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THEATRICAL TICKETING: A CONTEMPORARY DRAMA

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Attachment B

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Attachment D

Introduction

In 2013, while 50% of all e-commerce was carried out on mobile, just 0.08% of Broadway ticket sales were purchased on a mobile device¹. With a lack of investment in developing their technologies for changing consumer needs, Ticketmaster and Telecharge (the two largest ticketing services for commercial live theatrical events) have found their position in the \$50 billion theater ticket business threatened by newcomers such as the 2013 entrant TodayTix, and to a lesser extent YPlan and Fever. This paper will investigate how the major players in these traditional industries are being impacted by the proliferation of digital technologies and the growth potential for more nimble market entrants.²

This analysis will first look at theatrical ticketing over recent history, establishing how the traditional vendors of tickets for live commercial theatrical productions in New York are set up and structured. Next, we will explore various elements of the theatrical ticketing industry under the framework of Porter's Five Forces to begin our investigation into the viability for change and development and establish the attractiveness of the industry for new entrants to the space. Finally, specific examples of more recent technologies will be examined, considering their strengths and weaknesses to support the needs of theatre consumers and theatre creators as well as the potential obstacles for their growth and impact on the industry as a whole.

¹ Constine, Josh. "Buy Last-Minute Broadway Tickets With TodayTix." TechCrunch. TechCrunch, 15 July 2014. Web. 1 Dec. 2015.

² This investigation will focus only on the primary ticket market, as opposed to the secondary ticket market also known as resellers or scalpers.

Chapter One:

The Ticketing Landscape

To begin, we will look at the competitive dynamics of the theatrical ticketing industry. In the past ten years, there has been relatively little change in the structure of ticketing for commercial live theatrical events with the major players Ticketmaster and Telecharge maintaining a stranglehold over the industry until 2013. But how did this strength exert itself and how has the industry managed to evade the technical advances seen in commerce for related industries, including sport and other ticketed services such as air travel? This all comes down the fact that ticketing is set up for a venue as opposed to an individual performance in that venue. Therefore, as a producer of a theatrical event, one has little control over the ticketing service that one uses³. This contract is negotiated more often by the owner of the venue that is being leased than by anyone who has a direct connection to the production.

On Broadway, which houses 40 theatres and seated 13,104,708 attendees in the 2013-2014 season⁴, the majority of theatres are controlled by three management companies: the Shubert Organization, which owns 17 theatres⁵; the Nederlander Organization, which owns nine theatres⁶; and Jujamcyn, which owns five theatres⁷. The rest is held by independent or foreign entities. The Shubert Organization created Telecharge in the 1980s⁸, their own ticketing service for use in all their venues. It is mandated in the theatre license agreement for all Shubert theatres across the country that

³ Conte, David M., and Stephen Langley. *Theatre Management: Producing and Managing the Performing Arts*. Hollywood, Calif.: EntertainmentPro, 2007. 274-301. Print.

⁴ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

⁵ "Theatres." Theatres. The Shubert Organization. Web. 8 Dec. 2015.

⁶ "Venues." The Official Website of The Nederlander Organization. The Nederlander Organization. Web. 4 Dec. 2015.

⁷ "Jujamcyn Theaters." Jujamcyn Theaters. Jujamcyn Theater. Web. 4 Dec. 2015.

⁸ "HISTORY." The Shubert Organization. The Shubert Organization. Web. 6 Dec. 2015.

the produciorial team must use Telecharge as their primary ticketing platform for their productions⁹. Nederlander and Jujamcyn theatres have negotiated agreements with Ticketmaster, so all productions in these houses must use Ticketmaster as their primary ticketing service¹⁰. In the Broadway houses not controlled by these three theatre owners, and also in Off and Off Off Broadway venues, Telecharge, Ticketmaster or OvationTix may be used as the primary ticketing service, but again this decision is made by the theatre owner and not by the production team itself. Levels of rivalry are low because there is generally little incentive for a theatre owner to make a switch between ticketing services for two reasons:

1. Theatre venues gain their revenue based on a combination of a monthly fee and a percentage of ticket revenues, which are unrelated to the ticketing services themselves and are paid by the producer.¹¹
2. It takes time and resources to train up staff on a new ticketing software service.

Due to this advantageous position, theatre ticketing services appear to have had little desire to invest in upgrading their technology to respond to changing consumer needs, and specifically to making advancements into the mobile ticketing space.

Notwithstanding the above, in the fall of 2016, Ticketmaster began rolling out CCP, a new interface for its ticketing platform that would simplify the purchasing journey with a user experience keenly positioned towards mobile use (although the desktop journey will in fact take on this same form). Unfortunately, there have been problems. CCP is not yet rolled out everywhere, in large part because of issues with promotional code input and the

⁹ Chaikelson, Steven. Personal interview. 10 Sept. 2014.

¹⁰ Entin, Peter. Personal interview. 15 Sept. 2015.

¹¹ Chaikelson, Steven. Personal interview. 10 Sept. 2014.

selection of tickets at specific tiers, with users sometimes being given the option of buying sections that are not currently available. This is not the first hiccup. CCP has taken a total of three years of development to get to this stage, two years longer than was originally anticipated¹². While we cannot speculate as to why this took so long, we can clearly see that if a ticketing giant such as Ticketmaster has such issues, other comparable services are certain to face similar challenges.

It is not simply a logistic issue holding up CCP, but also that there are multiple digital initiatives being developed at once. With thousands of people using Ticketmaster on a daily basis, the organization has been working to improve upon their data capture capabilities. With such a plethora of consumer information at their fingertips there has been a strategic emphasis on how this data could be monetized, primarily through its use for marketing purposes¹³. While Ticketmaster can be seen to be moving slowly on the surface, they are clearly investing heavily in digital to put themselves at a more advantageous position than competitors, even if it is not immediately apparent.

Threat of New Entrants

The threat of new entrants into the theatrical ticketing industry is particularly low for several reasons. This is an industry that prides itself on tradition rather than innovation, and new players have found it hard to gain the trust of producers and theatre owners who have been operating in the industry for decades.¹⁴ The industry itself is also niche, and not perceived as particularly scalable, which makes others wary of getting involved as their

¹² Karr, Justin. Personal interview. 10 Oct. 2016

¹³ Ibid.

¹⁴ Tate, Steve. Personal interview. 13 Oct. 2015.

businesses can only grow to a certain size. Since 1998, we have seen year over year growth in the number of attendees to Broadway shows of around 1%¹⁵, limited in part by real estate. A Broadway theatre has to be designated so by the Broadway League, dependent on its size, location and content, and so there is effectively a limit on the potential audience size for the industry due to the inability to create new performance spaces that would be considered legitimate.

To put this into perspective, the 2015-2016 Broadway season saw a total attendance of 13.32 million¹⁶. While not unimpressive, the number pales in comparison when we look at Major League Baseball, which saw 73.8 million in attendance for 2015¹⁷. Even Minor League Baseball (AAA) saw more attendees than Broadway in 2015¹⁸. It could be difficult to get leaders in the technology and venture capital worlds to make major investments in theatre, when it appears to be a very minor player.

The difficulty with software integration is specific to theatre in the North American market. Unlike in the West End, where theatres have welcomed new entrants to the market, Ticketmaster and Telecharge in the US have refused to cooperate with new players such as TodayTix, and as such there is significant difficulty regarding inventory management.

¹⁵ See Appendix 1.

¹⁶ "2015-16 Broadway End-of-Season-Statistics." The Broadway League. The Broadway League, n.d. Web. 24 Nov. 2016.

¹⁷ Brown, Maury. "MLB Sees Nearly 73.8 Million In Attendance For 2015, Seventh-Highest All-Time." Forbes. Forbes Magazine, 6 Oct. 2015. Web. 24 Nov. 2016.

¹⁸ "Stats by League." MILB. MILB, n.d. Web. 24 Nov. 2016.

As early as 2011, The Guardian was touting the wonders of Theatre Billboard¹⁹, an app that searches major vendors to find the cheapest theatre tickets for shows in London and across the country. Today you will also find primary market West End tickets for sale on The London Theatre Tickets app from LastMinuteTheatreTickets, LondonTheatreDirect, and The London Pass, as well as TodayTix.

New entrants in the US have to be very creative: TodayTix started with little to no back-end software. Once a customer selected a ticket to purchase, a representative would physically collect this ticket from the theatre's box office and hand it over to the audience member.²⁰ This is very labor intensive and requires a large physical team on the ground, which is not something that start-ups are used to or prepared for.

Bargaining Power of Buyers

On one hand, it could be said that the bargaining power of buyers is high as there are so many outlets that already exist for someone to buy a ticket, not only online but over the phone or by appearing in person at the box office of the theatre or the TKTS booth. While this is the case, the lack of transparency surrounding ticket pricing means that consumers are currently paying significantly more than they actually need to. Through street team interviews, it was discovered that many consumers desire a structured, comprehensive repository of live theatre in New York City²¹. While not everyone wanted the exact same level of functionality or content, most preferred the option of going to simply one

¹⁹ King, Mark. "Theatre Billboard – consumer app of the week." App of the week. Guardian News and Media, 13 May 2011. Web. 16 Jan. 2017.

²⁰ Kessler, Sarah. "The Secret To TodayTix's "Easy" Broadway Tickets Is Not What You Think." Fast Company. Fast Company, 10 July 2015. Web. 6 Dec. 2015.

²¹ General consumers. On the street personal interviews. 24 Oct. 2014

destination to find out information about and pricing for all Broadway shows, rather than looking on multiple sources. It is therefore unsurprising that the most visited online source for information on theatre in New York is Broadway.com.

Broadway.com invests heavily in its SEO and SEM strategies, ensuring that they are placed top of the list in the results pages of search engines like Google and Bing. Search Engine Optimisation (SEO) is the use of organic (unpaid) practices to obtain the best ranking in results²². These include keywords, and analysis of relevant search terms, publishing relevant and regularly updated content and ensuring an established history of high quality websites driving traffic to your own site through inbound links, among others. With so many Broadway specific keywords on Broadway.com, frequent new editorial content and many alt tags in place for audio and visual content, one assumes rankings would be very high. In combination with these good SEO practices, a significant investment in Search Engine Marketing (SEM) helps to ensure they receive prominent placement. SEM is inclusion in search results from paid activity²³. Google AdWords, which accounts for approximately 74%²⁴ of global search advertising spend works on an auction basis, allowing brands to bid on the keywords upon which they would like to show up. This means that Broadway.com can show up in search results even if one doesn't necessarily include the term "broadway." Even terms of productions that have closed can be bid against, so, for example, Broadway.com might bid against 'Les Miserables,' even though it is no longer running, as it hopes to convert the searcher on another currently running Broadway show. While not disclosed, Broadway.com's search budget is believed to be extremely high, as most searches for terms relevant to theatre will show Broadway.com in

²² "On-page factors." Moz. n.d. Web. 24 Nov. 2016.

