

Medici: Masters of Florence Around the Globe

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The Italian television industry: an overview

The Italian television industry has been dominated for a long time by free-to-air (FTA) television operators. At the time, the continuous negotiations between the Government and the broadcasters, gave life to an oligopolistic system in which the role of the networks was enhanced, i.e. circuits of local television stations that transmit the same programming. These networks began to lay the foundations of an economic model based on innovative practices, both on the production and the distribution side. The practices soon became standardized and remained in vogue for many years, undergoing some reconfigurations only in the most recent periods.

The innovations and changes that have characterized the audiovisual industry since the late 90's, have brought the end of the "network era" and started the so-called "post-network era".

The engine of this "television revolution" is offered by the phenomenon of digitization. The continuous expansion of the media has achieved a convergence that is nowadays able to connect previously separated media. The definitive abandonment of the analogical system in favor of a digital approach, may be identified as one of the most important changes. These changes are undoubtedly favored by some simultaneous basic conditions as for example the generational change that has given life to millennials. The growing number of computers in circulation, that not only have responded to the growing need of entrainment but have also ousted the throne of television, as well as the birth of the Internet, may be identified as some other examples of basic conditions. The above mentioned may be considered as some of the factors that have contributed to the revolution of the television and every other medium that gravitates around it.

The first digital systems had already been established around the mid-90s, supported by numerous pay channels that began their conversion to the digital era. The conversion was strongly appreciated by television operators who exploited the basic technologies of the digital system that consist of pressing the signal to allow the introduction of additional channels. Furthermore, given the opportunity granted by the technological evolution, broadcasters began to adopt the so-called multiplex. The multiplex is nothing more than a set of channels transmitted and disseminated digitally on the same band of frequencies, therefore using the same transmission capacity. To achieve these results two main techniques are adopted:

- data compression, which reduces the number of bits needed to reproduce a digital content;
- multiplexing, which allows the deviation and connection of a set of digital signals (tributaries) to create a single (multiplexed) signal transmitted on the same physical medium.

Consequently, the various broadcasters can expand their scope and realize different versions of palimpsest that allow them both to enrich themselves, distributing further contents for specific targets, and to provide high definition channels.

The firsts to adopt this technology were the cable companies who implemented a new operating approach. The new approach has become a concrete competitor for broadcasters and is characterized by innovative and efficient distribution methods that allow to reach certain portions of the territory that were previously unexplored. Therefore, the approach used can reach new consumers with difficulties in finding over-the-air frequencies. This form of segmentation was later

adopted by basic cable broadcasters, while some of the premium ones were already embracing and taking advantage of this revolutionary path.

With the new digital systems the main goal of the premium broadcasters is to create a dense segmentation of viewers who, having a varied choice of channels at their disposal, are able to choose the most appealing and pleasing contents. The widening of the channel's range has responded to the needs of the viewers' majority. The programming diversification has, however, justified the payment of fares, due to the heterogeneity and exclusivity of the offer made by the premium issuers.

Unlike premium broadcasters, the basic ones aim at achieving a wide offer of channels, with the purpose of introducing multiple commercials as to capitalize on the advertised product.

Therefore, with the advent of digital, television broadcasters extend the distribution portals and exploit the technological innovations of the period to increase the value of their products.

The same reasoning may be applied for the adoption of multiplexes, as even with the new technology services, cable broadcasters are leaders in the field leaving behind the on-the-air competition. Among the new features, the HDTV or high-definition television, has been introduced and consequently widespread, as it provides high quality video content that outstrips the previous SDTV, which is the standard quality television similar to the one provided by analog systems. The creation of a high definition television is made possible by digital systems that allow cable broadcasters to include richer and multiple HD channels within their offer.

The digital consumption of audio-visual contents

The advent of cable companies reconfigured the television industry structure: if the broadcasters first dominated the entire industry, they would now have to strive with the new cable stations that, despite competition, provide them with a further distribution window for their programs. This form of competition-opportunity may be also found with the advent of digital: initially exploited to spread and change the distribution of consolidated players, the broadcasters have now the opportunity to develop an additional distribution configuration which allows the viewers to enjoy the entertainment of the program, even after the first broadcast.

