Student	0-15.000€	5.00	Yes	3.00	0-1hour	1.00		Neither satisfied nor dissatisfied	Somewhat dissatisfied	Extremely important	No
23.00	Female	Italy	University Degree	Intern	15.001-30.000€	10.00	No	0.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat dissatisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	6.00	1-2hours	1.00		Somewhat dissatisfied	Extremely dissatisfied	Very important	Yes
22.00	Male	Italy	University Degree	Student	0-15.000€	20.00	Yes	10.00	0-1hour	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Very important	Yes
23.00	Male	Italy	University Degree	Student	0-15.000€	9.00	Yes	5.00	1-2hours	1.00		Somewhat satisfied	Somewhat satisfied	Slightly important	Yes
22.00	Male	Italy	University Degree	Student	15.001-30.000€	20.00	Yes	10.00	0-1hour	0.00		Somewhat satisfied	Somewhat satisfied	Moderately important	No
24.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	2.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	10.00	No	0.00	1-2hours	1.00		Extremely satisfied	Somewhat satisfied	Very important	Yes
24.00	Female	Italy	University Degree	Student	0-15.000€	15.00	Yes	10.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Extremely satisfied	Extremely important	No
24.00	Female	Italy	University Degree	Student	0-15.000€	30.00	No	0.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	1-2hours	2.00	Price Affordability	Neither satisfied nor dissatisfied	Somewhat dissatisfied	Moderately important	No
25.00	Female	Austria	University Degree	Student	15.001-30.000€	15.00	No	0.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Moderately important	No
23.00	Male	Italy	University Degree	Nooccupation	0-15.000€	5.00	No	0.00	2-3hours	0.00		Somewhat satisfied	Somewhat satisfied	Extremely important	No
27.00	Male	Italy	High School Diploma	Employee	15.001-30.000€	15.00	Yes	8.00	1-2hours	0.00		Neither satisfied nor dissatisfied	Extremely satisfied	Not important at all	Yes
23.00	Male	Italy	University Degree	Student	0-15.000€	12.00	Yes	8.00	1-2hours	2.00	Content Exclusivity	Extremely satisfied	Somewhat satisfied	Moderately important	Yes
23.00	Female	Hungary	University Degree	Student	0-15.000€	15.00	No	0.00	1-2hours	2.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Moderately important	No
30.00	Male	Italy	University Degree	Entrepreneur	100.000€	10.00	No	0.00	0-1hour	1.00		Neither satisfied nor dissatisfied	Somewhat satisfied	Very important	Yes
24.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Moderately important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	6.00	Yes	1.00	1-2hours	3.00	Content Exclusivity	Neither satisfied nor dissatisfied	Somewhat dissatisfied	Extremely important	Yes
26.72	Female	Italy	High School Diploma	Student	0-15.000€	15.00	No	0.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Neither satisfied nor dissatisfied	Very important	Yes
23.00	Male	Italy	University Degree	Consultant	100.000€	10.00	Yes	5.00	0-1hour	2.00	Content Variety	Extremely satisfied	Extremely satisfied	Extremely important	No
25.00	Female	Italy	University Degree	Consultant	15.001-30.000€	8.00	Yes	5.00	2-3hours	2.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Extremely important	Yes
23.00	Male	Italy	University Degree	Student	0-15.000€	15.00	No	0.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Extremely satisfied	Extremely important	Yes
27.00	Male	Italy	University Degree	Consultant	30.001-50.000€	20.00	Yes	5.00	1-2hours	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Slightly important	Yes
62.00	Male	Italy	University Degree	Manager	>100.000€	12.63	No	0.00	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	8.00	2-3hours	2.00	Content Exclusivity	Somewhat dissatisfied	Somewhat dissatisfied	Extremely important	Yes
24.00	Female	Italy	University Degree	Student	0-15.000€	15.00	Yes	10.00	Morethan3hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	University Degree	Student	0-15.000€	0.00	Yes	0.00	1-2hours	2.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Moderately important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	1-2hours	1.00		Extremely satisfied	Somewhat satisfied	Very important	Yes
