

Ticketmaster – The Journey from a local computer program to a Monopoly of the ticketing industry

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Ticketmaster is a popular platform many people use when buying tickets for concerts, shows or sporting events. However, the company has received criticism for its high fees and allegedly monopolising the ticketing industry. Despite these criticisms, Ticketmaster still has benefits, such as the ability to purchase tickets in advance and the convenience of buying tickets online. In this plan, we will discuss the rise of Ticketmaster, its effect on the market and analyse its business.

Executive summary

Ticketmaster is a ticketing platform in the entertainment industry. It targets event organisers in sports, live music, and theatre. It also targeted the public, those who love to consume these industries. Ticketmaster is a cross-platform way to purchase tickets, with the main outlet being a mobile app and a desktop website. Consumers and event organisers have access to the sale of tickets and any resale of tickets should there be a need. Partnering to sell tickets through Ticketmaster can create familiarity with a brand that already has stamped its name on many venues, building trust and creating returning customers. The ability to resell tickets on the platform also provides peace of mind for fans that inflated prices on third-party websites are not swindling them. As well as the online ability to purchase tickets in a limited capacity depending on venues or events, Ticketmaster can offer physical tickets at the box office.

For Ticketmaster, creating the seamless buying of event tickets for their customer is integral. With the high demand for tickets, most recently at the release of Taylor Swift's Era's tour (Savage and Armesto, 2023), Consumers will be looking for the best way to access tickets at a price that benefits them. Other integral factors to the customer experience include customer service, distribution of the keys and easy-to-use applications. All these factors are essential to the returning customer. However, a monopoly over events and tickets could be the main reason for returning customers, posing whether customers are returning legitimately for the services or through lack of choice. (Gitnux, 2023)

Business aims

Ticketmaster CEO president said, "Working with our partners to envision the future of live entertainment is what drives our team. Our passion is building the technology and service to connect fans with the events they love. We are relentless in our pursuit to develop the innovations that will unlock unforgettable experiences for fans." (*Our Story*, no date). The company's public mission statement expresses its values and commitment to benefiting fans and organisers.

How does Ticketmaster intend to make money?

Ticketmaster now has access to plenty of revenue channels. The first and foremost is their service fee, an implemented cost added to every ticket sold. This is their only profit from the ticket sales, as the event organisers set the ticket price to cover their costs. Another way Ticketmaster creates revenue is by partnering with venues and event organisers who pay to

use Ticketmaster services further than just a ticket distributor. In turn, some of these partnerships result in membership for partners like sports teams. Ticketmaster uses these memberships to their advantage; in return for a fee, Consumers are granted early access to tickets and deals (Gitnux, 2023)

Whose Plan is this?

Two students attending Arizona State University (ASU) first thought of improving the ticketing system from the university's theatre. The idea of improvement came from Albert Leffler, who worked at the performing arts centre and was an event booking specialist and Peter Gadwa, an employee of ASU's IT department (Reference for Business, No Date).

In the 1970s, ticket providers distributed tickets to vendors, but this method had flaws. Customers would have to wait in line for hours to discover that their desired seats were unavailable. Meanwhile, other vendors in the area might have had those seats, frustrating customers. Moreover, vendors often struggled to sell all the allocated tickets, causing problems for them. This system was inconvenient for customers and vendors, as it failed to meet their needs.

At this time, computerised ticketing was in domination by Ticketron, formerly known as the Ticketing Reservation System (Dent, 2022). They would place their rental kiosks in venues and charge the Consumer a service fee, split between the platform and Ticketron; the venue also had to pay \$0.25 per ticket (Solomon, 2022). They had figured out a way to access the "total ticket inventory" (Dubner and Abate, 1970) across multiple venues and print said tickets for customers at remote locations. They would install the sales terminals in "high traffic points" (Dubner and Abate, 1970), including box offices. Ticketron was a subsidiary of the Control Data Corporation (CDC). While stating that Ticketron was perfect for the entertainment industry, the company was usually associated with "military and scientific communities" (Martin, 2018). Unlike Ticketmaster, which was for entertainment, the company's main focus was not on the entertainment industry.

