



From McKinsey consultant to International Entrepreneur

William Reeve of LOVEFiLM.com

Start

McKinsey Only 5 members had retired at that time

First Newsletter

Football

Became Football Report

December 97

Internet Report

Sold in 99 to US Business

Next

Forrester Research

Became Group Director

Growing business 70% pa

Left 2001

Growth Sectors

Mobile Phones

But everyone was doing that

Established model in US Subscription Business

But not making money

Porter's Five Forces

Studios

Existing business

SCREEN★SELECT
the new way to rent DVDs

ScreenSelect

Started 2003

VC backed

On-Line business

3 credible competitors

1/3 of 2M new DVD players pa in UK would ship with our flyer

Produced few customers

Breakeven 15,000 customers

Caught up with LOVEFiLM

2004 Bought another company Video Island

LOVEFiLM.com
Find the films you want to watch

2006 merged with LOVEFiLM

More info

2008 bought Amazon UK and German DVD business

Current finance 3VCs and Amazon

Questions

200,000 customers

Focussed on a farm rather than a few elephants

Amazon

300,000 customers

We were more efficient

Collaboration Ideas

Not really

We bought stalled businesses

or Amazon realised they had lost

The lesson

Get those small deals

New channels

We had 150

Iterative Improvements

Turn all those sheep into a farm

Supermarkets

Tesco - Wonderful

Sainsbury - Not so good

How did you value the acquisitions & mergers?

Death by a thousand comparisons

VC investment does not relate to real value

Other interests

Graze

iAnnounce

True Knowledge

Zoopla

More Information

William Reeve

Personal Homepage