23.00	Female	Germany	University Degree	Student	0-15.000€	10.00	Yes	5.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Very important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	6.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Not important at all	No
22.00	Female	Italy	Master Degree	Employee	30.001-50.000€	15.00	No	0.00	2-3hours	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Moderately important	Yes
24.00	Male	Italy	University Degree	Intern	0-15.000€	10.00	Yes	0.00	1-2hours	2.00	Content Exclusivity	Somewhat dissatisfied	Somewhat dissatisfied	Very important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	5.00	No	0.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Moderately important	No
25.00	Female	Italy	Master Degree	Manager	15.001-30.000€	8.00	Yes	5.00	0-1hour	2.00	Content Exclusivity	Somewhat dissatisfied	Extremely dissatisfied	Slightly important	Yes

26.00	Male	Italy	High School Diploma	Informant	0-15.000€	10.00	Yes	10.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Very important	Yes
22.00	Female	Italy	University Degree	Student	30.001-50.000€	10.00	Yes	7.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Assistant	15.001-30.000€	10.00	Yes	5.00	1-2hours	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	High School Diploma	Student	0-15.000€	5.00	Yes	3.00	0-1hour	1.00		Neither satisfied nor dissatisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Intern	0-15.000€	9.00	Yes	4.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
35.00	Male	Italy	High School Diploma	Analyst	15.001-30.000€	10.00	No	0.00	0-1hour	1.00		Somewhat dissatisfied	Somewhat dissatisfied	Very important	No
22.00	Female	Italy	University Degree	Student	0-15.000€	10.00	No	0.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Extremely satisfied	Extremely important	No
24.00	Female	Italy	University Degree	Intern	0-15.000€	8.00	No	0.00	1-2hours	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Slightly important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	6.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Moderately important	No
23.00	Male	Italy	University Degree	Intern	0-15.000€	25.00	No	0.00	0-1hour	3.00	Price Affordability	Somewhat satisfied	Somewhat satisfied	Very important	No
53.00	Female	Italy	High School Diploma	Entrepreneur	0-15.000€	12.63	Yes	4.31	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Not important at all	No
53.00	Female	Italy	University Degree	Housewife	0-15.000€	50.00	No	0.00	1-2hours	5.00	Content Exclusivity	Somewhat dissatisfied	Somewhat dissatisfied	Very important	Yes
23.00	Male	Italy	University Degree	Intern	0-15.000€	8.00	Yes	5.00	1-2hours	3.00	Content Exclusivity	Somewhat satisfied	Extremely satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Very important	Yes
62.00	Female	Italy	Middle School	Housewife	0-15.000€	12.00	Yes	6.99	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Neither satisfied nor dissatisfied	Moderately important	No
17.00	Male	Italy	Middle School	Student	0-15.000€	20.00	Yes	12.00	2-3hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Moderately important	Yes
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	High School Diploma	Student	0-15.000€	50.00	Yes	50.00	0-1hour	2.00	Content Variety	Somewhat dissatisfied	Somewhat dissatisfied	Moderately important	Yes
49.00	Male	Italy	University Degree	Manager	>100.000€	30.00	Yes	15.00	0-1hour	2.00	Content Variety	Somewhat dissatisfied	Somewhat dissatisfied	Moderately important	Yes
58.00	Female	Italy	University Degree	Secretary	0-15.000€	10.00	No	0.00	0-1hour	0.00		Somewhat satisfied	Somewhat satisfied	Very important	No
54.00	Male	Italy	High School Diploma	Manager	>100.000€	5.00	No	0.00	0-1hour	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Moderately important	No
28.00	Male	Italy	High School Diploma	Student	0-15.000€	20.00	Yes	10.00	0-1hour	3.00	Content Exclusivity	Somewhat satisfied	Somewhat satisfied	Slightly important	Yes
48.00	Female	Italy	University Degree	Employee	15.001-30.000€	10.00	Yes	8.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Moderately important	No
26.00	Male	Italy	High School Diploma	Analyst	15.001-30.000€	9.99	No	0.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Neither satisfied nor dissatisfied	Very important	No