Ticketron was using CDC-1700 for their systems, and Ticketmaster wanted to use PDP-11; this was at the advice of Gordon Gunn. Gunn was a businessman who sold computers at the time; Gunn was also the man that paired together Leffler and Gadwa (Budnick and Baron, 2012). PDP-11 was a mini computer that Gadwa used at ASU, and the benefit compared to the CDC-1700 was that PDP-11 was "far more advanced...significantly less expensive" (Budnick and Baron, 2012). The PDP-11 was around the \$ 10'000 price mark compared to the rental lease and training cost of \$ 35'000 for the CDC-1700 systems (Budnick and Baron, 2012). Luckily Gadwa was given permission to use Gunn's Digital Equipment Corporation (DEC) computers out of hours, which he used to develop the program 'TMOS' (Ticket Master Operating system) (Payne, 2022); at this time, Leffler was researching the market, and Gunn was looking at how to fund the Project.

How do we fund this?

With Ticketmaster's desired computer at least \$ 10'000 away, the three entrepreneurs needed to find a way to fund their business. To keep the Project moving, Gunn allowed Gadwa to use PDP-11 in the DEC for free and out of hours. Gadwa creating the software meant that Ticketmaster could have a product to show venues and potential investors at no extra cost. For Gunn working with DEC meant he needed to have an OEM license (Original equipment manufacturer) (Budnick and Baron, 2012); this license meant Gunn could sell computers and, in turn, use them.

In January 1976, the entrepreneurs had ordered their computer, knowing it would be ready in May of that year; they had five months to secure the funds for the PDP-11. Phase 1 was seed funders; the funders came through once Ticketmaster had researched its need in the market, two of the initial seed funders being Leffler's Parents (Payne, 2022). Phase 2, the main risk capital came from Lester Bernstein; Gunn had managed to raise \$ 12'000 from the "retired clothing retailer" (Budnick and Baron, 2012). The funding paid for their needed computer but did not provide an operating system (TMOS), something Gadwa knew was needed, and he had written it in assembly language, a language that "communicates directly with a computer's hardware" (Fernando, 2022).

Finally, owning the equipment was a good start, and luckily having access to DEC meant that the team kept up with the newest advancements in technology at the time. However, the funding from the parents and Bernstein could not sustain further than purchasing the Minicomputer. So, no meaningful salary (Budnick and Baron, 2012) was provided for the entrepreneurs at this time, which meant they were all still working their day jobs (Payne, 2022).

One way that Gunn tried to further funding for the Project was, at one time, he appointed one of his Hispanic technicians from DEC as the company's president (Budnick and Baron, 2012). In doing this, Ticketmaster would qualify as a Minority owned business. The benefit of this is that the Minority Business Development Agency (MBDA) could potentially give funding. Further, the company could have some positive reinforcement by the Public sector via the procurement and contracts (Boston, 2001).

Next was the integration of Charles Hamby, "owner of a direct mail marketing company...who had recently relocated from Maryland" (Budnick and Baron, 2012). Still, in the Project's early days, Hamby would add to Phase 3 funding. Whilst no official amount of funding is on record, Gunn later described the fund were "to complete system development...marketing materials...actual marketing...install revenue-producing systems in 3 or 4 communities" (Budnick and Baron, 2012). The Hamby funding finally allowed for some salary for Gadwa and Leffler, also an office and computer room in Hamby's office.

In an attempt to get Ticketmaster up and running, with costs that were reaching \$ 100'000, Hamby had further included two more investors, Cecil Crawford and Jerry Nelson, Both of whom were unaware that they had already loaned money to Hamby for his Initial share

(Budnick and Baron, 2012). This investment was to install the hardware and software in "Auditorium Systems". At this time, Ticketmaster's business model aimed to sell the hardware to Educational and individual venues.

