

## Establishing Trust in Ticketing

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*Team Name: Boomerang Advisory Group*

*Audience: Senior Leadership Team at Ticketmaster*

### **Presentation Outline**

- Situation Analysis – our team explains what the current problem is and why recent events call for urgent action to be taken by Ticketmaster
- Ethical Analysis – our team explains why this problem is an ethical problem and how our solution will be aligned with the core values of Ticketmaster and effectively address key ethical issues of the problem
- Recommendations – our team explains our two key recommendations for Ticketmaster that will help them solve the main problem
- Long-Term Impact – our team explains how our recommendations will set Ticketmaster on the path of long-term success by enabling them to adhere to important financial, legal, and ethical factors
- Conclusion & Next Steps – our team will address the critical next steps that Ticketmaster should take to officially address the problem with our recommendations

### **Content Summary**

In recent months, Ticketmaster has received major backlash from fans and artists such as Drake, Taylor Swift, and others for unethical ticket pricing tactics with a specific focus on the high fees associated with the tickets. To address this problem, our team recommends two key actions.

First, our team recommends elevating the transparency between fans and the company regarding the fees. Research shows that increasing transparency between consumers and the business regarding pricing increases the perceived value and willingness-to-pay for the product or service. Our team recommends accomplishing this objective by redesigning the process of searching for tickets by adding a price transparency filter option into the website that enables fans to see the actual price of tickets before the decision to purchase them.

Second, our team recommends instituting a cap on the amount of fees charged to fans so that the artists can be more confident in the end price that is charged to their fans which tends to ruin the reputation of the artists if the prices are too high for their fans. This cap is based off the revenue cap utilized by the government when regulating monopolies. Based on market research, we believe that the amount of fees should be capped at 40% of the total price of the ticket. This fee percentage was determined based on an overall understanding of typical fees charged by Ticketmaster's competitors.

By implementing our recommendations, our team is confident that Ticketmaster can reconcile themselves to their values and ensure long-term financial success while operating within the boundaries of their legal environment.