Even though consumption habits are in constant evolution, it is with digital that a real customization of consumption is made possible: the consumer benefits of a time shifted fruition. While the players of the audio-visual market assimilate the new technologies that emerged with digitalization, adapting their business plans to new production and distribution practices, a new way of consumption began to emerge, which consequently led to a customization of consumption and dematerialization of the support.

While the actors of the television market digitized their economic models, consumers designed as well alternative forms of use. It is not a coincidence, that during this period, that the hacking phenomenon spread out. The hacking phenomenon may be defined as the illicit activity that develops online and which aims to distribute audio-visual content without honouring the principle of copyright. Piracy can occur both on specific streaming platforms, which freely offer the various contents through a simple upload, and through an equal network (P2P).

However, piracy, seen from another perspective, gives the possibility to customize the consumption of viewers in different ways. The users have now the possibility to enjoy their favourite content at any time, simply by having access to an Internet connection. At any time, therefore, the consumer may access and watch his favourite TV series, extending what is defined as a non-linear distribution (i.e. disconnected from the programming flow pre-set by television stations).

If before there were technologies that offered a non-linear viewing (such as VOD, DVD and DVR), it is with piracy that this "trend" is strengthened, especially with the so-called binge watching. The later may be defined as the vision of multiple episodes in a row, without stopping or having to wait for their distribution.

According to many experts, piracy is only the result of a market failure that, exploiting the inability of companies to efficiently offer their products at a desired price for the customers, generates the effect of producing an unlimited availability of copies not copyrighted and accessible for free. The audio-visual market should, therefore, require a business model that considers these externalities and these shocks to optimize consumer satisfactions and to add value to their purchasing conditions.

With DVDs the user had already the opportunity to "disconnect" his dependence on the screen to enjoy an entertainment service autonomously. However, the DVD market is not strongly appreciated by final customers, given that the purchase of the asset is determined both by an excessive price level and by the inconvenience represented by the physicality of the support itself. With DVRs, the situation might be different, however, there are still several limitations deter-

mined by the size of the archive and by the criterion of programming that the instrument must comply with. VODs, provide instead some features of the service that suggest a convenient, fast and detached way of using the linear logic of traditional television. In its original structure, however, the on-demand service is not able to correct the market failure exploited by hackers. For this reason, new players take over the world of entertainment: Over-The-Top (OTT).

These new companies aim to innovate the audio-visual market providing entertainment services that fully exploit the new communication archetypes. This is achieved with the help of the continuous technological innovations that reconfigure the structure of the communications sector. These new players are called "Over-The-Top" because the services they provide use only the IP networks of Telcos to transmit data and, therefore, audio-visual contents. Therefore, the Internet paradigm is mainly pursued and adopted by these new actors.

OTTs offer the possibility of using services and audio-visual content for a fee paid by the final consumer. These types of platforms offer various advantages due to the business model adopted: in fact, investments in the network are almost equal to zero. Furthermore, no expense is required for the acquisition of diffusive capacity. Consequently, the cost requested by the final user, for accessing the services offered, is objectively lower. Nonetheless, the profit margins of these new companies are still high. It is also important to highlight the fact that these new players have a potentially global market in front of them, as opposed to the pay issuers operating on national markets or multinationals.

The structure of the offer of these companies is based on the establishment of a library that incorporates and stores audio-visual content (also coming from different TV stations), providing music, films and television products: a library of entertainment, in short. Each OTT differs from the other not only due to the adopted business model but also for the strategic choices implemented. However, the OTTs have, together, corrected the market failure that was first analysed, as each of them aimed at "legalizing" the form of piracy that kept spreading out. Ultimately, it is with these new actors that the non-linear distribution of audio-visual content is expanding.