26.72	Male	Italy	University Degree	Doctor	15.001-30.000€	10.00	Yes	5.00	1-2hours	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Extremely important	No
26.72	Female	Italy	University Degree	Intern	0-15.000€	10.00	Yes	5.00	0-1hour	2.00	Content Variety	Somewhat dissatisfied	Somewhat dissatisfied	Extremely important	Yes
29.00	Male	Italy	Master Degree	Architect	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	10.00	No	0.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Not important at all	No
28.00	Male	Italy	University Degree	Analyst	30.001-50.000€	10.00	Yes	3.00	0-1hour	1.00		Extremely satisfied	Somewhat satisfied	Very important	Yes
22.00	Male	Japan	High School Diploma	Employee	15.001-30.000€	10.00	Yes	5.00	1-2hours	2.00	Content Variety	Neither satisfied nor dissatisfied	Somewhat satisfied	Very important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	1-2hours	1.00		Neither satisfied nor dissatisfied	Neither satisfied nor dissatisfied	Slightly important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	0-1hour	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Slightly important	Yes
26.00	Female	Italy	University Degree	Artisan	15.001-30.000€	10.00	Yes	6.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
29.00	Male	Italy	University Degree	Engineer	15.001-30.000€	20.00	Yes	15.00	0-1hour	1.00		Somewhat satisfied	Somewhat satisfied	Very important	Yes
22.00	Female	Germany	University Degree	Student	0-15.000€	9.99	No	0.00	0-1hour	2.00	Content Exclusivity	Somewhat satisfied	Extremely satisfied	Moderately important	Yes
23.00	Female	Italy	University Degree	Intern	0-15.000€	15.00	No	0.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Extremely important	Yes
23.00	Female	Italy	High School Diploma	Secretary	0-15.000€	10.00	No	0.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
26.72	Female	Italy	University Degree	Student	0-15.000€	5.00	Yes	2.00	1-2hours	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
24.00	Female	Italy	University Degree	Student	0-15.000€	20.00	No	0.00	2-3hours	3.00	Content Variety	Somewhat dissatisfied	Somewhat dissatisfied	Very important	No
24.00	Male	Italy	University Degree	Student	0-15.000€	10.00	Yes	5.00	0-1hour	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	University Degree	Student	0-15.000€	30.00	No	0.00	0-1hour	3.00	Content Exclusivity	Somewhat dissatisfied	Extremely dissatisfied	Moderately important	No
23.00	Female	Romania	University Degree	Student	0-15.000€	10.00	Yes	5.00	0-1hour	1.00		Somewhat dissatisfied	Somewhat dissatisfied	Moderately important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	14.00	Yes	8.00	0-1hour	1.00		Somewhat dissatisfied	Somewhat satisfied	Very important	Yes
22.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Male	Italy	High School Diploma	Student	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
22.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
29.00	Male	Italy	University Degree	Doctor	30.001-50.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.00	Male	TheNetherlands	University Degree	Student	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	University Degree	Student	30.001-50.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	30.001-50.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	University Degree	Employee	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
25.00	Male	Germany	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
19.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
58.00	Male	Italy	High School Diploma	Employee	30.001-50.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	PhD Degree	Researcher	100.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
22.00	Male	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Copywriter	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Male	Italy	University Degree	Employee	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
28.00	Female	Italy	University Degree	Employee	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
29.00	Female	Italy	University Degree	Employee	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No

24.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Assistant	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