²³ "Google best practices - AdWords help." Google Support. 2016. Web. 24 Nov. 2016.

²⁴ "Digital Advertising Report." Adobe Digital Index. 2015. Web. 24 Nov. 2016.

the top five results, often before Telecharge, Ticketmaster or even the individual show's webpage.

Broadway.com is in no way officially connected with any production; it is simply a content aggregator and third party vendor. While the average cost of a ticket to a Broadway show is \$104.18²⁵, consumers on Broadway.com pay an average of 35% above the cost²⁶²⁷, with Hamilton tickets for November 2017 currently on sale on Broadway.com for a staggering \$1,188.60 per seat. Most consumers are completely unaware of their bargaining power, failing to understand that few shows sell to capacity each week and that there is generally the potential to obtain a discounted rate for a production with a large inventory of seats. As such, their willingness to pay is significantly higher than the actual cost of the product. At the end of the day, a producer is likely to take a lower priced sale of a ticket than an empty seat.

Threat of Substitute Products or Services

As mentioned previously the threat of substitute products or services is very high, and not just in the digital sphere. While we have seen significant growth in the number of tickets purchased online, now up to 54% from 41% in the 2012-2013 season²⁸²⁹, this still means that almost half of all attendees purchase their tickets either in person or on the phone.

²⁵ See Appendix 1.

²⁶ Fried, Robert. Personal interview. 10 Apr. 2015.

²⁷ "Broadway show tickets." Broadway.com. 2015. Web. 24 Nov. 2016.

²⁸ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

²⁹ Broadway League defines online purchases as being from "Ticketmaster or Telecharge, The show's website, broadway.com, broadway.org, or 'other internet'"

While many in the theatrical realm claim that people prefer to buy their tickets in person, or chat with a representative, it is conceivable that this is in fact because existing digital services are presently not up to date with potential customers' expectations for e-commerce. Some consumers interviewed did express that they perceived in person sales at box offices provided a better level of individualized information and better deals on tickets³⁰. However, knowing the amount of data that is available to us from online users versus those who visit a box office in person, it is feasible to imagine that personalisation could in fact be stronger through a digital platform, particularly as the presence of bots becomes more widespread.

Bargaining Power of Suppliers

The bargaining power of suppliers is extremely high, as producers do not have to sell tickets on any new platform outside of their regular ticketing service, Telecharge or Ticketmaster. YPlan, a mobile-first event discovery and booking service, which was co-founded by Viktoras Jucikas and Rytis Vitkauskas in London, has previously experienced these pains as producers felt that the platform did not have enough knowledge of the theatre industry, and while it was able to prove wide reach, there was little demographic data to show that its users would actually attend the theatre. As such, the shows were wary of putting a large number of tickets on hold, usually not wanting to offer more than ten to twenty at a time³¹.

Even if Y Plan engaged with all forty Broadway theatres at this level, they would generate very little revenue from selling all of this allocation. It has taken YPlan a significant amount

³⁰ General consumers. On the street personal interviews. 24 Oct. 2014

³¹ McCormick, Austin. Personal interview. 20 Nov. 2015.

of time to prove their worth and it is only now that producers are looking at them as a viable option for shifting tickets. Justin Karr, Director of Ticketing Services at Jujamcyn, noted his scepticism at the potential for YPlan's growth using this model. "As a rule, we do not do allocations on Broadway. We want channel partners to sell out of common inventory and 'compete' for tickets.³²"

Network Effects

Before analyzing the potential network effects of the theatre ticketing industry, it is important that we establish its structure, control, and function in terms of a platform business. Ticketing Platforms are two-sided platforms, with users on each individual side needing specific and different functionality from the platform itself. This can be easily seen when you break down the components used by each side: components for audience members include the interface itself and any related media, whereas the components for the producers of theatre include the ability to control inventory and pricing. Theatre producers also have to abide by a specific set of rules, namely specific guidelines for the marketing of their shows on the platform, minimum ticket allocations, and pricing specifications, which further differentiate them from the buyer side. Structurally this shows us that it is not only a two-sided platform but a two-sided network, as the buyers and producers are members of distinct groups which transact with a second group (in this case, the ticketing platform).

A ticketing platform is a sole sponsored proprietary platform, as the service creator has control of all rights to change the base technology and determine the participants within the network. Its function can be said to be that of variety, where the platform facilitates the

³² Karr, Justin. Personal interview. 10 Oct. 2016

availability of a range of components from one network side (the shows) to enable consumption of the complements by the other side (the attendees).

In a platform business, a model that creates value by facilitating exchanges between two or more interdependent groups³³, we must appreciate the switching and multi-homing costs that can have an impact on the network effects of the platform. Switching costs are any costs to a consumer for switching from one product or service to another while multi-homing costs are those incurred by owning or operating multiple products or services at the same time.

While there is a clear high switching cost for a production, as it is often difficult to implement new ticket coding and train box office staff on additional varieties of ticketing holds, there has traditionally been little multi-homing cost for the consumer, should one decide that one needs or wants to use multiple ticketing services, as there is no charge until one actually buys a ticket itself.

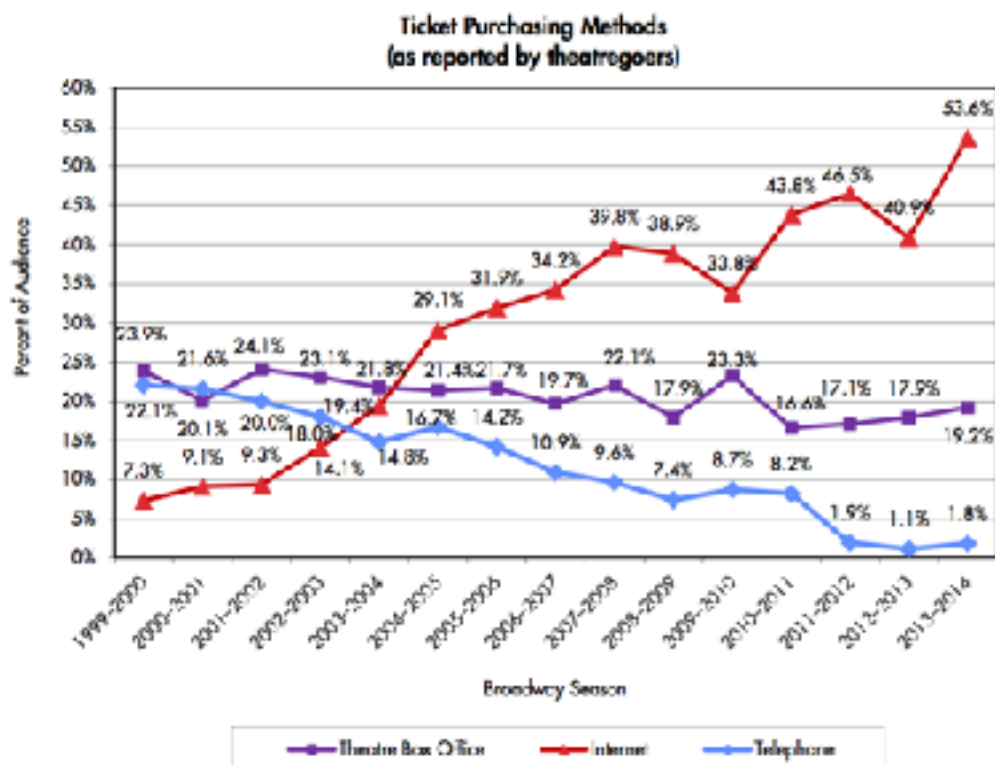
What could have been said to be a homogenous oligopoly twenty-five years ago is now a differentiated oligopoly. There are an increasing number of firms attempting to enter the market if one considers digital ticketing, but high barriers to entry due to scale and quality regulation remain if one considers solely the mobile section of the industry.

A clear example of network effects can be found through looking at the telephone. The more people who own telephones, the more valuable the telephone is to each owner for ease of communication.

³³ Moazed, Alex. "Platform business model - what is it? | definition | explanation." Platform Innovation. Applico, 1 May 2016. Web. 25 Nov. 2016.

We may also see a number of network effects that are relevant to the theatre industry. The growth in the number of potential ticket buyers on any one console increases the value of the platform to the producers, which in turn leads to an increase in the number of complements, or shows, supplied. The increased availability then increases the willingness to pay for network affiliation by new consumers and in turn the value of the platform is increased. The growth in complements on this side then continues to increase the attractiveness of the platform to the other. This is defined as an indirect network effect, or a cross side network effect, where the increase in the usage of the service directly relates to the increase in value of complementary products, which comes back to increase the value of the original product. Direct network effects are more difficult to determine when purchasing theatre tickets, as there is generally little benefit to a consumer if lots of other people want to see the same shows as them (in fact it can drive up the price of tickets and make accessibility more difficult) but some

Figure 1³⁴:



ticketing services offer a *me+3* benefit, where by if one user buys a ticket, and three or more of their friends also buy a ticket to the same production on the same platform, the original purchaser will have the cost of the ticket refunded to them.

Demographics of a Theatregoer

We must establish who the typical theatre goer is, as this is imperative when deciding how we can improve their ticket buying experience. According to the Broadway League's demographic reporting, the average theatre goer is 44 years old, twice as likely to be female than male, and over three times as likely to be Caucasian than any other ethnic group³⁵. Theatre goers are also established as being affluent and educated, with the average household income of a theatregoer sitting at \$201,500. 78% of these people have completed an undergraduate degree, and 39% a graduate degree.