The TV series industry: key facts and characteristics

TV series is seen as a truly mass medium worldwide, instead of an ever-growing collection of the nook. Research shows the exponential growth of scripted series on TV in the last few years. The number of scripted shows on broadcast, cable got almost doubled in last few years and, from 2015-2024 the estimation is going from 500+ to 800+. Among the networks, NBC grow its revenue 5 percent, CBS grow 3 percent, and Telemundo grew 6 percent, on the cable side, ESPN grew 4 percent, AMC grew 30 percent, and Viacom grows 2 percent. The reason for the growth in such tremendous ways is many. The financial reasons might have seen us reduce our spending in other areas, as TV is the cheapest and easy way of entertainment, it is easily accessible, and the quality of TV series are better.

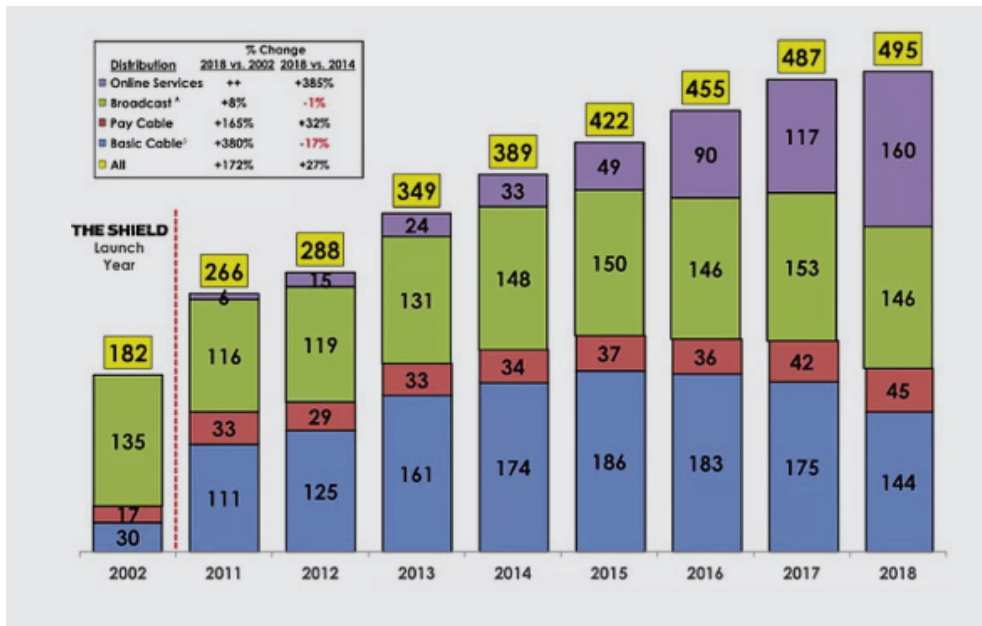
TV series is a content which is broadcast on over-the-air, cable, or Internet TV. It has a specific number of episodes and it has several seasons; it can be yearly or semi-annual sets of new episodes. The TV industry practice in U.S. has traditionally favoured longer television seasons than those of other countries.

TV series can categorize on the basis of its type as Drama, Comedies, Documentaries, Reality and variety, Talk shows, Fiction, Horror. Comedy series is one of the most booming types of series in US TV series market sharing nearly 40% of the market, shows like Big Bang Theory had 24 million viewers for the seasons. Another type of series which closely fall next to Drama type is Fantasy drama, as an example Game of thrones reaching a revenue of nearly 64 million USD per each season.

TV series market can also be categorized based upon the channel, most viewed channels are HBO, AMC, ABC, CBS, Netflix, MTV, Fox and etc. HBO alone having 50 million subscribers in the United States and expected to reach 60 million by 2024.

One big driver for the exponential growth of TV series has been the entry of streaming sites like Amazon and Netflix, which began making their original scripts from 2013. Netflix is releasing a whopping 1,500 hours of original shows and movies in coming years. But not only Netflix even Cable networks have also sped up production in a serious way. For example, the top broadcaster ABC, CBS, The CW, Fox, NBC are trying the best to produce the best series and ramp up their production in the best way possible.