18.00	Male	Italy	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	Italy	University Degree	engineer	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.00	Male	Italy	University Degree	Manager	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Intern	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
29.00	Male	Italy	University Degree	Assistant	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.00	Female	Italy	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Female	TheNetherlands	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
53.00	Female	Italy	High School Diploma	Entrepreneur	100.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
24.00	Male	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
28.00	Male	Italy	University Degree	Architect	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.72	Male	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
23.00	Female	Italy	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.00	Female	France	University Degree	Student	0-15.000€	20.00	Yes	5.00	1-2hours	3.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	Yes
24.00	Female	TheNetherlands	University Degree	Student	0-15.000€	12.00	Yes	5.00	0-1hour	2.00	Content Variety	Somewhat satisfied	Somewhat satisfied	Extremely important	Yes
23.00	Female	Italy	University Degree	Student	0-15.000€	15.00	Yes	6.00	0-1hour	3.00	Content Exclusivity	Somewhat satisfied	Somewhat dissatisfied	Moderately important	Yes
54.00	Male	Italy	University Degree	Professor	30.001-50.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
21.00	Female	Italy	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhat satisfied	Very important	No
26.00	Male	TheNetherlands	University Degree	Student	15.001-30.000€	10.00	No	0.00	0-1hour	1.00		Neither satisfied nor dissatisfied	Neither satisfied nor dissatisfied	Very important	No

APPENDIX B

Age	Education_Level	Occupation	Annual_income	Individual_WTP_monthly	Adv_price_reduction	WTP_adv	Daily_watch_time	Owned_subscriptions	Reason_multiple_subscription	Quality_satisfaction	Variety_satisfaction	Importance_recommendation_system	Churning
24	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	>30.000€	7	No	0	1-2hours	3	Content Variety	Neither satisfied nor dissatisfied	Somewhatsatisfied	Very important	Yes
22	University Degree	Student	0-15.000€	7	No	0	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
54	High School Diploma	Worker	0-15.000€	15	Yes	10	1-2hours	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
23	University Degree	Worker	0-15.000€	15	Yes	5	1-2hours	4	Content Exclusivity	Somewhat dissatisfied	Somewhatsatisfied	Moderately important	Yes
27	University Degree	Student	0-15.000€	10	Yes	3	1-2hours	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	Yes	5	1-2hours	2	Content Variety	Extremely satisfied	Extremelysatisfied	Extremely important	No
22	University Degree	Student	0-15.000€	10	Yes	4	0-1hour	0		Extremely satisfied	Extremelysatisfied	Moderately important	Yes
22	University Degree	Student	0-15.000€	6	Yes	2	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Slightly important	No
24	Post Graduate	Worker	15.001-30.000€	15	No	0	2-3hours	2	Content Variety	Somewhat dissatisfied	Neithersatisfiednordissatisfied	Very important	No
23	University Degree	Student	0-15.000€	5	Yes	2	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Extremely important	Yes
23	High School Diploma	Student	0-15.000€	10	Yes	5	1-2hours	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
28	University Degree	Worker	>30.000€	19	Yes	9	0-1hour	3	Content Exclusivity	Somewhat dissatisfied	Somewhatdissatsified	Slightly important	No
24	University Degree	Student	0-15.000€	5	Yes	2	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	5	Yes	3	1-2hours	2	Content Variety	Extremely satisfied	Extremelysatisfied	Very important	Yes
23	University Degree	Student	15.001-30.000€	15	No	0	0-1hour	2	Content Variety	Extremely satisfied	Somewhatsatisfied	Moderately important	Yes
23	University Degree	Worker	15.001-30.000€	10	Yes	0	0-1hour	2	Price Affordability	Somewhat satisfied	Somewhatdissatsified	Moderately important	Yes
23	University Degree	Worker	15.001-30.000€	15	Yes	5	0-1hour	2	Content Exclusivity	Somewhat satisfied	Somewhatdissatsified	Extremely important	Yes
24	University Degree	Student	0-15.000€	5	Yes	3	0-1hour	1		Neither satisfied nor dissatisfied	Somewhatdissatsified	Extremely important	No
