E-business Case Interview:

Wattpad's Product Management

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Author Note

For assignment confirmation purposes, Ms. Zoe DiNovi is the case interviewee. She is a Wattpad

Product Manager & Product Growth Lead.

Wattpad HQ

Wattpad is a user-generated storytelling community, founded by Allen Lau and Ivan Yuen, launched in November 2006, and headquartered in Toronto, Ontario (Wattpad, 2018). Wattpad is considered a top reading and social media network service. The corporation has a website and multiple mobile applications (Wattpad, 2018).

A Wattpad interviewee took three weeks to acquire. However, while re-evaluating the process, I understand that I could have applied more strategic methods towards securing a quicker response. Zoe DiNovi advices, "Just make it [the outreach] a little bit more personal and minimize the amount of time it would take, and you might have gotten more replies" (personal communication, February 20, 2018): like applying more impactful email formats (e.g. putting "Wattpad" in email subjects to increase readership, offering specific availabilities, and interview timings), opting for more phone instead of in-person interview requests, and being strategic with the timing of emails sent to Wattpad staffs (e.g. sending a case interview request email an hour before or within Wattpad HQ's opening hour).

Case Interview

Wattpad's Product Management team assists in the ongoing development of its applications (website and mobile products) and services, through data, 'predictive' analytics, and automation techniques also known as 'machine learning'. Zoe DiNovi states, "Wattpad has a ton of data that we're constantly collecting about what people are reading, what type of stories they're consuming, and we always want to be improving our algorithms to make sure we're showing them the most appropriate content—the content they're going to like the most" (personal communication, February 20, 2018). Through machine learning and market research, they develop existing

products and identify potential ones, determine product vision, specification, pricing, and time-based strategies for its launch and integration. Therefore, as a social network and multiplatform service, Wattpad's Product Management team are one of the most important departments within the corporation.

In Wattpad HQ, DiNovi is a Product Manager and Product Growth Lead. Although she is on maternity leave, she agrees to answer questions about her role as a Product Manager via phone interview. As an icebreaker, Wattpad's corporate culture is discussed. Like Wattpad's social media accounts, DiNovi confirms its 'business-casual' atmosphere. She says, "It's fairly value-driven. A lot of people who work on the products really care about it—care about the work they're doing. A lot of them are readers or storytellers' themselves" (personal communication, February 20, 2018). She refers to the presence of youth, pleasure, and passions within the corporation. Through following several Wattpad staffs and stars (via LinkedIn, Wattpad Website, Twitter, Instagram, and YouTube), I have observed these characteristics.

On Wattpad's overarching goal and objectives, DiNovi responds, "We ended up testing a lot of things over that quarter, if it connected with the overarching goal for Wattpad, which was to be a leader in the storytelling space, not just to be limited to Wattpad or Tap products, but to come up with new ideas" (personal communication, February 20, 2018): Wattpad is their original online storytelling application. Tap is a chat-form storytelling application. Objectives for exploring other storytelling modes are the understanding of storytelling magnitudes and product-market fit. In DiNovi's scenario, before her maternity leave, there were two Wattpad Lab teams (personal communication, February 20, 2018): The other team developed and tested the successful Raccoon video storytelling application. Her team developed and tested storytelling bots. Her team eventually concluded that the bots were unprofitable. Although some (e.g. K-pop bots) gained the

attention of its target-market, monetizing on the bots was deemed troublesome. Yet, it is still crucial to understand why the bots were unsuccessful.

According to DiNovi, the business processes behind the development of new and existing storytelling applications—like Wattpad Labs, Wattpad After Dark, Wattpad Premium, Tap, and Racoon—are based on "testing all different ideas that can make money in a way that benefits our users the most" (personal communication, February 20, 2018):

"[Wattpad After Dark] came out of a Hack-A-Ton. Tap came out of—us looking at the market, and we saw some other apps that were doing chat stories and doing it really well. We were like, "we should be in that space", and so we had a scrappy team put Tap together. Now we have invested more in it because it's been really popular. Racoon came out of Wattpad Labs, which is part of our effort to be always developing, building new storytelling products. Premium came out of building a team that is invested in how Wattpad monetizes."

