

Chapter 12

Economics, Marketing and Performances of US Classical Music: *Journeyin' Together to de Promise Land*



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Abstract Since the beginning of the latest financial and real crisis in 2008, US symphony orchestras and opera houses have revealed adaptation to the turmoil of scarce resources and a very keen competition (Jeannotte and Duxbury *J Arts Manag Law Soc* 45(2):84–99, 2015; Turbide et al. *Int J Arts Manag* 10(2):4–13, 2008).

Adaptation has had multiple implications: implementation of websites and social media as innovative tools for audience exploration and development (Pierotti et al. *Eur Sci J* 10(34):1–22, 2014; Ravanis *Int J Arts Manag* 10(2):68–78, 2008); revenue diversification and performance measurement (Hong *J Arts Manag Law Soc* 44(3):181–201, 2014; Besana *J Arts Manag Law Soc* 42(2):79–89, 2012); community engagement together with testing of new segments like tourists (Kemp and Poole *J Arts Manag Law Soc* 46(2):53–62, 2016. Guachalla *Eur J Tour Res* 6(1):83–87, 2012; Woosnam et al. *J Hosp Mark Manag* 18:500–511, 2009; Poon and Lai *Urban Stud* 45(11): 2273–2289, 2008).

Marketing, and especially social media marketing, has had a crucial new role and enhanced “interactive online world in which participants with different interests, resources and power co-create value” (Kornum and Mülbacher *J Bus Res.* 66(9):1460–1464, 2013). Marketing and fundraising have extracted both willingness to pay and willingness to donate from audiences, while audiences have been spending more time than ever using social media, and the US classical music has been striving to use social media and to reach, engage, catch and hold the millions of consumers who use it daily, tourists included (Parsons A (2011) *Social media from a corporate perspective: a content analysis of official Facebook pages*. Allied Academies International Conference: proceedings of the

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Academy of Marketing Studies. 16(2):11–15). Marketing has called for e-commerce of audiences; fundraising has called for s-commerce of philanthropists.

After analysing the new marketing scenario and pointing out social media marketing strategies of the US classical music, this paper investigates 100 symphony orchestras and 100 opera houses according to their revenues, expenses and gains (or losses) in 2015. Thanks to cluster analysis, three groups will emerge with different performances and prevailing fundraising.

12.1 US Classical Music: Not Only a Matter of *Claps*

US symphony orchestras and opera houses are today facing a very competitive arena and hard times of scarce resources. Multiple strategies have been developed so that they are able to diversify and maximize revenues (Pompe and Tamburri 2016; Jeannotte and Duxbury 2015; Besana 2012; Turbide et al. 2008). Flexible pricing stimulates engagement of several and multifaceted audiences: from local communities in big and small cities to tourists, who represent the very next frontier for their marketing (Guachalla 2012; Woosnam et al. 2009; Poon and Lai 2008). Flexible pricing is supported by segmentation, which is granted by new explorative tools like websites and social media. It's a matter of new data research, collections and development so that they adapt and innovate marketing and fundraising (Turbide and Laurin 2009; Ravanas 2008; Rushton 2008; Turrini 2006; Smith 2007). Performances will follow, and they will be evident in revenues and gains (Kemp and Poole 2016; Hong 2014; Anderson 2009).

Marketing and fundraising have been leading strategies for more than four decades, and fundraising has fostered and nurtured revenues much more than marketing (Song and Yi 2011; Yi 2010; Boerner et al. 2011; Ravanas 2007; Bussell and Forbes 2006; Borgonovi 2006; Bennett 2005; Johnson and Garbarino 2001). Friends' schemes have included different categories with focus on contents, prices, subscription fees and benefits. Multiple schemes have continually been developed, monitored and changed. As a matter of fact, marketing and fundraising have been facing a trade-off since when boundaries among segments were crossed with confusion of benefits and last-minute sales. Nevertheless, supported by relationship marketing of social media, strategic conflicts have been coped with, while marketing and fundraising have been fully developed on parallel paths, providing the US classical music with more than 80% of total revenues.

Next to marketing and fundraising, the US classical music has not eluded investments, sales of assets and other revenue sources, these strategies generating investment income and other revenues for 10% of total revenues.

With focus on revenue diversification, marketing officers and fundraisers of the US classical music have started with their *social media era*. If information and promotion stream thanks to multiple channels, audiences are immediately reached with persuasive messages and multiple display formats; the customer's experience is not more a commercial transaction but a relationship (Pierotti et al. 2014).

Multichannel consumers experience what is more than a sale (Nadeem et al. 2015; Verhoef et al. 2015; Xu et al. 2014; Zhang et al. 2010; Neslin and Shakar 2009, Radbourne et al. 2009). The relationship is continually nurtured and enhanced thanks to Facebook, Twitter and other meeting places (Stelzner 2015; Parsons 2011). The opportunity to build an e-community around the consumer is immediately caught: the opera board, the orchestra social media manager, the maestro and musicians and any other stakeholders in a virtual network; they are all ready to grasp attention and match with customers' needs. It is not more a matter of e-commerce but also s-commerce, social commerce where classical music organizations are implementing a wide range of strategies to engage consumers and philanthropists (Buratti et al. 2016; Ceruti et al. 2015; Huang and Benyoucef 2013; Zhou et al. 2013; Liang and Turban 2011).

If attention is a scarce resource, effective marketing and fundraising can stimulate attention. Attention, sense and sensibility for philanthropy of different audiences can be impacted by advertising and any offline and online marketing. A little research has been deserved to these intangible features of demand, above all, assuming attention as a given. The high competition in e-markets has emphasized the importance of attention and engaging social media for at least one decade. The rising cost of this resource is stimulating managers to think about how to catch and exploit it (Teixeira 2014; Lewicki 2016; Rigby 2011; Corbitt et al. 2003).