Figure 1. Estimated Number of Scripted Original Series
 Source: FX Networks Research

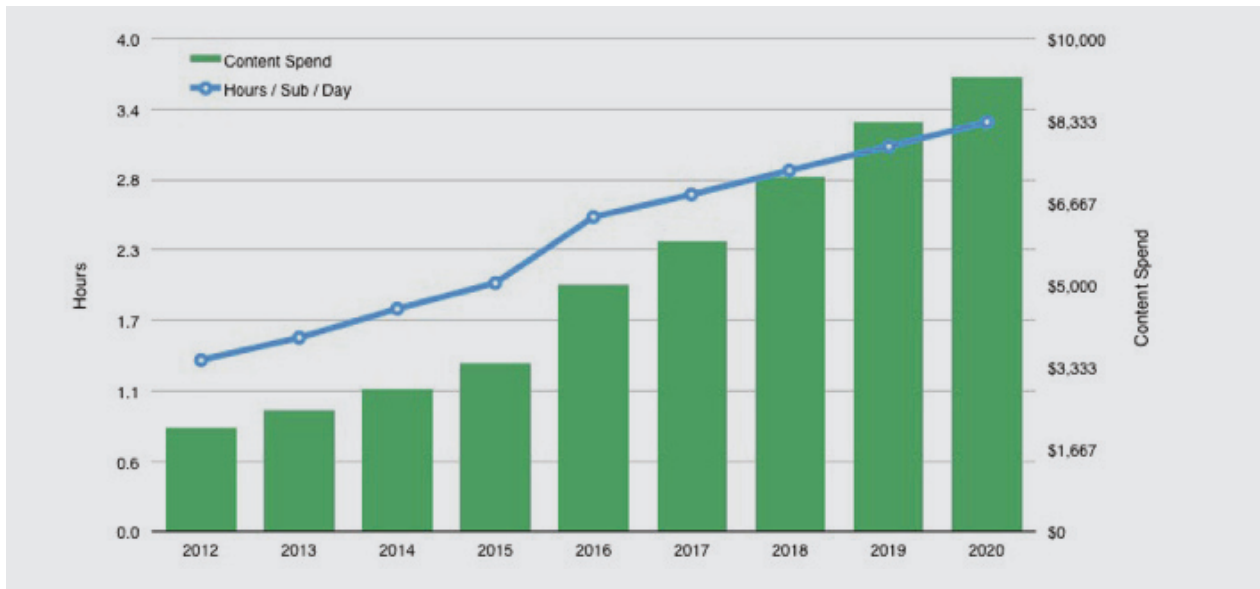


Technical revolution and new product and service have helped the TV series market to be more competitive and hence improve overall growth of the market. Need for entertainment and increase in lack of socialization is adding fuel to the TV series market growth. Several studies are being carried out on the harmful health effects of binge-watching TV shows. Current research is finding that individuals suffering from social awkwardness can employ television to create an imaginary relationship with characters.

The U.S. TV Series Market is the largest and most distributed broadcast in the world, U.S. accounts for around 76% of world television program and it's shown no signs of slowing down in the coming year as well. The revenue of TV industries is more than 150 billion USD with an annual growth of 6.2%. The increase in a number of viewers, delivery of good quality and context of the show is a key growth factor for TV series market.

US TV series market is growing with the increase in a number of viewers every year. On an average individual person in the US watches TV for about 230 minutes in a day. Netflix alone has a total user login of 90 million per month.

Figure 2. Projected Hours Viewed Per Subscriber Per Day (US)
Source: Netflix; ARK Investment Management LLC



Distribution strategies of tv series

In the television industry, the value of a program, intrinsically considered, is not a determinable element at a specific time, but turns out to be the output of a dilated process and accrued over time (especially in the case of the TV series). The value is, therefore, a result that is generated gradually.