The Project became well out of the reach of Hamby's hands; Nelson had drawn away his funding when Hamby needed more for an expansion into New Orleans. Then Hamby secured financing in return for Stock warrants from the Pritzker Family, Phase 4 funding expansion. However, by the early 1980s, afraid to follow the Select-a-seat downfall, Pritzker and Hamby wanted to sell (Budnick and Baron, 2012).

The next owner came from Burt Kanter, who needed to buy and invest more funds, another phase 4 funding. Kanter brought along Fred Rosen, and some companies had preferred to work with Rosen (1982), which led him to enquire to buy Ticketmaster, again with the Pritzker family. \$ 4 Million was needed, and Jay Pritzker advised that if they were getting involved again, they would need Rosen to raise \$3 Million for him to invest \$1 million (Budnick and Baron, 2012).

To jump forward, Ticketmaster went public in 1996 with a share price being \$14.50 (Helm, 1996); at this time, Paul Allen, the co-founder of Microsoft, was the chairman of Ticketmaster. The IPO helped Ticketmaster's online sales rise "from a monthly average of \$ 100'000 to \$9 million" (Budnick and Baron, 2012). 2 years later, Ticketmaster merged with City Search, an online local guide of restaurants and entertainment with Ticketmaster online. Ticketmaster Online was a way for consumers to purchase tickets immediately online (CNET, 1998). The merger then led to another IPO for Ticketmaster Online, Share price starting at \$14; 7 million shares were on offer, and they raised almost \$100 million (Bicknell, 1998)

Ticketmaster Revenue Model

Currently, Ticketmaster operates under three revenue models:

- Commission Based
 - B2B2C partnerships
 - Mergers and acquisitions
- (Rose, 2022)

Commission-Based Revenue Model

In Ticketmaster's case, Commission is the service fee on each transaction. Nowadays, Ticketmaster can have the service fee, shown in the ticket cost, and a facility charge which depends on the venue (*Order Processing Fee*, no date). Service fees depend on the ticket cost; initially, there was a set fee for every ticket; before Rosen took charge, he questioned why a different price could not add to tickets worth more (Budnick and Baron, 2012).

The commission model employed by Ticketmaster is highly advantageous due to its transparency regarding profits. Consumers can rest assured that the ticket price goes directly to the artist, sports team, or show owner, with Ticketmaster only taking their cut.

Moreover, this transparent arrangement benefits both parties by ensuring that Ticketmaster profits from numerous tickets without hidden fees or confusion. However, it is worth noting that there are other factors to consider when purchasing tickets, such as availability, timing, and location. Ticketmaster's commission model is a fair and reliable way to buy tickets.

The model has a significant weakness. The company's service fees are already at their maximum profit potential, leaving no room for additional revenue. The potential increase in service fees means that the only way for Ticketmaster to increase profits is by raising the costs of their services. However, this strategy may only be sustainable in the short run, as consumers may become dissatisfied with high ticket prices. Additionally, Ticketmaster already utilises dynamic pricing, which adjusts ticket prices based on demand. This system may lead consumers to seek alternative ticketing options if prices become too steep. At the same time, Ticketmaster claims that the dynamic pricing model benefits artists and their team's (Peirson-Hagger, 2022). Musicians such as Bruce Springsteen and Taylor Swift have expressed outrage at the exorbitant prices.

When it comes to the ticketing and live venue industry, Ticketmaster and Live Nation have a significant market share of about 70% (Lorsch, 2023). This dominance makes it challenging for smaller competitors to gain traction, as consumers tend to go to either of these companies. Ticketmaster has even acquired smaller ticketing companies, such as Universe (*About Us / Universe*, no date), which also charges service fees and uses a tiered system aimed at smaller promoters and venues. If Ticketmaster were to neglect the Consumer, they could increase their profits through higher service fees. This situation creates an opportunity for Ticketmaster to expand its reach even further.