The average consumer is also likely to see multiple live theatre events in one year, with most purchasers attending four shows in any one season. In fact five percent of the total audience in the 2014 – 2015 season in fact bought tickets to fifteen or more productions, accounting for 35% of all tickets sold.³⁶³⁷

At one time, there was resistance towards a digitalization of ticket services, due to the perception that most theatre goers, being generally middle aged or older, were not proficient in using digital technologies. At present we see 54% of purchases being completed online, which, although not a staggering figure, is a considerable jump from

³⁵ Ibid.

³⁶ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

³⁷ Calculated by total tickets sold as opposed to total revenue generated.

2012, when only 41% of tickets were purchased online. It could be surmised that it is not the resistance of consumers to purchasing tickets online, but the lack of relevant services for them to do so. This perception that older users are not technologically literate is likely ill conceived. Over the past decade, we have seen older generations catch up to millennial early adopters when it comes to digital technologies and services. While older generations are not abandoning traditional media, we see that they are including new media in their day to day lives. For example, we know that 92% of Generation X (those aged 35-50) are Internet users. Breaking down into device specific usage, 59% of Young Boomers (those aged 51-59) have a smartphone³⁸. While there is no denying that attendees at live cultural and theatrical events tend to skew above the millennial bracket, that does not mean that we should be leaving our audiences behind by assuming they don't have a need or inclination towards new technology. If 52% of Boomers are using technology during meals³⁹, one can assume they will be doing so when buying tickets.

This introduction of new technology appears to be particularly successful for attracting new theatregoers. While since 1999, the average age of a theatre goer has increased by four years, the average age of a ticket purchaser on TodayTix, the pioneering new mobile platform for theatre tickets remains at 31, 13 years younger than the average ticket buyer overall⁴⁰.

Venerable New York Theatre institution St. Ann's Warehouse staged the hit production *Let the Right One In*, based on the Norwegian vampire film of the same name and approached

³⁸ Rainie, Lee, and Andrew Perrin. Technology adoption by baby boomers (and everybody else). Pew Research Center: Internet, Science & Tech, 22 Mar. 2016. Web. 25 Nov. 2016.

³⁹ "Distracted by technology at Mealtimes—It's not who you may think." Nielsen. 24 Nov. 2015. Web. 25 Nov. 2016

⁴⁰ Seymour, Lee. "TodayTix Launches On West Coast, Plans Global Rollout." Forbes. Forbes Magazine, 29 Sept. 2015. Web. 11 Dec. 2015.

TodayTix for a potential partnership in spring 2015 when the show's extension was announced. At the end of the run, St. Ann's was pleased to report that 100% of the tickets sold through TodayTix were to consumers who had never been to the venue before⁴¹.

From this we can surmise that the implementation of new technologies has the potential to increase the size and reach of potential audiences for the arts.

What may be difficult to establish in coming years is the true impact this is having on new audience acquisition, as opposed to existing theatre audiences becoming more digitally literate. Globally, 35 - 49 year olds are the fastest growing social network audience⁴².

These "digital immigrants," are the same age bracket as an existing typical theatre goer.

How do ticketing services make money:

In a traditional set up for theatrical ticketing, the venue will make certain deductions from the production's weekly gross settlement, which includes a 4% deduction to cover credit card charges and a ticket printing fee of approximately \$0.25 per ticket⁴³, charged whether the ticket is printed in the box office or the customer's own home. Beyond this, besides "minimal start up costs," the primary ticketing service such as Ticketmaster or Telecharge gains its revenue primarily by charging service fees to the consumer, rather than to the production⁴⁴. These fees have been seen to soar recently, with service fees for The Radio City Christmas Spectacular this year reaching \$15.95 per ticket - almost 40% of the price of the least expensive ticket tier. The charges paid from a production to Ticketmaster are

⁴¹ Seymour, Lee. "Why TodayTix Is Broadway's Uber - And What It Means For Showbiz." Forbes. Forbes Magazine, 9 Apr. 2015. Web. 18 Dec. 2015.

⁴² Global Faces and Networked Places: A Nielsen Report on Social Networking's New Global Footprint. Rep. N.p.: Nielson, n.d. Print. March 2009

⁴³ Chaikelson, Steven. Personal interview. 10 Sept. 2014.

⁴⁴ "Telecharge.com Services." Telecharge.com. Shubert Ticketing. Web. 18 Dec. 2015.

usually optional, used to provide prime placement on their home page, on social media, or in dedicated email blasts.

Through research carried out for the purpose of this investigation, a cut of any tickets sold is really the only way that producers are willing to pay new ticketing services like TodayTix. Typically advertising models such as CPM or CPC have been unfavorable, with producing teams failing to believe in the value of an impression or click that does not ultimately lead to a purchase⁴⁵. Being cognisant of this lack of trust or understanding, TodayTix entered the market waiving any sort of commissions or fees for its first six months of operations. Following this introductory waiver, TodayTix was known to charge an 8% commission to the show on any tickets sold and charges service fees of \$10 to the consumer⁴⁶. More recently we have seen them experimenting with different options, sometimes with no charge to the production whatsoever. YPlan and Fever charge a commission of 20% to the production on any tickets sold, but no service fees to the consumer⁴⁷. At this point we must acknowledge that there is not one simple answer as to how to best move forward with monetization strategy as one is dealing with two different users groups of the network. We must consider which model makes more sense for the show and which makes most sense for the consumer.

While commissions may seem intimidating for some theatrical teams as one loses a significant portion of your ticket cost, this must be balanced with the fact that when paying on a commission basis one does not pay any upfront marketing costs. While positioned as ticketing platforms, these brands serve a role in so far as transmitting information about a

⁴⁵ Tate, Steve. Personal interview. 13 Oct. 2015.

⁴⁶ Pickering, Caroline. E-mail interview. 16 Oct. 2015.

⁴⁷ ElAmir, Fouad. E-mail interview. 1 Dec. 2015.

production to consumers. While producers and general managers might be losing a cut of the final sales, they gain the manpower and expertise of the ticketing platform positioning their production to the platform's audience.

Timing and Convenience of Ticket Buying

The culture surrounding the timing and availability of tickets for theatre has changed considerably over the past thirty years. In 1989, with the opening of smash hit Phantom of the Opera, the average consumer purchased their ticket for the production 9 months in advance of the date on which they were attending⁴⁸. As of last season, the average theatre goer purchased their ticket 36 days in advance of the event date⁴⁹. While this change has come about in part through increased online offerings, at present, existing ticketing platforms are still not set up for users who like to purchase on the go. On Ticketmaster, it can take around ten to eleven minutes to purchase a ticket for Wicked, and that is on a desktop⁵⁰.

Unfortunately, the mobile offering is even worse. Telecharge requires consumers to click 20 times⁵¹ on their mobile app in order to complete a ticket purchase – not something that one can execute when standing in line at Starbucks. Telecharge claims that they simply do not have the resources to invest in the infrastructure upgrades necessary⁵². Conflicting information comes from their spokespeople. Some claim that a simplification of processes

⁴⁸ Davenport, Ken. "THE DEMOGRAPHICS OF THE BROADWAY AUDIENCE 2013-2014." The Producers Perspective. Ken Davenport, 2 Dec. 2014. Web. 8 Dec. 2015.

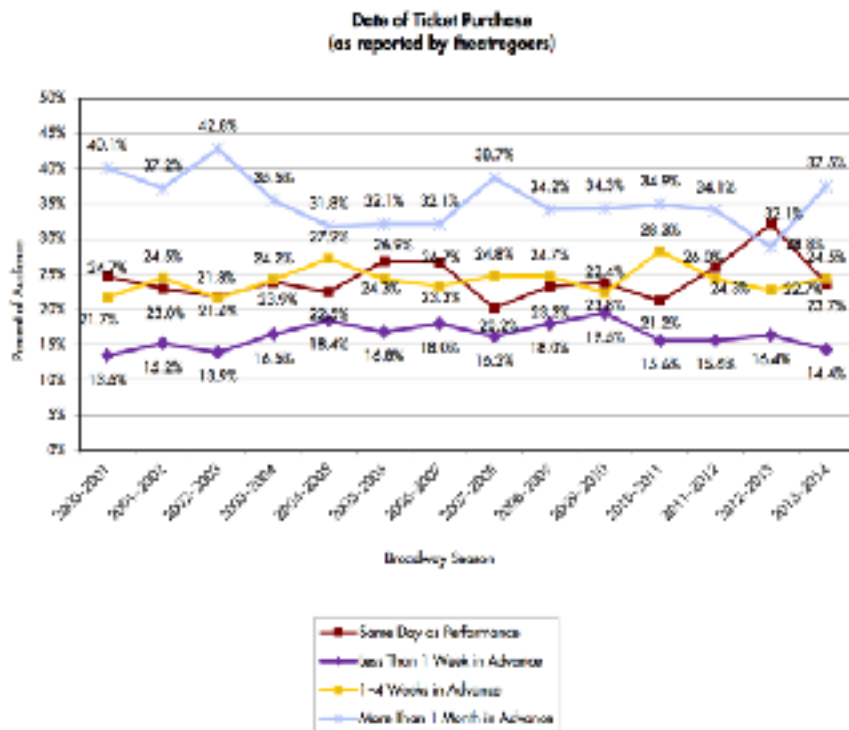
⁴⁹ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

⁵⁰ Primary Research - Focus Group. Conducted at Columbia University. Oct. 2014

⁵¹ Seymour, Lee. "Why TodayTix Is Broadway's Uber - And What It Means For Showbiz." Forbes. Forbes Magazine, 9 Apr. 2015. Web. 18 Dec. 2015.

⁵² Flateman, Charles. Personal interview. 25 Oct. 2015.

is on its way, while others cite that they aim to provide a service for customers who want to make multiple complicated decisions, such as seat location and pricing tier options, and that this is why there will never be a simplification of their services on mobile devices. Until recently, this hasn't been an issue, as there simply was no other way to purchase a ticket for a show in their venues on a mobile device. Now has come a pivotal point where we may see the established players flounder if they do not work to counteract the increasing success of services like TodayTix.