23	University Degree	Worker	15.001-30.000€	10	No	0	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatdissatsified	Very important	No
23	University Degree	Student	0-15.000€	10	Yes	6	1-2hours	1		Somewhat dissatisfied	Extremelydissatisfied	Very important	Yes
22	University Degree	Student	0-15.000€	20	Yes	10	0-1hour	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
23	University Degree	Student	0-15.000€	9	Yes	5	1-2hours	1		Somewhat satisfied	Somewhatsatisfied	Slightly important	Yes
22	University Degree	Student	15.001-30.000€	20	Yes	10	0-1hour	0		Somewhat satisfied	Somewhatsatisfied	Moderately important	No
24	University Degree	Student	0-15.000€	10	Yes	2	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	No	0	1-2hours	1		Extremely satisfied	Somewhatsatisfied	Very important	Yes
24	University Degree	Student	0-15.000€	15	Yes	10	1-2hours	3	Content Variety	Somewhat satisfied	Extremelysatisfied	Extremely important	No
24	University Degree	Student	0-15.000€	30	No	0	0-1hour	2	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	Yes	5	1-2hours	2	Price Affordability	Neither satisfied nor dissatisfied	Somewhatdissatsified	Moderately important	No
25	University Degree	Student	15.001-30.000€	15	No	0	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Moderately important	No
23	University Degree	Worker	0-15.000€	5	No	0	2-3hours	0		Somewhat satisfied	Somewhatsatisfied	Extremely important	No
27	High School Diploma	Worker	15.001-30.000€	15	Yes	8	1-2hours	0		Neither satisfied nor dissatisfied	Extremelysatisfied	Not important at all	Yes
23	University Degree	Student	0-15.000€	12	Yes	8	1-2hours	2	Content Exclusivity	Extremely satisfied	Somewhatsatisfied	Moderately important	Yes
23	University Degree	Student	0-15.000€	15	No	0	1-2hours	2	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Moderately important	No
30	University Degree	Worker	>30.000€	10	No	0	0-1hour	1		Neither satisfied nor dissatisfied	Somewhatsatisfied	Very important	Yes
24	University Degree	Student	0-15.000€	10	Yes	5	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Moderately important	No
23	University Degree	Student	0-15.000€	6	Yes	1	1-2hours	3	Content Exclusivity	Neither satisfied nor dissatisfied	Somewhatdissatsified	Extremely important	Yes
26.72	High School Diploma	Student	0-15.000€	15	No	0	0-1hour	2	Content Variety	Somewhat satisfied	Neithersatisfiednordissatisfied	Very important	Yes
23	University Degree	Worker	>30.000€	10	Yes	5	0-1hour	2	Content Variety	Extremely satisfied	Extremelysatisfied	Extremely important	No
25	University Degree	Worker	15.001-30.000€	8	Yes	5	2-3hours	2	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Extremely important	Yes
23	University Degree	Student	0-15.000€	15	No	0	0-1hour	2	Content Exclusivity	Somewhat satisfied	Extremelysatisfied	Extremely important	Yes
27	University Degree	Worker	>30.000€	20	Yes	5	1-2hours	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Slightly important	Yes
62	University Degree	Worker	>30.000€	12.63	No	0	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	Yes	8	2-3hours	2	Content Exclusivity	Somewhat dissatisfied	Somewhatdissatsified	Extremely important	Yes

24	University Degree	Student	0-15.000€	15	Yes	10	Morethan3hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	0	Yes	0	1-2hours	2	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Moderately important	Yes
23	University Degree	Student	0-15.000€	10	Yes	5	1-2hours	1		Extremely satisfied	Somewhatsatisfied	Very important	Yes
23	University Degree	Student	0-15.000€	10	Yes	5	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Very important	Yes
23	University Degree	Student	0-15.000€	10	Yes	6	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Not important at all	No
22	Post Graduate	Worker	>30.000€	15	No	0	2-3hours	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Moderately important	Yes
24	University Degree	Worker	0-15.000€	10	Yes	0	1-2hours	2	Content Exclusivity	Somewhat dissatisfied	Somewhatdissatsified	Very important	Yes
23	University Degree	Student	0-15.000€	5	No	0	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Moderately important	No