Ticketmaster's initial business model had service fees as the primary income, and while it could be a lucrative source of income, there was a potential risk associated with it. Interestingly, when first starting, they even paid venues to use their hardware and software and shared their profits from service fees with them (Budnick and Baron, 2012). However, Ticketmaster has evolved significantly since then and now offers many services to venues beyond just ticket sales. These services include marketing, customer insights, and other valuable resources that help venues grow and succeed (*Our Services*, no date). By partnering with Ticketmaster, venues can diversify their revenue streams and benefit from the expertise and support that the company provides. Ultimately, this allows Ticketmaster to provide more excellent value to its customers and continue to grow and innovate in the ever-changing landscape of the live events industry.

Although not based on the commission model, dynamic pricing does bring an incentive aspect to artists. Even with the unhappiness of some artists, there is still the ability to use Ticketmaster to create more revenue, unlike other competitors in the market, as a benefit for artists but a downfall for consumers who must pay hiked-up prices. Dynamic pricing works so that when the demand falls, so does the price, but for the consumer, there may be other options than waiting, with some still paying incredibly high fees.

B2B2C Based Revenue Model

The Business-to-Business-to-Consumer model in the case of Ticketmaster is the venues that partner with them. For example, Ticketmaster would partner with sports and individual venues and provide them with their systems in return for being the sole ticket seller, promising a split of the service fee charges (Budnick and Baron, 2012). The B-2-B would be the venues sourcing Ticketmaster to sell the tickets, then B-2-C, the tickets to the Consumer. Alongside the commission model, the B-2-B-2-C model created further revenue for Ticketmaster whilst solidifying its monopoly across the ticketing industry.

Ticketmaster has experienced positive outcomes by partnering with various venues and brands. Ticketmaster offers a range of ticket types for sports venues, including season tickets for sports teams. The content on offer allows customers to purchase tickets in any format, whether online, over the call centre or at the box office, thereby increasing Ticketmaster's customer base. When sports teams partner with Ticketmaster and experience successful ticket sales, it attracts the interest of more couples who desire the same service (Budnick and Baron, 2012). It can lead to increased revenue from partnered venues. Additionally, such partnerships widen the reach and credibility of both Ticketmaster and the partnered entities, making Ticketmaster more inclusive of different sectors in the entertainment industry.

B2B2C can be used to offload much of the venue's ticketing work. However, sometimes leaving business-to-consumer introduces an intermediary that could detract from the fan experience. Ticketmaster could be seen as greedy, monopolising the outlets and increasing revenue, fear of maybe failing to keep in line with the values of the venues and customer base. The model also takes much work to ensure that venues are perceived as they want to be and provide the correct information.

It is important to note that Ticketmaster using the B2B2C business model, may face potential risks in the event of market changes. One such chance is that the sports teams currently represented by Ticketmaster may experience a downturn in popularity or suffer from increased financial losses, which could lead to a decrease in ticket sales for their games. Ticketmaster's reputation as the go-to ticket seller may also be negatively affected if this happens. However, it is worth noting that Ticketmaster holds a significant share in many venues, which generates a steady stream of revenue. Despite decreased funds, Ticketmaster can pivot to the next venue and continue to thrive.

The Merger and Acquisitions

Another way that Ticketmaster makes money is by merging with other companies and acquiring competitors and lesser companies. The most recent, in 2010, merging was with Live Nation Entertainment. The deal was said to "improve the live entertainment experience...innovations in ticketing technology, marketing and service" (Tryhorn, 2009), but also it was reported that the deal was to stop Live Nation "from retaliating against a

venue for using a ticketer other than Ticketmaster" (Lorsch, 2023). The merger seemed to benefit two big monopolies over the events industry. Another merger, or for better work acquisition, was Ticketron in 1991 (Farhi, 1991). Since being taken over as the significant ticketing retailer by Ticketmaster, Ticketron could not keep up or catch up to the giant that is Ticketmaster. Unfortunately for Ticketron, as mentioned above, Ticketmaster saw their partnered venues as their customers, so they "flipped" the fees to customers. Paying the venues a cut of the service fees, they would use the ticketing system and solely use Ticketmaster as their ticketing platform (Dent, 2022).