Chapter Two:

The New Contenders

In 2012, a pair of young entrepreneurs saw a gap to be filled in the theatre market. Approximately 20% of Broadway and 30%⁵³ of West End tickets were going unsold for every performance and they had a very specific idea of why this was: an ageing audience, high ticketing fees and a lack of technological innovations. The Broadway League's discovery that less than 1% of all tickets were purchased through a mobile device convinced them it was time to find a solution. It looks like their assumptions were correct. Eighteen months after launching their app in New York, they sell approximately 1,500 tickets in New York every day on TodayTix⁵⁴ - enough to fill an entire Broadway theatre. With mobile commerce having risen 32% since 2014, the pair could be on to a definite winner in the US, and even better poised in the UK market, which is set to grow by a whopping 70% in the coming year⁵⁵.

As has been previously mentioned in this essay, the average TodayTix customer is twelve years younger than the average theatregoer overall. And, not only are they younger, they will see, on average, six shows a year - two more than the average audience member at a Broadway production.

The company is structured to offer tickets for productions solely within a week of the show date, a decision influenced by the Broadway League's finding that currently 40% of all

⁵³ "TODAYTIX LAUNCHES IN LONDON'S WEST END." O&M Co. » News ». O&M Co., 1 June 2015. Web. 5 Dec. 2015.

⁵⁴ Ha, Anthony. "TodayTix Brings Its Last-Minute Ticketing Service To London's West End." TechCrunch. TechCrunch, 1 June 2015. Web. 18 Dec. 2015.

⁵⁵ Ratcliffe, Christopher. "50 Fascinating Stats about Mobile Commerce in the UK: 2015." Econsultancy. Econsultancy, 8 June 2015. Web. 6 Dec. 2015.

theatre tickets are purchased within a week of the show date⁵⁶. As such, the founders of TodayTix hope that the app will replicate for theatre what Fandango has done for movies.



The two founders were active within the theatrical community, and they were aware of the hesitancy of the Broadway community surrounding technology and innovation. As such, they waived all costs to those initially willing to participate, and subsidized advertising for the shows taking part as long as the TodayTix logo was included in the ad placement. The only source of revenue to TodayTix at this time was the \$5 service fee charged to consumers. As the application gained traction, this service charge increased and TodayTix started to augment this with small, but significant, commissions to the productions themselves. This commission debuted at 5% in 2014 but now sits at a rate of around 8%, dependent on the terms of the vendor agreement.

An additional round of financing, totalling \$6.1 million from investors in the sports and hospitality sectors, has enabled the application to expand its operations to London, San

⁵⁶ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

Francisco, Chicago and Washington DC⁵⁷. Although they are expanding internationally, they have declared that they will only cover theatre and have recently turned down the opportunity to partner on music and dance events⁵⁸. They want to be the predominant theatre app, which allows room in the dance, music and alternative performance realms for alternative services.

Merritt Baer and fellow co-founder Brian Fenty were inspired by the likes of Uber and AirBnB, commonly known as examples of the Sharing Economy. This group of services bypasses traditional distribution channels to connect buyers and vendors, eliminating costly middlemen. Rather than “sift through dozens of discount sites, or wake up at five in the morning to sit by the theater with a student ID,” one can simply download the app and purchase tickets instantly at favorable prices. This simplicity has led to its rapid growth - the service now touts 650,000 users in its current two markets, New York and London . “Anywhere that you love theater,” co-founder Brian Fenty says, “TodayTix will be in your pocket.⁵⁹” The service has grown by 400% over the past year and aims to continue to expand into the \$50 billion global theater market⁶⁰.

“Sixty percent of our sales are actually full-price or premium tickets,” Baer points out, which is appealing to producers who perceive the platform as another discount hub. At the same time, the app claims to have saved users over \$6 million in service fees thus far. This success has resulted in more agreeable working situations with new theatre partners.

⁵⁷ "TodayTix Completes \$6.1M Financing Deal, Heating Up Mobile Market For Ticket Sales." Deadline. Deadline, 20 Nov. 2014. Web. 9 Dec. 2015.

⁵⁸ Tate, Steve. Personal interview. 13 Oct. 2015.

⁵⁹ Seymour, Lee. "TodayTix Launches On West Coast, Plans Global Rollout." Forbes. Forbes Magazine, 29 Sept. 2015. Web. 11 Dec. 2015.

⁶⁰ "TodayTix Completes \$6.1M Financing Deal, Heating Up Mobile Market For Ticket Sales." Deadline. Deadline, 20 Nov. 2014. Web. 9 Dec. 2015.

Why use TodayTix?



Best prices

Take the guesswork out of buying theater tickets. We always list the best prices.



VIP treatment

Our customers rave about our friendly and personable hand delivery service.



Skip the lines

Book tickets right on your phone or tablet and never wait in line again.

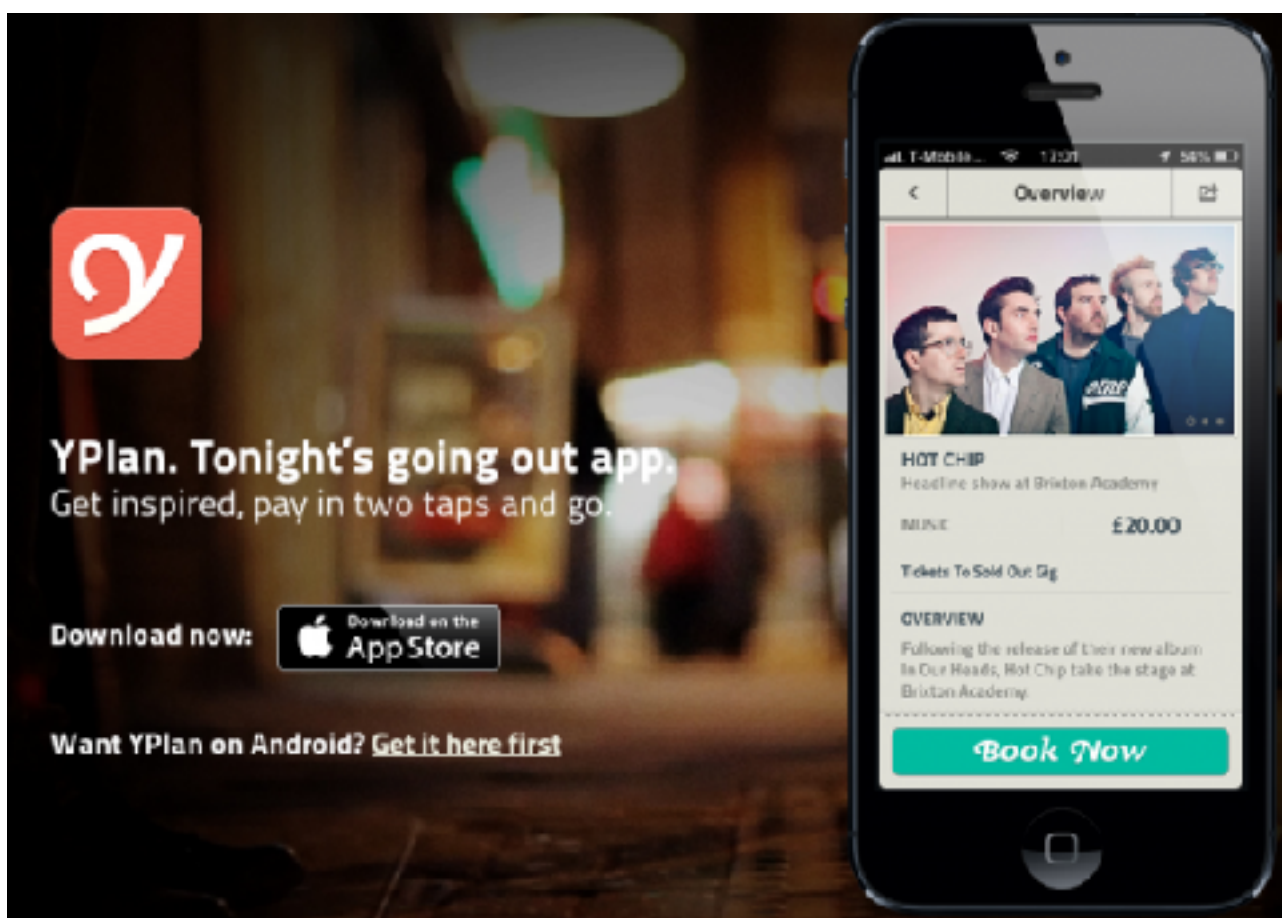
For TodayTix's roughly 15 off-Broadway shows and 30 London shows, it partners with theaters that directly allocate tickets to the startup through an API. TodayTix plans to do the same in four additional cities where it plans to launch by the end of the year⁶¹. For Broadway, where theatres are still less willing to make such arrangements, Baer says, "We came up with another system so we could still have access to that inventory." These APIs do exist for Ticketmaster and Telecharge so why can't TodayTix can't get access? To this end, why doesn't TodayTix act as a Broadway Inbound partner, which is the ticketing home for group buyers, tour operators, and the travel industry? The theatre owners do not feel like they need to cooperate with TodayTix to succeed so there may be little flexibility in deal terms for such an agreement. TodayTix may want to negotiate or abandon the insider fees to which they would be subjected, but Ticketmaster and Telecharge are unprepared to give them such an advantage. This again makes us wonder just how far a new player can go if they are unable to develop meaningful relationships with those already active in the commercial ticketing realm. One potential solve for this might be to set up a short term test. As TodayTix initially waived fees to convince producers to get on board, they may want to negotiate a trial agreement that meets the requests of the theatre owners. While this may seem unfavourable to them in the short term, if they are able to prove their value

⁶¹ Kessler, Sarah. "The Secret To TodayTix's "Easy" Broadway Tickets Is Not What You Think." Fast Company. Fast Company, 10 July 2015. Web. 6 Dec. 2015.

over this period it may be possible to negotiate an ongoing agreement that is more favourable to both parties.

YPlan

YPlan and Fever launched with significantly higher financial backing than TodayTix, presumably because of their intention to offer experiences beyond just theatre and live entertainment. In total YPlan has raised \$37.7M in three rounds⁶² but its rollout has been less aggressive globally, due to the initial failure to take off in New York. The company started off in London in 2012, came to New York in 2013 and by 2014 was active in San Francisco. The app has a more curatorial approach, offering a selection of only 15 events to a consumer within the app on each day, although there is no information available on how these events are selected for each user. The service now claims to have over 200,000 London users and to be on one in every three iPhones in that city.



⁶² "YPlan." YPlan. CrunchBase. Web. 18 Dec. 2015.