25	Post Graduate	Worker	15.001-30.000€	8	Yes	5	0-1hour	2	Content Exclusivity	Somewhat dissatisfied	Extremelydissatisfied	Slightly important	Yes
26	High School Diploma	Worker	0-15.000€	10	Yes	10	0-1hour	2	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
22	University Degree	Student	>30.000€	10	Yes	7	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Worker	15.001-30.000€	10	Yes	5	1-2hours	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	High School Diploma	Student	0-15.000€	5	Yes	3	0-1hour	1		Neither satisfied nor dissatisfied	Somewhatsatisfied	Very important	No
23	University Degree	Worker	0-15.000€	9	Yes	4	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
35	High School Diploma	Worker	15.001-30.000€	10	No	0	0-1hour	1		Somewhat dissatisfied	Somewhatdissatsified	Very important	No
22	University Degree	Student	0-15.000€	10	No	0	0-1hour	2	Content Exclusivity	Somewhat satisfied	Extremelysatisfied	Extremely important	No
24	University Degree	Worker	0-15.000€	8	No	0	1-2hours	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Slightly important	Yes
23	University Degree	Student	0-15.000€	10	Yes	6	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Moderately important	No
23	University Degree	Worker	0-15.000€	25	No	0	0-1hour	3	Price Affordability	Somewhat satisfied	Somewhatsatisfied	Very important	No
53	High School Diploma	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Not important at all	No
53	University Degree	Worker	0-15.000€	50	No	0	1-2hours	5	Content Exclusivity	Somewhat dissatisfied	Somewhatdissatsified	Very important	Yes
23	University Degree	Worker	0-15.000€	8	Yes	5	1-2hours	3	Content Exclusivity	Somewhat satisfied	Extremelysatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	Yes	5	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Very important	Yes
62	High School Diploma	Worker	0-15.000€	12	Yes	6.99	0-1hour	2	Content Exclusivity	Somewhat satisfied	Neithersatisfiednordissatisfied	Moderately important	No
17	High School Diploma	Student	0-15.000€	20	Yes	12	2-3hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Moderately important	Yes
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	High School Diploma	Student	0-15.000€	50	Yes	50	0-1hour	2	Content Variety	Somewhat dissatisfied	Somewhatdissatsified	Moderately important	Yes
49	University Degree	Worker	>30.000€	30	Yes	15	0-1hour	2	Content Variety	Somewhat dissatisfied	Somewhatdissatsified	Moderately important	Yes
58	University Degree	Worker	0-15.000€	10	No	0	0-1hour	0		Somewhat satisfied	Somewhatsatisfied	Very important	No
54	High School Diploma	Worker	>30.000€	5	No	0	0-1hour	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Moderately important	No
28	High School Diploma	Student	0-15.000€	20	Yes	10	0-1hour	3	Content Exclusivity	Somewhat satisfied	Somewhatsatisfied	Slightly important	Yes
48	University Degree	Worker	15.001-30.000€	10	Yes	8	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Moderately important	No
26	High School Diploma	Worker	15.001-30.000€	9.99	No	0	1-2hours	3	Content Variety	Somewhat satisfied	Neithersatisfiednordissatisfied	Very important	No
26.72	University Degree	Worker	15.001-30.000€	10	Yes	5	1-2hours	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Extremely important	No
26.72	University Degree	Worker	0-15.000€	10	Yes	5	0-1hour	2	Content Variety	Somewhat dissatisfied	Somewhatdissatsified	Extremely important	Yes
29	Post Graduate	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	10	No	0	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Not important at all	No
28	University Degree	Worker	>30.000€	10	Yes	3	0-1hour	1		Extremely satisfied	Somewhatsatisfied	Very important	Yes
22	High School Diploma	Worker	15.001-30.000€	10	Yes	5	1-2hours	2	Content Variety	Neither satisfied nor dissatisfied	Somewhatsatisfied	Very important	Yes
23	University Degree	Student	0-15.000€	10	Yes	5	1-2hours	1		Neither satisfied nor dissatisfied	Neithersatisfiednordissatisfied	Slightly important	No
23	University Degree	Student	0-15.000€	10	Yes	5	0-1hour	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Slightly important	Yes
26	University Degree	Worker	15.001-30.000€	10	Yes	6	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
29	University Degree	Worker	15.001-30.000€	20	Yes	15	0-1hour	1		Somewhat satisfied	Somewhatsatisfied	Very important	Yes