Projects are constantly being conjured in diverse ways within and between various Wattpad teams, from product management, entertainment, financial, and open "passion" projects within the corporation. These key projects are essential to Wattpad's transformation from primarily free applications to monetized applications, benefiting the corporation and its freelance writers. Apart from developing its applications, this includes introducing advertising, publishing opportunities, and exploring more of the entertainment sector.

In the entertainment sector, Wattpad continues to develop brand and content partnerships with companies like eOne, CW Seed, and Hulu; Wattpad Studios advertises established shows and products like *Jane the Virgin* and *Sour Patch Kids* (Wattpad, 2018). Also, Wattpad Studios has started to co-produce user-generated stories for tv shows, movies, digital and print media like

Cupid's Match and *White Stag* (Wattpad, 2018). When asked how Wattpad picks its business partners, DiNovi says, "The business team reviews a lot of possible partners. It was just a matter of who has what we think we need to make this [integration in the entertainment sector] successful" (personal communication, February 20, 2018). In choosing the right business or content partners, Wattpad needs to consider companies with the right target market, emerging audience, medium, resources, value, worth, and methods for entertainment integration.

Wattpad measures its success through quantifiable and qualifiable objectives. An overall qualitative objective for Wattpad stories is to increase readership. For quantitative results, Zoe DiNovi says, "I think it varies team-by-team, but in product management, we always have OKR [Objectives and Key Results], and there is always the qualitative objective, and key metrics [e.g. SEO metrics] that you're measuring" (personal communication, February 20, 2018). DiNovi talks a lot about Search Engine Optimization (SEO), improving Wattpad's website quality, increasing website visitors, readership, consumer retainment, and google search rankings.

Performance metrics, or quantitative measurements of success, refer to the measurable impact of business processes. For example, Wattpad's quantitative aspects are its number of audience viewership, readership, impressions, and conversion rate from Wattpad viewer to member. Return on Investment (ROI) is a performance metrics that calculates the profit of an investment in relation to its cost. Wattpad's website and mobile applications must be deemed "profitable" in its monetized era. The current qualitative methods that increases Wattpad's ROI are advertising placements, specified goals, objectives, market research, specified target market, and understanding consumer needs and wants (Stokes, 2014, p. 164). The current quantitative methods that increase Wattpad's ROI are pay-per-click advertising, media statistics, and its tracking abilities (Stokes, 2014, p. 164). DiNovi says, "Normally, the product manager does like

a weekly check-in, and you are crunching the numbers for whatever you are measuring, and your reporting. We try to be very transparent at Wattpad about what those numbers are" (personal communication, February 20, 2018). Quantitative measuring transparency is an important topic. DiNovi affirms that the corporation values factual, unfiltered data. Factual data will reveal the true effects of Wattpad's business strategies (e.g. advertising, brand and content partnerships, and product developments).

<div align="center">Conclusion</div>

Wattpad is a transformative, multi-platform, storytelling and social networking service. The corporation strategically branches from the development of free website and mobile applications to monetized website and mobile applications, benefiting the corporation and freelance writers. However, according to Zoe DiNovi, a key part of Wattpad's monetizing strategies is "testing all different ideas that can make money in a way that benefits our users the most" (personal communication, February 20, 2018); all strategies must also add value for the "user". The broad term could refer to the writers, readers, and other shareholders present within the corporation. For example, although Wattpad allows advertising placement in its applications, there are user incentives for its placement: if users can endure advertising placements, then the free version of Wattpad is satisfactory. If users cannot endure advertising placements, then the premium or paid version of Wattpad is more suitable. In both scenarios, Wattpad's user-generated content gains tangible and intangible rewards (e.g. compensation, recognition, audience viewership and readership).

References

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