Steve Tate, Marketing Director of the Atlantic Theater, was one of the first to partner with TodayTix and said that they had really set the gold standard for anyone else coming along. Recently, they have been approached by YPlan, who they have “no desire to partner with.” Tate remarked that the organization has no understanding of the theatre industry’s needs and is asking for unmanageable commissions and large ticket allocations that are just not realistic for the size of theatre that the Atlantic is⁶³.

Fever

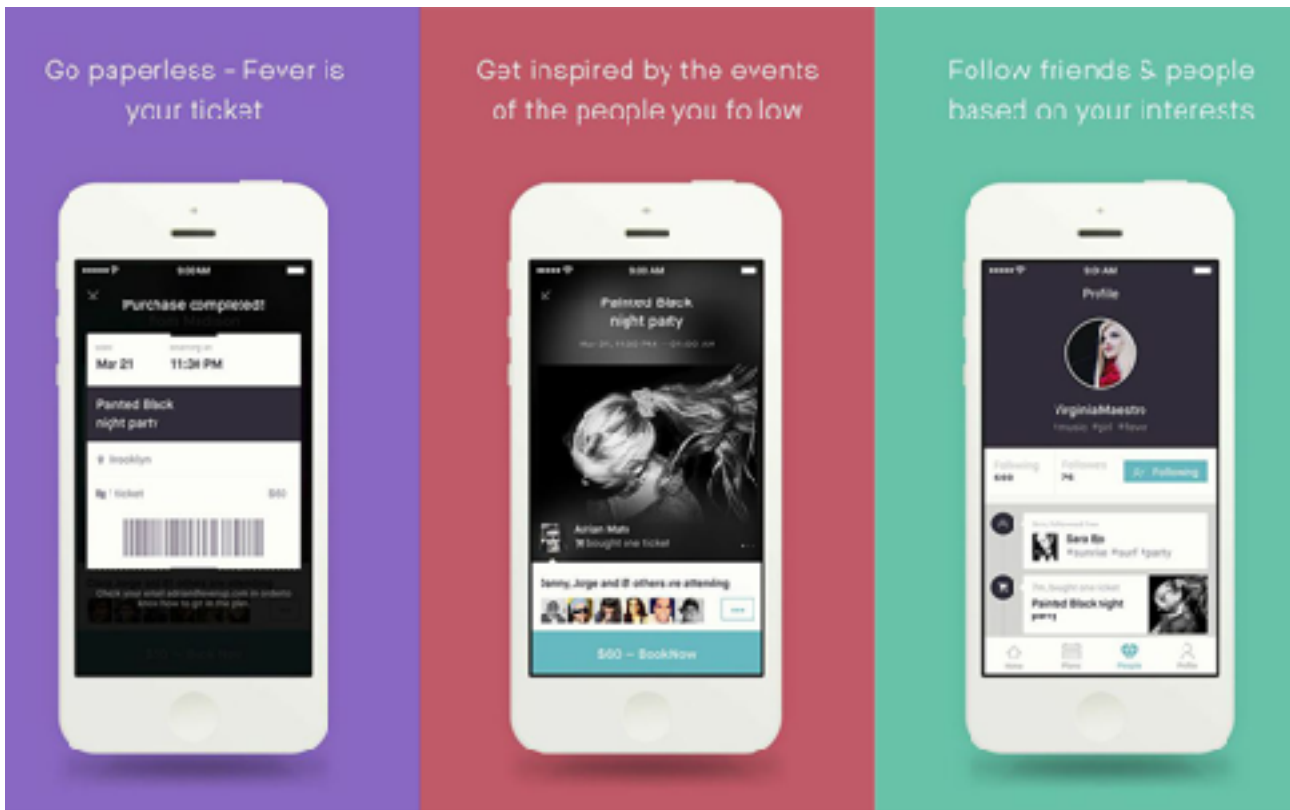
Having initially launched in Spain with three rounds of financing totalling \$22.35M⁶⁴, Fever has managed to reach a loyal European audience, with the Android store listing the application as having between one and five million downloads⁶⁵. The company has now grown to one hundred employees, but has not released any financial data to give an indication of the health of the company. Fever is the only one of the three platforms that purports any sort of recommendation algorithm. In the setup process a user selects three or more hashtags, as well as three or more people to follow. Beyond this point, based on events viewed and past purchases, the app is meant to give a more tailored or personalized experience to the user. Thomas Cott, Senior Director of Marketing and Creative Content at Alvin Ailey American Dance Theater, notes that this semantic quality is very important, “Over time, these apps need to learn what you like and therefore do more work for you. They should make choosing to see a production easier, rather than making you wade through a never ending list as was the case prior to their conception.⁶⁶”

⁶³ Tate, Steve. Personal interview. 13 Oct. 2015.

⁶⁴ "Investment Fever: Event Discovery App Raises \$8.3 Million Series A." Novobrief. Novobrief, 27 Apr. 2015. Web. 18 Dec. 2015.

⁶⁵ "Fever - Android Apps on Google Play." Fever - Android Apps on Google Play. Google Play. Web. 18 Dec. 2015.

⁶⁶ Cott, Thomas. Telephone interview. 21 Nov. 2014.



While Cott's point may be valid, there are two things that need to be taken into account here. The first is that the app must achieve peak network effect in order to become truly meaningful. The second is that by factoring in recommendations we are now adding an additional layer to a service we are purportedly simplifying. While this may add a level of personalization unavailable on Ticketmaster or Telecharge, it is arguable that it does not actually assist consumers who are already in market for theatre tickets.

Prior Experience

Theatre is a cottage industry, with a heavy preference for industry specific experience and little understanding of the benefit of experience in alternative industries. Telecharge, for example, is made up of a staff of entertainment and tourism experts, with its workforce comprising mostly of ex employees of Broadway Inbound, Plum Benefits, and The Public Theater.

From Fever, Bernardo Hernandez and Pep Gómez are serial entrepreneurs and advisors to venture capital firms. Rytis Vitkauskas of YPlan has experience in various investment firm positions prior to his venture into the world of event planning. TodayTix founders, Merrit Baer and Brian Fenty are the only professionals who have experience working inside and outside the theatrical arena, a potential cause for its success. Merritt started his career in mergers and acquisitions at Lazard, before moving to Europe to lead the primary inventory division at viagogo, the world's largest ticket marketplace. He became a Broadway producer in 2010 (*The Merchant of Venice*), and later produced *Death of a Salesman* (Tony Award Winner) and *Romeo and Juliet*. Fenty has led and managed varied private investments across a broad range of industries, focusing on product and talent. He is an active adviser to start-ups, growth stage companies and management teams⁶⁷. This combination of theatre specific knowledge and business development across genres may be a key component to the platform's rapid growth.

Taking a Chance on Ticket Lotteries

TodayTix has also brought the idea of a ticket lottery (previously used as a physical lure for students) to the digital realm for last minute day of sales. Previously, for the chance of a significantly reduced price ticket, audience members would be required to show up at the theatre to collect a lottery entry and then return at a specified time to hear the results of the lottery draw. Now this can all happen within the app, with patrons being alerted two hours before the show starts if they have won or not. Usually these lottery tickets are priced at \$25 and the customer agrees to pay upon winning at the time of entry, in order to prevent people from winning the lottery and then not showing up.

⁶⁷ "Theater Tickets Are Just a Tap Away." TodayTix - About Us. TodayTix. Web. 18 Nov. 2015.

Scott Kane, CMO of SHN (a Bay Area theatre) was effusive in his support of such initiatives. “Thanks to the mobile lottery for IF/THEN, SHN audiences can get access to \$25 tickets to see Idina Menzel in about 30 seconds. This purchasing model creates an entirely new marketing opportunity for all of our productions, and we’re excited to see the results.⁶⁸” It is important to note that each of the theatre owners (Jujamcyn, Nederlander, and Shubert Organization) now have their own digital lottery offering, permitting users to enter online as opposed to in person. In the case of Jujamcyn, it was determined that a digital lottery would be easier to operate than an in person one. When Micah Hollingworth, Vice President of Company Operations at Jujamcyn, began surveying those in line and discovered that the entrants would also prefer a digital offering to a physical one, there was clear reason to move forward with migrating the service online⁶⁹. For Micah, there has been great benefit in this migration, as it now allows the organization to test specific price messaging to those who do not win, giving them another ticket purchase option that is exclusive to them. This ability to upsell has proven highly successful, which may come as little surprise knowing that these lottery entrants have already shown strong intent to see the show. The discreet offer (i.e. only provided and available to those who have entered the lottery) means that there is little risk of cannibalizing day of sales, as no-one is aware of it in advance of entering the lottery and it is not provided on any other platform⁷⁰. These “loser offers” range from \$49 - \$79 for shows playing in Jujamcyn theatres, with Book of Mormon offering the highest loser offer of \$99 tickets⁷¹. In fact, Jujamcyn’s efforts have proven so successful that they have made the lottery available to BAA theatres across the

⁶⁸ "Theater Ticketing App TodayTix Launches First-Ever Mobile Lottery Partnership in San Francisco." BusinessWire.com. Business Wire, 12 Nov. 2015. Web. 3 Dec. 2015.

⁶⁹ Hollingworth, Micah. Personal Interview. 12 Oct. 2016

⁷⁰ Ibid.

⁷¹ Ibid.

country, potentially hampering the success of TodayTix to expand into this area much further.

A key component that has made Jujamcyn's lottery so attractive is the amount of data it collects. Approximately one third of entrants are new to file, i.e. they haven't bought a ticket to a show before⁷². This is one area where TodayTix has not quite proven its worth as it is unclear for the Broadway market whether they are actually bringing in new audiences or simply migrating existing theatregoers over to their own platform. While the effort required to enter a Jujamcyn lottery is undoubtedly higher (there are fifteen fields to fill)⁷³, Micah says that the failure to complete is "very low." Consumers seem to have no problem handing over their data too - 90% of entrants for lottery tickets for BAA road houses provide their phone number, which is an optional field⁷⁴. Another differentiator for Jujamcyn is the ability to enter the lottery up to a week in advance, as opposed to only on the day of the performance for TodayTix. This future planning option means that there is an opportunity to reach a large group of ticket buyers who don't live in New York City itself. In fact, a third of entrants live more than 50 miles away. In terms of the data provided to producing teams themselves, Jujamcyn will share email addresses, but nothing additional. With the majority of entries already coming from mobile devices⁷⁵, it will be interesting to see how Jujamcyn's mobile offerings expand outside of the traditional Ticketmaster provision in the coming years. Hollingworth commented that even though the service is designed to help producers, negotiating relationships with the individual teams is still fraught with challenges. This is one reason he believes TodayTix has a hard cap on its

⁷² Ibid.