In the network era, it is important to determine the processes that generate revenues, based on the different production and distribution models adopted, and increasingly focused on the efficient standardization of predetermined time cycles. As far as production is concerned, although it represents the first step in the creation of a show, it is possible to point out its dependence on distribution activities and the business model of the television broadcaster. In fact, the decisions on the production stage must be aligned to the business plans of the broadcasters and, therefore, to the related commercial needs.

In order to better understand the production models of the networks, it is necessary to define what are the features of the products exchanged in the market: the television programs. They are intangible and prototypical goods. Each television series represents a 'singularity' and may be defined as unique.

Investments are concentrated in the initial phase, i.e. in the creation of the prototype, thus generating high fixed sunk costs. On the other hand, marginal costs are close to zero, given the immateriality of the asset, allowing the possibility to reproduce the "prototype" at a price that is practically insignificant compared to the one of the initial investments. Taking into consideration these characteristics, broadcasters rarely decide to directly produce a series and are mainly oriented towards the purchase of licenses (for transmission) by special studios. The latter act as the real suppliers throughout the supply chain.

However, broadcasters do not disregard production. Indeed, many of them are often inclined to acquire ownership shares in the companies that produce the final product. It is believed that the goal of this action is to be able to control the creation phase and to have an influence on the narration, i.e. by directing it towards the interests of the usual advertisers. The potential participation, however, has also the goal of controlling the commercial phase; leaking from the television borders in order to exploit various distribution windows as to obtain higher profits.

One of the most used strategies is deficit financing. The studios, by implementing this strategy, receive from the network an amount of money equal to one third of the entire production cost; the payment of this sum is functional to the purchase of the license necessary to obtain the right to broadcast the show. If, subsequently, the show becomes a success, the license fee can be reprocessed in favour of the producer, given the increase in value generated by the appreciation of the public. If, on the other hand, the show does not receive the desired success, or, in some cases, it produces a negative result, it is the studio that will compensate for the discrepancy between the total amount of the costs and the license fee.

The practice, however, suggests a different reality from the one described by the mechanisms of deficit financing. In fact, the bigger broadcasters, which enjoy exclusivity on the purchase, often offer a lower license fee. This commercial case is often accompanied by the possibility, granted to the studios, to participate in the generation of profits deriving from syndication activities (the so-

called profit financing). The syndication activity may be defined as the one that takes place outside the networks circuits as it consists in the resale of shows to other broadcasters, that could either be affiliated or not, based on one-to-one sales. Based on this mechanism, therefore, the producer of a program (syndicator), trying to exploit its product as long as possible, can opt for the re-sale of the transmission rights to other stations, usually after the first broadcast.

Regarding the distribution, on the other hand, it is important to point out the role of the television season (September - May). The rest of the year (June - August) is instead called rerun season and the offer is mostly focused on replicas. The temporal division shown above is not a simple concept that aligns only with the habits of consumers (more likely to be in front of the TV during working periods, winter, etc.), but also considers the sweep months. The goal, in fact, is to maximize the audience ratings during these months so that, for example, by presenting a series in September, the public can emerge loyal to them as early as November (one of the sweep months).

The organization of the distribution process of the series, as the example mentioned above, makes possible to maximize the desired indices and consequently attract the interests of more advertisers, as the months of 'sweeping' (sweep months) coincide with the most "glorious" moments of these works, such as the season finales. The same productive activity is based on an efficient use of these time cycles. Every autumn, in fact, the networks ask the manufacturers for the script of the pilots (the pilot episode which is necessary to evaluate the impact of the series on the public), and after a series of considerations, the shooting process finally begins in the month of January of the following year. Once filming is over, the final productions are once again presented to the network which, through test audiences, assesses the potential success of the series. The pilot episode that reaches a higher level than the others is ranked before being finally approved and presented during the upfronts. The main consequence of the process may be that numerous pilots will never see the light of the screen.

Returning to distribution practices, it should also be highlighted that this time division is not as rigid as apparently seems: in fact, during the television season we can also find replicas (typical of rerun season), as they are also essential to fill the schedules during the months of September to May of the following year. Essentially, the replicas are a fundamental element of the television business because the same economic models of television foresee a repeated use of the product over time.