One of the biggest strengths of mergers and acquisitions is the ability to expand Ticketmaster's market share and customer base quickly. By joining forces with another company, organisations can leverage each other's strengths and resources to create a more robust and competitive entity. Additionally, mergers and acquisitions can help companies diversify their product offerings and enter new markets that may have been previously out of reach. Universe, mentioned above, is an example of Ticketmaster looking to place themselves in a different market. This can lead to increased profitability and overall success for the organisation. It is a chance for more prominent companies like Ticketmaster to control companies that could be competitors later. Eliminating the competitor greatly benefits larger companies. As well for the smaller company, this can also be the saving grace to bring them up from going under; with backing and funding, they can be brought back to life and share ideas and products with their now parent company,

When considering mergers and acquisitions, knowing the risks is crucial. One of the biggest concerns is the possibility of paying too much for the target company, leading to financial strain and reduced profitability. Furthermore, cultural differences between the two organisations can make it challenging to integrate processes and systems effectively. Employees may also resist changes that could affect their job security or alter their roles. Finally, regulatory and legal obstacles can add even more challenges. Despite these challenges, mergers and acquisitions can be an intelligent strategy for expanding the company's offerings and gaining a competitive edge. For instance, Ticketmaster successfully acquired several smaller ticketing companies, allowing them to offer their customers a more comprehensive range of events and services. However, it's crucial to carefully weigh the potential benefits against the risks before making any decisions.

Micro-Environment

Regarding the micro-environment, the commission-based model makes the company more transparent, creating trust and returning customers. Also, the transparency in fees can make venues and companies want to work with Ticketmaster, showing the companies there are no hidden fees. These venues and companies will set the ticket price, and the service fee is an extra separately added by Ticketmaster. So, they are getting what they intended. Ticketmaster can dominate its competitors by bringing back customers and keeping partners, but this could be due to its already large monopoly over the ticketing industry. On the other hand, for smaller companies who cannot afford to partner with Ticketmaster to sell their tickets, the competitors may be more helpful. While dominating the larger market, less famous artists may not have the option to benefit from Ticketmaster.

In ticket sales, the B2B2C business model can revolutionise the industry by streamlining operations and establishing a partnership with Ticketmaster for ticket supply and distribution. By implementing these changes, it is projected that customer service will improve considerably, increasing brand loyalty and, ultimately, higher profit margins. To ensure a seamless and satisfying experience for their customers, Ticketmaster is committed to prioritising their needs and preferences above all else. One problem with B2B2C in the microenvironment for Ticketmaster is that balancing the needs and interests of both the Consumer and the partnered brand could create conflicts, potentially causing a rift in the model.

Ticketmaster must stay on top of emerging talent in companies, products, and competitors. One reason is that Ticketmaster can see what is popular in the market and what market needs a push from a company like themselves. Even before acquisitions and mergers, popular trends and areas can be utilised to create a broader range of services for an already colossal company. In doing this, they can look to harness the customer base, seeing the demographics that work best.

Macro Environment

Service fees are becoming increasingly frustrating in today's economy, particularly in the UK. The high cost of living makes it difficult for some people to afford necessities like electricity, let alone the added expense of service fees for events like concerts. While Ticketmaster is not solely to blame for these fees, as venues and box offices set the prices, touring in the UK is becoming more expensive due to the high cost of living. Additionally, the high fees for travelling in the US could also result in less profit for Ticketmaster, as these fees are expected to increase by up to 250%, according to the Observer (Tapper, 2023). With these factors combined, consumers and artists may start pulling away from Ticketmaster. In saying this, Live Nations' revenue for 2022 is up by 44% from 2019, to a total of \$16.7 Billion, which leads to believe that consumer demand is still increasing even with the above factors.