⁷³ "Our NYC Lotteries." Jujamcyn Theaters. n.d. Web. 25 Nov. 2016.

⁷⁴ Hollingworth, Micah. Personal Interview. 12 Oct. 2016

⁷⁵ Ibid.

expansion in New York City: “They needed to have one, or all three, theatre owners on board, even in a small way.⁷⁶”

Room for Multiple Players

With three entertainment apps all offering a simplification of service, can there be room for each one to continue to exist? While the products may seem broadly similar, they currently have three very distinct audiences, which theatrical producers may find appealing.

TodayTix reaches a more theatre savvy crowd - someone who attends six productions a year is likely to be an expert on the subject and will have a specific idea of the types of shows and productions they want to see. They may also be influential amongst their group of theatre going friends, providing personal recommendations on what to see next. These people are appreciative of discounts for shows they are not aware of or are unsure of, but are happy to pay full price for productions which are of particular interest.

Fever currently offers an almost entirely tourist market, with a large Spanish speaking contingent. These users are young thrill seekers that are attracted to “events below 14th street.” They are strongly drawn towards discounted offers⁷⁷.

YPlan brings in both a North American and British audience, who is looking for entertainment and culture but may not think of theatre as their first port of call for a night out. They have varied tastes and are not necessarily looking for a discounted experience⁷⁸.

⁷⁶ Ibid.

⁷⁷ Holland, James. E-mail interview. 7 Oct. 2015.

⁷⁸ ElAmir, Fouad. E-mail interview. 1 Dec. 2015.

One thing that theatre has significantly lacked over the past several decades is reach and exposure. With content that typically sits far from mainstream entertainment and a product that is perceived as being prohibitively expensive, there has been little interest to try it out from first time attenders. Some producers and theatrical managers are aware that they have issues harnessing young customers and that they are far behind when it comes to digital options and mobile technologies for their productions⁷⁹. As such, it could be said that there is at present definite room for all three platforms because of the lack of other provisions in this space. Until the 20% of unsold tickets per night are sold, one can assume that there will always be room for more ticketing innovations. However, the only viable strategy for a late entrant would be based on disruptive substitution through improved functionality or cost. As of this moment, Fever, TodayTix and YPlan are all improving user experience with greater functionality, reliability, convenience and price. It would be difficult to imagine what angle they would come in with.

All three have done well to scale fast to international territories. With TodayTix having already placed itself in a handful of major US cities and London, YPlan continuing its plan to dominate English-speaking regions with its latest move into Ireland and Fever having experience with both English and Spanish-speaking audiences, there is little room in the western hemisphere to develop a product that would take any sizeable chunk out of these existing markets.

It is also important to note just how much integration of the digital value chain has gone on with these three applications. Aside from simply selling tickets, these projects have worked on app development, created aggregation platforms that have helped to condense the

⁷⁹ Whitman, Barbara. Personal interview. 24 Apr. 2015

previously fractured information on theatre and developed a hosting portal for consumers to browse informational content, compare pricing, make recommendations to friends and ultimately make a purchase. All three currently let customers execute the task of seeing live theatre more effectively, conveniently and affordably.

The question at this point is whether these platforms can defend against the threat of imitation, holdup or slack. Regarding imitation and holdup, we can see from the journeys of TodayTix, YPlan and Fever that it has been a long and winding road to get them to a place where producers are willing to trust their services to the point where they will pay to be present on the service. While there is little holding others back technologically from entering the market, theatre in New York is a very closed industry, and one could expect other platforms to have a similar fate of several years of proving themselves before there was any sort of widespread adoption. Ticketmaster's CCP has come at an interesting point and once the kinks have been ironed out, we may see a landscape where TodayTix, YPlan, and Fever's lead in terms of user experience is significantly reduced. At the same time, having seen how long it has taken Ticketmaster to roll this out, it is perhaps unrealistic to think that Telecharge would be able to do the same at this point. As mobile and digital technology continue to evolve, would it even be wise to begin to invest now? By the time it is rolled out we may be on the verge of something new.

Chapter Three:

Directions for Moving Forward

While we have seen a simplification of the user interface as a very positive step for consumers of theatre, we may potentially be excluding a group of theatre avids from the mix, who are particular about their in-house experience. Until recently, on TodayTix, Fever, and YPlan, one may have had the ability to choose the general region, such as orchestra or mezzanine seating, but one had no idea where exactly one's seat was prior to arriving at the theatre. Sometimes, shows will only put their lowest performing section on sale through these apps, and only offer new sections when these are entirely sold out. Allowing a greater element of choice may bring in more traditional theatregoers who are used to having the ability to tailor their theatrical experience. As usage increases, it may be difficult to respond to requests for new features without violating the goal of offering a simple, easy-to-use application. In this instance, there may be the occasion for a segment for power users, most likely fulfilled by TodayTix due to their audience being the keenest for theatre specifically. At the end of 2016, we saw TodayTix implement the possibility for users to choose specific seat locations. This update still allows the producing team to offer tickets under general admission, which can be assigned later by a house team as before, but it does suggest an acknowledgement on the part of TodayTix that there is a specific group of users wanting a deeper level of engagement - or, rather, a group of producers that believe that there are a specific group of users wanting a deeper level of engagement, and so the update has been made for TodayTix's client benefit rather than ticket consumer benefit.

One element we have not yet considered is the changing audience in New York. China is now the fourth largest source of foreign visitors to the city⁸⁰ and they have their own mobile solutions that they use and love. WeChat is one of the largest social networks in the world,

⁸⁰ McGeehan, Patrick. "Record Number of Tourists Visited New York City in 2015, and More Are Expected This Year." N.Y. / Region. The New York Times, 30 Sept. 2016. Web. 25 Nov. 2016.

with around 700 million MAUs⁸¹ (monthly active users), but is relatively unknown in North America, despite offering an English language version of the app in both the iTunes and Google Play store. One of WeChat's key selling points is the fact that one never has to leave the app, as everything can be completed within its functionality. To put this into a context that can be understood easily by a western audience, imagine there was one mobile app that combined the functions of Facebook, Venmo, Amazon, Expedia, Skype, and Snapchat. At present, in China, tickets for The Lion King and Wicked local productions can be purchased directly within WeChat⁸². The Shubert Organization has recently opened an office in Shanghai⁸³ and is rumoured to be in discussions with WeChat about how they can leverage the platform's capabilities for sales to Chinese consumers while they are in the US for Broadway shows. As the application continues to build its popularity outside of China (10% of users or approximately 70 million reside outside the country), we may see its integration of content and commerce of key value to consumers who already know and trust the service and do not want to interact with another vendor such as the three that we have been investigating.

Alternative methods of monetisation

Beyond the existing commission structure, it is important to look at alternative routes for revenue generation to enable these companies to continue to grow. As we have established that theatre goers are traditionally quite affluent, there may be the potential for a paid membership to a fuller service. At present, we see little element of recommendation within these mobile apps, either through algorithm or customer reviews. TodayTix is the

⁸¹ "Connecting Asia's startup ecosystem." Tech in Asia. 17 Mar. 2016. Web. 25 Nov. 2016.

⁸² Daily, Shanghai. Everything you need to know about ticket sales for Shanghai Disneyland. 25 Mar. 2016. Web. 25 Nov. 2016.

⁸³ Cox, Gordon. Broadway sets its sights on Chinese tourists. Variety, 11 Aug. 2016. Web. 25 Nov. 2016

only one who displays a typical star rating, to which users can contribute after seeing the show, but there is not ability to post a public comment.

At this point in time, placement within the app tends to be based on personal relationships or simply through past sales data, with the most in demand productions appearing first. As there is no in app advertising at present, these applications could experiment with paid placements, enabling those productions who contributed a certain fee to appear in a prime location in the app visible to a guaranteed number of users. On top of this, there is the potential to begin to brand producing offices themselves within the apps. In a similar way that 20th Century Fox, Walt Disney Studios and Viacom all produce a range of films, Barbara Whitman, David Stone and Sonia Friedman all run producing offices, which work on multiple productions at a time. As such, there may be the opportunity to consolidate information for consumers, with each production house displaying their catalogue of works and establishing a brand reputation for the umbrella organisation beyond the production itself.

Viral Marketing Process

Out of the three, YPlan is the only one who is not currently encouraging referrals to the platform. Fever rewards users with \$7 in credit for every friend that joins up from your recommendation. TodayTix is even more generous. Until September 2015, TodayTix offered users \$20 in credit for every friend they managed to sign up using their referral code. On top of this, for their ticket lottery offering for day of performances, users doubled their chances of winning for each social share. Understanding the need of awareness and testing, TodayTix managed to grow rapidly by generously incentivising its existing users.

As of today, their referral offering has been reduced to \$10 per sign up⁸⁴, but this is still

⁸⁴ "Save \$10 off Your First Order on TodayTix, the Best Way to Buy Theater Tickets." TodayTix, The Broadway Ticket App. Web. 10 Dec. 2015.

more significant than what the other applications are offering. Perhaps as they know there is only a limited market for theatre, as opposed to for live events in general, it is important for them to claim this audience as quickly and efficiently as possible. While it will be important to repeat these models in new territories, it will be pertinent to develop additional sharing strategies that offer value to consumers while not coming at a financial cost to the companies.

Referrals and Recommendations

Twenty-two percent of US adult internet users say online customer reviews or ratings influence purchase decisions⁸⁵ so it is unusual that none of the services have actively embraced this as of yet, especially with such a varied offering. Furthermore, 48.4% of theatregoers said that personal recommendations were their primary motivating factor for show selection⁸⁶. While we have no specific information regarding online recommendations, research suggests that before making a purchase, consumers want to establish trust in the object or experience by surveying the opinions of others who have already purchased it. Booz & Company's research also suggests that 65% of people see ratings and reviews as one of the key features they desire in digital commerce⁸⁷. It seems that while these ticketing services have established many of the advantages of digital (broad selection, convenient and fast check out, price comparison and special deals, anytime access), what they are still lacking is editorial content and advice.