A program sold through syndication can be negotiated by adopting mainly two techniques:

- cash sale;
- barter sale.

The first of the two requires that the stations purchase for cash also the right to trade the advertising spaces related to the show, other than the right to broadcast the program. With the second, the stations buy the rights to broadcast the programs through barter, but the syndicator retains for itself the right to re-sell the advertising space. The two techniques however, may still be mixed together, thus adopting a hybrid model of syndication.

There are, then, several types of syndication that can be analysed:

- first-run syndication;
- off-network syndication;
- international syndication.

The first case refers to those programs created to be disseminated from the beginning and at the same time by a plurality of issuers, without being subjected to the constraints and needs of a "mother" network. The stations adopt this type of syndication taking advantage especially of the lack of availability of products during the "downtime hours" (programming hours without contents) to insert their programs.

Off-network syndication occurs, on the other hand, when a network's television show is sold in blocks (containing one, or more episodes) and subsequently transmitted to various external local stations that insert the show into their own schedule. It is denominated "off-network", because it allows the program to escape from the boundaries of the network, which is especially useful for those programs, mainly sitcoms, which do not require sequential playback, but may also be transmitted in random order. Due to this factor, local stations, will incur smaller costs as they are not forced to acquire the entire package.

Finally, we have international syndication, or syndication applied to foreign markets (especially those with the same language). However, the sale of the shows at an international level, usually prefer the application of the off-network syndication, as the structures of TV broadcasting are often different from the ceasing ones.

Medici: Masters of Florence

The series describes the rise of the Medici family, the head of the city of Florence during the Renaissance, and the many troubles faced with other rival families and attempts to unseat them. It draws inspiration not only from facts, as some of the people and events shown are non-fictional, but also from fictionalized events and characters with the objective of making the show more appealing to television audiences.

Figure 3. Average share per episode 'I Medici'

Source: Auditel

*Live views + vosdal (viewing on same day as live - 24 hours)

** Total views (live + vosdal + time shifted viewing - 7 days)

Season 1 - 2016					*Users Live + Vosdal		Shifted viewing		**Total	
#	Episode	Date	Start	End	Users	Share	Users	Share	Users	Share
1	Il Peccato Originale	18/10/2016	21:31:22	22:27:18	8.036.847	28,88%	+292.547	+0,6%	8.329.394	29,44%
2	La Cupola e la Dimora	18/10/2016	22:27:19	23:30:39	7.142.600	31,08%	+261.392	+0,5%	7.403.992	31,62%
3	La Peste	25/10/2016	21:30:56	22:24:11	6.729.491	24,41%	+235.144	+0,4%	6.964.635	24,78%
4	Il Giorno del Giudizio	25/10/2016	22:24:12	23:27:06	6.326.097	27,02%	+199.845	+0,3%	6.525.942	27,27%
5	La Tentazione	01/11/2016	21:33:03	22:30:20	6.475.068	24,27%	+201.653	+0,4%	6.676.721	24,63%
6	Predominio	01/11/2016	22:30:21	23:31:14	6.018.409	28,22%	+166.193	+0,4%	6.184.602	28,61%
7	Purgatorio	08/11/2016	21:32:40	22:27:23	6.423.409	24,03%	+174.960	+0,3%	6.598.369	24,36%
8	Epifania	08/11/2016	22:27:24	23:28:43	6.266.715	27,81%	+195.067	+0,4%	6.461.782	28,21%
Media "I Medici 1"					6.667.579	26,9%	+215.524	+0,4%	6.883.103	27,3%