22	University Degree	Student	0-15.000€	9.99	No	0	0-1hour	2	Content Exclusivity	Somewhat satisfied	Extremelysatisfied	Moderately important	Yes
23	University Degree	Worker	0-15.000€	15	No	0	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Extremely important	Yes
23	High School Diploma	Worker	0-15.000€	10	No	0	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
26.72	University Degree	Student	0-15.000€	5	Yes	2	1-2hours	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
24	University Degree	Student	0-15.000€	20	No	0	2-3hours	3	Content Variety	Somewhat dissatisfied	Somewhatdissatsified	Very important	No
24	University Degree	Student	0-15.000€	10	Yes	5	0-1hour	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	30	No	0	0-1hour	3	Content Exclusivity	Somewhat dissatisfied	Extremelydissatisfied	Moderately important	No
23	University Degree	Student	0-15.000€	10	Yes	5	0-1hour	1		Somewhat dissatisfied	Somewhatdissatsified	Moderately important	No
23	University Degree	Student	0-15.000€	14	Yes	8	0-1hour	1		Somewhat dissatisfied	Somewhatsatisfied	Very important	Yes
22	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	High School Diploma	Student	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
22	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No

29	University Degree	Worker	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26	University Degree	Student	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
25	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
19	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
58	High School Diploma	Worker	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	Post Graduate	Worker	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
22	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
28	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
29	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
18	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
29	University Degree	Worker	15.001-30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
53	High School Diploma	Worker	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
24	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
28	University Degree	Worker	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26.72	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
23	University Degree	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26	University Degree	Student	0-15.000€	20	Yes	5	1-2hours	3	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	Yes
24	University Degree	Student	0-15.000€	12	Yes	5	0-1hour	2	Content Variety	Somewhat satisfied	Somewhatsatisfied	Extremely important	Yes
23	University Degree	Student	0-15.000€	15	Yes	6	0-1hour	3	Content Exclusivity	Somewhat satisfied	Somewhatdissatsified	Moderately important	Yes
54	University Degree	Worker	>30.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
21	High School Diploma	Student	0-15.000€	12.63	Yes	4.31	0-1hour	2.04	Content Variety	Somewhat satisfied	Somewhatsatisfied	Very important	No
26	University Degree	Student	15.001-30.000€	10	No	0	0-1hour	1		Neither satisfied nor dissatisfied	Neithersatisfiednordissatisfied	Very important	No

APPENDIX C

```
options(scipen=999)
survey<-read.csv("survey.csv")
summary(survey)
library(dplyr)

#convert the dataset into a dataframe
df<-as.data.frame(survey)
names(df)
summary(df)

#convert categorical variables into factors
df$Churning<-as.factor(df$Churning)
df$Education_Level<-as.factor(df$Education_Level)
df$Occupation<-as.factor(df$Occupation)
df$Annual_income<-as.factor(df$Annual_income)
df$Adv_price_reduction<-as.factor(df$Adv_price_reduction)
df$Daily_watch_time<-as.factor(df$Daily_watch_time)
df$Reason_multiple_subscription<-as.factor(df$Reason_multiple_subscription)
df$quality_satisfaction<-as.factor(df$quality_satisfaction)
df$variety_satisfaction<-as.factor(df$variety_satisfaction)
df$Importance_recommendation_system<-as.factor(df$Importance_recommendation_system)

#logistic regression
df<-df %>% mutate(Churning=relevel(Churning, ref="No"))
logi_survey<-glm(Churning ~ ., family = binomial(link = "logit"), data=df)
summary(logi_survey)
```

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