⁸⁵ "Understanding How US Online Shoppers Are Reshaping the Retail Experience." PWC.com. PWC, 2015. Web. 8 Dec. 2015.

⁸⁶ "The Demographics of the Broadway Audience 2013-2014." The Broadway League, 1 Nov. 2014. Web. 3 Dec. 2015.

⁸⁷ Holbling, Klaus. "Advancing Digital Commerce Capabilities to Drive Financial Value." Strategy&.pwc.com. Strategy&, 2012. Web. 2 Dec. 2015.

The Power of Data: Increases in Marketing Efficiency

One might suppose that a major advantage in the existing relationship with Ticketmaster and Telecharge is the years of data they have from customer purchases, which enable producing entities to more efficiently market their shows. While this a reasonable assumption, both companies are extremely sensitive regarding sharing such information, despite actively collecting it through loyalty programs, data capture, and credit card transactions. In fact, the only piece of customer information that Telecharge will release to producers is a list of zip codes for the attendees of a particular performance. Because of this, new players have the opportunity to not only be a useful and efficient purchasing tool for consumers but a key to helping producers better understand the demographic and psychographic break down of their audience. Much social graph data will be available from TodayTix, YPlan, and Fever as they require social sign in for use of their application. While initially billed as a great way to get to know your audiences, social networks like Facebook are increasingly becoming walled gardens, and keeping this data for their own uses on their ad network. It could, therefore, be difficult to extract individual data points about ticket buyers on TodayTix, Fever, and YPlan from a social sign in and exploit them for profit. However, what these services will have is an ever increasing set of data related to purchase decisions, conversion funnels, and engagement within their own properties. As audiences continue to mature and expand on TodayTix, Fever, and YPlan, there may be a way to leverage their own insights to create an additional stream of revenue, such as through a programmatic advertising offering.

A Broader Content Offering

Another advantage of the consolidation of multiple dramatic productions under these application umbrellas is that of the long tail, as defined by Chris Anderson: “For too long we’ve been suffering the tyranny of lowest common denominator fare, subjected to brain

dead summer blockbusters and manufactured pop. Why? Economics. Many of our assumptions about popular taste are actually artefacts of poor supply and demand matching - a market response to inefficient distribution.⁸⁸ We know now that a fifth of Netflix views are outside its top 3,000 titles⁸⁹ and as such there is the potential (that is already being exploited by these apps) to offer a bigger range than the mainstream offering. When people think of New York theatre, they predominantly think of Broadway, when in fact there are an additional 34⁹⁰ Off Broadway houses (defined as having between 100 and 499 seats) and 49⁹¹ Off Off Broadway (fewer than 100 seats) theatres. In addition to this there is the myriad of cabaret, burlesque, dance and music venues that do not fall under a specific category due to their size, programming or location. "People gravitate towards niches because they satisfy narrow interests better, and in one aspect of our life or another we all have some narrow interest (whether we think of it that way or not)."⁹² By presenting these alongside more mainstream offerings in a format that looks the same as the Broadway shows, but comes at no upfront cost to the producer allows these smaller ventures to compete in a way they never have been able to before, and allow these apps to take advantage of this offering. At present, in New York alone, TodayTix offers tickets to 65 different venues⁹³ of various sizes and programming on one platform, previously unheard of in the theatrical community. Claire Graves, former Marketing Director of Ars Nova, acknowledged this benefit for smaller organizations, "Any content innovations

⁸⁸ Anderson, Chris. "The Long Tail." Wired.com. Conde Nast Digital, 1 Oct. 2004. Web. 2 Dec. 2015.

⁸⁹ Kresh, Diane. "The Landscape." The Whole Digital Library. Chicago: American Library Association, 2007. 133. Print.

⁹⁰ "Off-Broadway Theatres." Off Broadway Alliance RSS. Off Broadway Alliance. Web. 4 Dec. 2015.

⁹¹ "News & Updates." The Alliance of Resident Theatres. ART New York. Web. 11 Dec. 2015.

⁹² Anderson, Chris. "The Long Tail." Wired.com. Conde Nast Digital, 1 Oct. 2004. Web. 2 Dec. 2015.

⁹³ In app offering as of 12.16.2015

theatres of this size can be a part of are a big win.⁹⁴ She did however reiterate the point that she had issues when dealing with YPlan, for not being able to definitively say how many of their New York users were theatre attendees. “When you’re working with a small staff, committing to a partnership with one of these ventures is a big deal as one person is normally doing three jobs already. You want to make sure that it won’t take away from any existing work we’re doing.” With this information, it is important to ask ourselves, do any of these services currently help Claire? While technological advancement is wonderful, something all three platforms are missing is a fully fleshed out client support team. Looking at other nascent technological businesses that are trying to assert their significance, we see that this is often a key area they hire in as they begin to expand. Snapchat, for example, is currently hiring for multiple Client Education Account Managers. Among the responsibilities for the role are “Educate clients and agencies on everything Snapchat through onsite presentations and one-on-one training,” “Define, execute, and deliver KPI-driven measurement strategies,” “Manage revenue delivery, budget spend, and campaign reporting,” and “Articulate update clients on Snapchat products and developments.”⁹⁵ While Snapchat is a company based around content and communication as opposed to end user sales, there may still be something to be learned here. While TodayTix does have a customer support team, there is little training provided, nor is there any recommendation when it comes to optimization or product developments. Having someone on the team for these platforms who would act as more of a client lead as opposed to simply a facilitator may entice those organizations who are more hesitant to take part.

⁹⁴ Graves, Claire. Personal interview. 12 Oct. 2014.

⁹⁵ “Client educating account manager.” Snap Inc. n.d. Web. 25 Nov. 2016.

National and International Expansion

Diversification of location is a strategy being keenly looked into by Merrit Baer and Brian Fenty at TodayTix. Their last round of funding brought Thomas McGrath⁹⁶, former head of Broadway Across America on board. At present, BAA productions are in 26 US cities and 10 Canadian cities⁹⁷. Their hope is that the visitors to New York will not delete the app from their phone when they go home, but rather keep it on their phone for cultural events occurring in their nearest cities. Utilizing this model could establish TodayTix in hundreds of territories internationally, in a matter of years. It is interesting to note that none of these applications have expanded yet to other countries with a strong tradition of theatre and live entertainment such as Japan, Austria and Australia. Moving quickly into these territories will be key to ensuring that local imitators do not have the potential to grow and take over.

Broadway VS the Regional Markets

While so far we have mostly investigated the potential of TodayTix as a player in the Broadway space, we mustn't forget that technology has the potential to impact theatre across all parts of the US, so it was important to get the opinion of those working regionally as well as locally. A discussion with Maris Smith of The Marketing Division was very enlightening. As a part of Broadway Across America, The Marketing Division spends years surveying those who attend theatre across the country, talking to them about possible new shows that haven't even opened on Broadway yet, their reactions to the Tony Awards broadcast and compiling post show surveys for ticket buyers. As such, the company has a wealth of data on its hands but not necessarily the resources to carry out some of the innovations it would like to - particularly when it comes to mobile optimisation of content and improving convenience in the ticket buying process. Maris conceded that it was

⁹⁶ "TodayTix Completes \$6.1M Financing Deal, Heating Up Mobile Market For Ticket Sales." Deadline. Deadline, 20 Nov. 2014. Web. 9 Dec. 2015.

⁹⁷ "Broadway Across America." Broadway Across America. BAA. Web. 18 Dec. 2015.

difficult to find staff who were adequately trained in the digital components necessary to advance her department. At the same time, her organisation only has limited resources to invest in future projects as so much time is concentrated selling productions that are currently running⁹⁸. In this sense, TodayTix or similar players could be of real significant help not only to those running theatres across the regions but also those that support them, like organisations such as The Marketing Division, due to their staff being strongly experienced in digital technology.

Until now, there has been little involvement between The Marketing Division and TodayTix, presumably because of TodayTix's desire to develop relationships directly with producers and expand rapidly. However, Maris did note that Ticketmaster was working to actively support a more user friendly experience on mobile and Spectra, which offers ticketing and CRM management as part of their wider live experience expertise. Maris even noted that Tessitura, used by a plethora of not for profit arts institutions across the US to manage both ticketing and subscriber bases was looking to take a greater leap into exploring mobile ticketing. An unlikely step considering that they haven't managed to get their desktop process to a strongly developed position yet. So, while it looked like there might be ample room to grow and expand outside of the New York DMA, perhaps with an influx of additional players working to provide more up to date ticketing solutions the market is in fact too fragmented and could be cumbersome for a player such as TodayTix to navigate. However, as Maris pointed out, many arts and theatre venues that she works with are looking to move to a situation that is more akin to their contemporaries in the sports world - a world with an ever diminishing presence of physical paper tickets - whether or not they have the resources to execute this. In this case, providing one, simple, integrated solution could mean that TodayTix still has a strong potential for influence as there is no upfront or onboarding cost for a new client, essentially negating any potential risk for trying out at

⁹⁸ Smith, Maris. Personal interview. 14 Jul. 2016

least one performance on the platform. Maris noted that theatre owners do now know that we live in a mobile-first world; “this is not a hot new trend - we need to get on board as quickly as possible.”

This is not to say that bringing more partners or platforms such as TodayTix into the mix wouldn't come without its share of problems. “You have to remember many of these houses have an inbuilt subscription base. When single tickets go on sale the house might already be 55% full. Is it financially viable to grow on only a portion of that remaining single ticket offering?” Karen Hauser, Director of Research at the Broadway League noted that from the 100,000 consumer reports that they receive from touring Broadway productions every year, 50% of these come from subscription houses. Maris also pointed out that unlike in New York, where most people feel comfortable taking public transport to, or even walking to, a theatre to pick up their tickets this is not a viable model for consumers in a number of areas⁹⁹. Some people can only get to the theatre by car and with parking already being a concern, adding another level such as finding a TodayTix representative rather than picking up from the box office or having the tickets delivered by mail before a performance could be a deterrent for many people.