Season 2 - 2018					*Users Live + Vosdal		Shifted viewing		**Total	
#	Episode	Date	Start	End	Users	Share	Users	Share	Number	Share
1	Vecchi rancori	23/10/2018	21:33:49	22:26:13	4.533.379	17,29%	+115.210	+0,2%	4.648.589	17,45%
2	Un uomo solo	23/10/2018	22:29:51	23:28:34	3.822.651	17,99%	+119.383	+0,3%	3.942.034	18,28%
3	Ostacoli e opportunità	30/10/2018	21:35:08	22:31:24	4.499.955	18,11%	+117.885	+0,1%	4.617.840	18,24%
4	Il prezzo del sangue	30/10/2018	22:31:25	23:27:26	4.049.547	19,90%	+124.512	+0,2%	4.174.059	20,12%
5	Legami	06/11/2018	21:33:33	22:30:58	4.032.238	15,48%	+140.295	+0,3%	4.172.533	15,76%
6	Alleanza	06/11/2018	22:30:59	23:34:15	3.796.391	17,55%	+120.950	+0,3%	3.917.341	17,81%
7	Tradimento	13/11/2018	21:33:16	22:29:56	4.294.403	16,74%	+99.596	+0,1%	4.393.999	16,87%
8	Consacrazione	13/11/2018	22:30:00	23:31:19	4.209.608	19,67%	+89.059	+0,1%	4.298.667	19,80%
Media "I Medici 2"					4.144.888	17,8%	+115.712	+0,2%	4.260.600	18,0%

The main character of the first season (Medici: Masters of Florence) is Cosimo de 'Medici, played by Richard Madden. The character succeeded his father as head of the family, and together with his brother Lorenzo, played by Stuart Martin, will have to prove he is up to task entrusted by his father. Other key performers include Dustin Hoffman, Guido Caprino, Alessandro Sperduti, An-nabel Scholey, Lex Shrapnel, Frances Barber, Alessandro Preziosi, Sarah Felberbaum and Brian Cox.

The second season (Medici: The Magnificent) sees as a protagonist the nephew of Cosimo, Lorenzo de 'Medici called the Magnificent, which is played by Daniel Sharman.

Medici: Masters of Florence is produced by Lux Vide, a well-known Italian production company specialized in television entertainment, and RAI Fiction, the RAI division specialized in creating

tv series for the main RAI channels. The series is also produced by Big Light Production, an independent production company based in London and Paris that realizes shows especially for an international audience, and Wild Bunch, a French cinematographic production company, originally born as a division of StudioCanal.

According to Parrot Analytics, *Medici: Masters of Florence* is the most popular Italian TV series in the world in a ranking based on the last 30 days and on Demand Expressions, the index that measures the interest in TV products taking into account streaming, downloads and interactions on social networks. The series is particularly popular in Russia, France, Belgium and Poland.¹

Lux Vide, which was the first company to brainstorm the idea of creating a tv series based on the Medici family, considers the tv series a global product given that two aspects are pursued:

- From a commercial point of view, a global product is defined as such only if it can be sold in many countries;
- From an editorial point of view, a global product must contain themes and stories that are of interest to different consumers regardless of the country of origin.

Furthermore, both Big Light Production and Wild Bunch are not Italian production companies, which makes the tv series even more global-oriented.

1. News from *Corriere della Sera* on the 27th January, 2019. Indeed, Parrot Analytics, a data science company focused on the media industry, provides, exclusively for *Corriere della Sera*, a periodic ranking about the most popular Italian TV series in the world.

Lux Vide: the partnerships

Lux Vide availed of different partners who played an important role in the production and distribution stages. RAI Fiction is a historical partner of Lux Vide and the two companies have collaborated since the very first Italian productions. Lux Vide was founded in 1992 by a former RAI director Ettore Bernabei, an Italian journalist and producer. Among the many projects in collaboration with RAI, the “Bible” has been one of the most important with twenty-one prime evenings produced between 1994 and 2002 for RAI UNO and was sold across 140 countries. In collaboration with RAI, Lux Vide also produced ‘Che Dio ci aiuti’, ‘Anna Karenina’, ‘Coco Chanel’, ‘Giovanni Paolo II’ and the one of the most popular tv series, ‘Don Matteo’.