The Market and Market Research

Ticketmaster customers are a mix of businesses but also individuals. They are helping companies from the beginning to ease their ticket-selling process. The reason for Ticketmaster to target businesses like venues for entertainment was that they were unhappy with the seemingly inconvenient way that current way to sell tickets. Now while being the market, Ticketmaster still focuses on., They have developed much further than a provider for a smoother ticketing system. Ticketmaster offers a service to businesses. To go into detail with their partners in sports businesses, they offer:

- Help to create tournaments.
- Access to Customer Relationship Management (CRM) tool, connecting businesses with fans.
- Marketing – identifying the audience, creating a strategy and marketing campaign

- Fulfilment
- Account management

(*Our Services*, no date) There is the above and so much more to offer, making Ticketmaster much more significant than just a ticketing giant. For the market in which the customer falls, it's a matter of loyalty and recognition for a brand by controlling the ticketing for some larger venues like the O2 arenas in the UK. The Consumer is faced with a familiar system that they have used before. The product for the consumer is to purchase tickets in an accessible way. Ticketmaster has stormed through with accessibility to keys, with online and call centre purchases, and they previously utilised box office purchases. Box office purchase is not so standard anymore. With accessibility comes equality in the ability to get tickets. Nobody has more of a chance to get tickets than someone else. What's more, is that Ticketmaster has an online queue system that randomly assigns those queued for tickets a random place (*I was in the online queue earlier, but was later on. How is this possible?*, no date), which means "queuing" before is found pointless.

The following facts and statistics have come from - (*Ticketmaster Revenue and Growth Statistics (2023)* / *SignHouse*, no date)

Looking at Ticketmaster's typical customers, 27.74% are in the age range of 25-34 years old; this takes up nearly a third of their customer base, with 18-24 following closely behind with 21.49%. Alongside, there is a 50/50 split on the binary gender of the Ticketmaster market, with 49.7% being women and 50.3% being men. Further, as of 2022, the company operates in up to 32 countries, with 83.82% of the customer market in the US. In 2022 the US purchased 84.33% of the tickets on sale over the year; this equates to 35'137'000 tickets per month, compared to second place, 5.28% in Canada, which is 2'199'999 tickets monthly. The US is such a vast market that Canada's monthly tickets equal about 6% of the US.

Live Nation and Ticketmaster Merger

Before the merger between Ticketmaster and Live Nation, the Competition Commission (*Ticketmaster and Live Nation*, 2009) researched both companies and their respective markets. They found that 77% of live music tickets were sold over the Internet and that at least 75% of respondents mentioned Ticketmaster as a company that sold tickets for live music. The report was conducted in 2009, and it is fantastic to see the considerable reputation that Ticketmaster has generated for itself.

One stressed argument is Ticketmaster raising booking fees and how this benefits the company but creates a repulsion from consumers. In saying that, the Competition Commission found that 84% of respondents would still have bought their tickets if the booking fee was as much as 10% higher, and 90% agreed they would still purchase with a 5% increase. Consumers are looking for something other than a specific booking fee; Ticketmaster could utilise this information to further profit from ticket sales, potentially investigating what would be too much for the Consumer.

To summarise, while Ticketmaster has faced criticism for its high fees and perceived monopoly on the ticketing industry, there are still advantages to using the platform for both consumers and event organisers. For instance, the ability to purchase tickets ahead of time and the convenience of buying them online have made it a popular choice among many individuals. As Ticketmaster continues to evolve and adapt to the ever-changing market, it will be intriguing to witness its impact on the industry in the coming years.

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