Convenience

While we have already discussed the fact that these mobile players offer a level of convenience that is often not associated with buying theatre tickets, we must not forget that there is one central repository where one can both find out information and buy day of tickets at a reduced price - the TKTS booth. Incarnations of the booth have existed since 1961, but its notable red steps have been in operation offering day of tickets to Broadway shows at usually 50% off since 2008. Victoria Bailey, Managing Director of TDF, the organization that runs the booth noted: “the booth is important as a meeting place and for

⁹⁹ Hauser, Karen. Personal interview. 9 Jun. 2016

tourists this is paramount.” She believes that many people still feel the need for a physical location where they can not only buy tickets but also ask questions and find out more information. Case in point is that there are roughly 500 people in line at the booth at any one time. Definite differences do exist between the information offering at the booth and on a mobile app - at the booth you can’t watch a video of a show you want to research, and the staff have to be conscious of balancing the need to give informed responses to consumer questions with the pressure to move fast and keep the line moving, not something that one needs to be concerned about when using an application. Again, when thinking internationally, this is a key difference with the New York market as there is not a true equivalent of the TKTS booth anywhere else. While Boston, Chicago, London and San Francisco all have a physical outlet providing tickets for multiple shows, these have a much heavier tourism component, providing information on the city and tourist attractions in a more general sense. Being the sole expert on all things theatre in a region could hold more weight for TodayTix globally than it does in New York with the resources that TDF and the TKTS booth offers. As such, the real risk to TodayTix could be TDF getting its act together digitally. They have the knowledge, the experience, and also the relationships with the existing players, which is something we are already well aware that TodayTix is lacking. At present TDF’s mobile app allows you to find out the level of discount available on tickets at the TKTS booth that day, but there is no way to purchase in-app. A more robust app or mobile web experience that enables people to buy tickets would be a strong contender to make a play against TodayTix for two reasons. Firstly, the TKTS brand is more widely known due to its history in the city, and secondly, many people already have the app downloaded on their phones so an update to its functionality would stand a strong chance of utilization by this built-in user base.

As an organisation that works to “enable and encourage diverse audiences to attend live theatre and dance in all their venues” I asked Tory if the lack of delineation between Broadway and Off Broadway shows was a good thing for consumers. Perhaps by showing a production with a lower price point without directly branding it as Off Broadway was useful to the wider New York theatre ecosystem, as some consumers associate Off Broadway with meaning “lesser than Broadway” and without this perception perhaps the audience base at smaller theatres was growing. Bailey was not in agreement with this statement, feeling that “ending up at the Daryl Roth theatre when that is not what you were expecting is a bad thing. It is misleading to consumers. They want a venue in the Times Square area with brand recognition.” This point of being “misleading to consumers” is interesting as much of TodayTix’s branding has been based around transparency: “Last minute theatre tickets at the best prices, now available in just a few taps.” And the ads do hold true when you examine each individual component:

- Last minute: enabling purchases up to a week in advance and as little as a few hours before curtain.
- Best Prices: there is no markup on ticket prices above their true sale value and admin fees are significantly lower than Ticketmaster and Telecharge purchases.
- A few taps: through social sign in and saved credit card information, the process is significantly more streamlined than other online competitors.

When we look at the TKTS booth, their mission of offering accessibly priced tickets can be negated through the manoeuvres of opportunistic producers. Bailey was very clear on the fact that “price is a problem” for many theatregoers and was outraged by producing teams that artificially inflated ticket price before sending them to the booth for discount. The TDF website reads, “TKTS Discount Booths are the perfect way for everyone to experience the arts in New York City at affordable prices. Choose from a wide array of Broadway and Off

Broadway musicals, plays, and dance productions on sale every day at 20% to 50% off regular prices.” While first time tourists may not understand this, those in New York are starting to grow wise to the fact that the booth is not necessarily the best place to buy a cheap ticket. To give an example of this, I will use a fictitious production so as not to indemnify any individual producing team. Ticketing: The Musical has tickets that sell at regular price for \$75, but offers remaining day of tickets through the TKTS booth to those who are looking for a discount. If there are many tickets remaining for a Saturday performance, on a Thursday the producing team can see clearly that they are going to be sending a lot of tickets to the booth. Therefore, they will up the price of the tickets to \$150, send those remaining tickets to the booth to sell them at a 50% discount. The consumer ends up with a ticket costing \$75 thinking they got a bargain, when in fact that’s how much the tickets were priced originally had they simply purchased them a couple of days earlier. Justin Karr, Director of Ticket Services at Jujamcyn feels that there are flaws in the TDF system that could be easily remedied to solve this problem. “TKTS day of gaming happens because the tickets are listed by percentage off. The minute they switch over to actual price instead of a percentage, it would be a race to the bottom.”

Without stricter protocols or reprimands for producing teams who engage in this practice, the TKTS booth could equally be said to be “misleading the consumer,” and it is only a matter of time before this sentiment reaches a wider audience. In fact, the issue was raised in a 2015 Business Insider article titled “I waited in line for discounted Broadway tickets in NYC and it was a waste of time” in which the author mentions that “I felt played; and I don't like to be played, especially when it comes to money,” and “the next time my mom visits, we'll definitely be foregoing the TKTS booth.”

Conclusion:

The Future of Telecharge &

Ticketmaster

For large corporations, sometimes innovation is just not possible due to structure, culture or resources. In such circumstances, we often see these organisations acquiring newer, nimbler players to round out their product offering. Both Telecharge and Ticketmaster have done just that, but the results are yet to be realized.

Telecharge has purchased broadway.tickets, after the “.tickets” domain name was made available in the summer of 2015, attempting to recreate the success of broadway.com, which has succeeded in large part due to name alone. The organization’s intention is to “provide theatre-goers with a simple way to purchase tickets through a single domain name destination,” however it is questionable to assume that those already familiar with broadway.com will automatically head over to this new destination. Shubert Ticketing has also acquired Choice Ticketing, a company that is based in Boulder, Colorado and used by regional theatres. Choice Ticketing’s main benefits are that it “spans things like season tickets, fundraising and a full-featured CRM,” services extremely beneficial to not for profit organizations around the country. While this helps the Shuberts to break into the world beyond the commercial theatre, it does little to help with the problems faced by consumers when trying to purchase tickets. Unfortunately, the issues around changing consumer needs, and specifically mobile purchasing detailed throughout this essay, remain unaddressed.

Ticketmaster sits in a slightly more advantageous position due to its mammoth global scale and presence. While it faces the same criticisms - “Among fans and artists, of course, Ticketmaster is widely despised. It extracts high service fees (known commonly as “those goddamned Ticketmaster service fees”) but has offered very little innovation in ticketing over the past 30 years,”¹⁰⁰ - it still manages to draw in huge revenues, due in part to its

¹⁰⁰ Knopper, Steve. "Everyone Hates Ticketmaster - But No One Can Take It Down." *Wired.com*. Conde Nast Digital, 1 Nov. 2010. Web. 18 Dec. 2015.

recent partnership with LiveNation, the world's largest concert promoter. In 2012 alone, revenues sat at \$1.37 billion.¹⁰¹ This colossal size has meant that over the last thirty years, it has killed or acquired nearly every competitor, with Ticketron, TicketWeb, TicketsNow, Paciolan, and Musictoday among those who have fallen victim¹⁰². Perhaps a dent in the theatre industry is no big threat considering they cover 80% of the world's primary ticketing at major live music venues¹⁰³.

Whatever the case, ticketing needs for theatre are changing. Two years since its launch, TodayTix has captured 3% of Broadway ticket sales¹⁰⁴¹⁰⁵, double the amount of Broadway tickets currently being purchased by phone. While Fever and YPlan may offer an occasional theatrical thrill to a younger or tourist audience, TodayTix has the opportunity to tap into the hearts and pockets of theatre geeks around the world, and potentially replace the antiquated systems which everyone knows, and hates.

While we have repeatedly come into contact with The Shubert Organization and Jujamcyn over the course of this investigation, it is important to note who we have not encountered: The Nederlander Organization. Owing three theatres in the West End, nine on Broadway, and seventeen across the greater US, this is a company with a significant voice and the ability to affect change. Now may just be the time to do this. Having watched the ticketing

¹⁰¹ Roberts, Daniel. "Taking down Ticketmaster." *Fortune*. *Fortune*, 26 Nov. 2013. Web. 18 Dec. 2015.

¹⁰² Knopper, Steve. "Everyone Hates Ticketmaster - But No One Can Take It Down." *Wired.com*. Conde Nast Digital, 1 Nov. 2010. Web. 18 Dec. 2015.

¹⁰³ Roberts, Daniel. "Taking down Ticketmaster." *Fortune*. *Fortune*, 26 Nov. 2013. Web. 18 Dec. 2015.

¹⁰⁴ Boroff, Philip. "The Reviews Are In: The Broadway Ticket Biz Stinks." *Observer*. *Observer*, 3 June 2015. Web. 18 Dec. 2015.

¹⁰⁵ Paulson, Michael. "TodayTix Makes Inroads into Broadway's Ticketing Business." *The New York Times*, 25 Feb. 2016. Web. 25 Nov. 2016.

landscape shift significantly over the past five years, the Nederlanders have been taking careful note of the successes and failures of both the traditional and new contenders. 2017 has been determined to be the time to act with a dramatic revamp of their Broadway Inbound product, which was initially designed to serve in the group sales process. This year will see two stages of updates to the site, the first serving as an aesthetic update that would also help to improve the user experience on mobile, while the second will be more significant, potentially including an entirely new proprietary ticketing software that they intend would replace Ticketmaster.

It is this behavior that shows the most significant potential for change. In a relatively short time, those already within the theatrical ticketing space have moved through the seven stages of grief over the limitations of the existing offering, right from shock and denial to acceptance and hope. It is this buy in that will ultimately move the industry forward. While TodayTix has appeared as a potential new leader in the space for some time, it is now apparent that their activity has also moved their larger competitors to action. While TodayTix may not exist in its current form in five years time, we can confidently say that their innovations will have helped to move the theatrical ticketing industry into a new, consumer focused, era.

When looking back to our initial investigation framed through Porter's five forces, we can see that this innovation has only increased the level of competition in the industry. This research has shown how the major players in theatrical ticketing have been impacted negatively in the short term by the proliferation of digital technologies, but how this trend may not continue into the long term as they act to catch up to new market entrants. Due to this, this study predicts the growth potential for more nimble market entrants will slow

significantly and thus the attractiveness of the industry for new players will decrease in turn.

Attachment E

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