Big Light Production entered in the production era since Frank Spotnitz, founder of the company, who was chosen by Lux Vide to co-produce the tv series. Lux Vide, through this collaboration, has benefited from the experience of one of the most appreciated and popular American author, screenwriter and producer. The collaboration has also provided the access to a wider and more relevant network of actors and actresses. Frank Spotnitz is indeed also a screenwriter and executive producer of the X-Files, both in the television series and in the two featured films. He won three Golden Globes in the best drama category and a Peabody Award for the X-Files. He was also nominated for the Emmy Awards for both his work as a screenwriter and for the Outstanding Drama Series category.

Wild Bunch entered the production stage with a deficit financing strategy. The French company decided to join the project covering the financing gap necessary to complete the production of the tv series. In exchange, Wild Bunch acquired the rights to distribute the tv series in all the covered markets.

International marketing: distribution and promotion

Lux Vide didn't collaborate exclusively with Wild Bunch to distribute the tv series in the market, as several pre-sales activities were performed to guarantee a wider diffusion of the product.

Pre-sales activity take place when the tv series is sold during the production stage. This means that buyers (different type of players interested in broadcasting the series through their channels) assume the risk to buy a product that is defined as a work in progress and of which they do not know the real potential or quality.

Lux Vide performed three main pre-sales activities.

- Altice Europe (commonly known as Altice) is a Netherlands-based multinational telecoms company and the second largest telecoms company in France, after Orange. It has a market capitalisation of € 13.7 billion, as of December 2017, and, as of 2016, the company has over 50 million internet, TV, and phone customers in Western Europe, the U.S., Israel and the Caribbean. With Altice, Lux Vide has been able to find not just a commercial partner for huge markets like France, Portugal and Israel, but also a financial co-producer. This point outs Altice from the other partners mentioned before, as the role of Altice as financial co-producer implies the lack of an operative role in the production stage.
- Telefonica is a Spanish multinational telecommunication company headquartered in Madrid. It is one of the largest telephone operators and mobile network providers in the world. It provides fixed and mobile telephony and broadband and subscription television, operating both in Europe and America. Telefonica bought by Lux Vide in a pre-sale stage the rights to distribute the tv series in Spain.
- Netflix is an American media-services provider headquartered in Los Gatos, California, founded in 1997 by Reed Hastings and Marc Randolph in Scotts Valley, California. The company's primary business is its subscription-based streaming media service which offers online streaming of a library of films and television programs, including those produced in-house. As of October 2018, Netflix has 137 million total subscribers worldwide, including 58.46 million in the United States. The service is available worldwide except in Mainland China, Syria, North Korea, and Crimea.

Netflix represents the most important pre-sale activity performed by Lux Vide since the American company bought the rights for several markets located in countries such as U.S., UK, Ireland, Canada, Taiwan and others. The negotiation between Lux Vide and Netflix represents a unique case in the Netflix history, as for the first time, the American company accepted to buy partial rights for the distribution of the series asking, in exchange, to promote the product as an original one by using the label "Originals".

Promotion strategies may differ according to the degree of control that each producer has on the distributors that are involved in the commercialization of the tv series. In the case of *Medici: Masters of Florence*, Lux Vide provided promotion material to each distributor. In the case of pre-buyers (the subjects involved in the pre-sale activity), Lux Vide had a stronger control on how the tv series was promoted, as it created a default trailer that was provided to the buyers. Furthermore,

distributors and especially broadcasters were provided with additional promotional material that they could use according to their needs.

However, even if the actors involved at different stages were free to personalize the promotion of the series, the output of this activity tended to be the same across the countries. The main goal was to reach, through the digital channels that target a wider audience, a critical mass.

A popular narrative device used during the promotion to reach a wider audience, regardless of the consumers' real interest about the historic time covered in the series, has been the murder mystery technique. The best murder mysteries blend two main feelings: the interests for the show and the enthusiasm of taking part in a game. For this reason, Lux Vide decided to focus on the murder mystery "Who killed Dustin Hoffman", who, among many other actors involved in the tv series, is one of the most popular actors of the series interpreting Giovanni di Bicci de' Medici.