The paper is an analysis of performances of 200 biggest symphony orchestras and opera houses according to the latest available accounted revenues (2015).

The next paragraph will focus on marketing and fundraising of US classical music in times of e- and s-commerce. The third paragraph will refer to cluster analysis of 100 symphony orchestras and 100 opera houses, so that significant clusters can be separated according to the latest available accounting data of revenues, costs and gains (or losses) in 2015.

12.2 Marketing for E-Commerce and Fundraising for S-Commerce: A New 'Stage' for the US Classical Music

Marketing scenario has changed considerably over the last decade. Technology, the Internet and the WEB 2.0 have really reshaped the way consumers and organizations interact and communicate (Kornum and Mülbacher 2013). Digital communication raises new opportunities and challenges both for organizations and consumers. For-profit and not-for-profit organizations and cultural and creative organizations, they are all profiting by the digital society, and they stimulate their targets and audiences with increasing efforts.

On the one hand, thanks to social media and social networks, consumers have access to large amount of information about organizations, brands and products. On the other hand, companies strive to manage marketing communications via social media to create customer and brand value. Social media, as Internet-based

application Web 2.0, allows the creation and exchange of user-generated content (Kaplan and Haenlein 2010) that are leading a transformation in the management of relationships with customers (Moretti and Tuan 2014; Kietzmann et al. 2011).

Companies in order to grasp the attention of consumers and boost online B2C sales are investing in social media marketing. Social media marketing strategies are designed to offer customer new experiences and to enhance customer participation and engagement (Brodie et al. 2011; Huang and Benyoucef 2013; Ceruti et al. 2015). This is true for not-for-profit and cultural organizations, too. Especially, when experiences can be enhanced with music, videos, downloads, recordings, virtual participation to rehearsals and primas, very next to the stage, offline and online.

Social media marketing strategies allows companies to *hear* and *talk with* prospects and customers, to develop and deepen the relationship between companies and customers. Marketers are aware that social media marketing can bring companies near customers and, in doing so, generate knowledge that helps to increase revenues, decrease costs and improve efficiency. Consequently, companies can achieve a greater economic value (Michaelidou et al. 2011; Huang and Benyoucef 2013).

As can be understood, social media marketing implies a new way to manage the relationships with customers, and, according to Moretti and Tuan (2014), it can be considered as an evolution of relationship marketing concept and practice (Vivek et al. 2012). In s-commerce, customers, audiences and philanthropists have to be engaged more and more via social and interactive ways in order to build trust that is a crucial factor in the success of s-commerce companies. Trust leads to relationship commitment that is really important in the social media environment, where normally online communities generate conversations and relationships, which are no longer under company control (Mangold and Faulds 2009; Moon et al. 2014). In addition, these conversations and interactions between customers, sellers and other stakeholders can affect company marketing decisions (Pastore 2009; Sashi 2012), making customers to become coproducers and cocreators of the value of the firm, and finally pro-sumers. Trustworthy e-commerce relations can evolve in friendships, and marketing can be complimentary with fundraising, in order to exploit both willingness to pay and the willingness to donate.

To successfully exploit the potential of social media, companies need to facilitate collaborative experiences and dialogue, to become part of the conversation and design experiences that deliver tangible value in return for customers' time, attention, endorsement and data (Baird and Parasnis 2011). Furthermore, they need to integrate the experience with other customer-facing initiatives. Maestros, orchestras and singers' engagement become essential in order to personalize relationships and cultivate customers' tastes, emotions and advocacy.

Social media marketing managers must strengthen social commerce campaigns with time-sensitive offers or discounts that motivate customers to act (Naadem 2012) and incentives for people to share content with friends to capitalize on the viral benefits a community platform offers. Regarding social media platforms, Facebook and Twitter are the top choices. But as marketers gain experience, their marketing efforts seem to expand across all major social platforms such as LinkedIn,

Google+, YouTube, Pinterest and Instagram. Social media are useful to facilitate prospect and customer transition from the social platform to the company website and vice versa, and they participate in all stages before and after product or service purchase.

Concluding, in the above-depicted scenario, marketers have great opportunities to boost online business integrating social networks and e-commerce platforms.

On the one hand, social media marketing conveys also promotional messages, transforming social media in effective and powerful advertising channels, able to engage, motivate and convince users to seek and share information about company products or services, including those relating to their online purchases.

On the other hand, social media marketing is able to solve one of the most important problems which are connected to e-commerce research phase, when user tends to get lost and bored and often does not finalize the purchase. E-commerce must be an environment, where everything user needs can be found easily.

Social media could be the solution transforming e-commerce in *social commerce*. Prospect and customers can use the social media platforms on which they spend most of the time to go through all the steps before and after the purchase without ever getting out of there.

Considering the two most important platforms and a B2B approach, it could be useful to consider how companies can take advantage from them to implement s-commerce.

Facebook is not the best platform to improve sales, but it could be considered the best platform for increasing awareness of corporate brand identity. The most interesting feature of Facebook is the targeting capability. In fact, the platform collects many personal details, posted by users onto the platform, useful to target prospect. Furthermore, it is a tool to keep people engaged between purchases. Recently Facebook has been provided with a *buy button* to make it easy to transact directly within the social media experience.

In fact, unlike the traditional button generally used to carry traffic from social media to company website, companies can sponsor a post with a picture of a product or a video or a soundtrack and offer the user concerned the opportunity to make the purchase without leaving Facebook, guaranteeing respect for privacy and security of credit card data or against the current one used for the payment. Facebook requires no commission on the transition, but only the cost of the ad, which is the same as any other sponsored post. This function is very useful, because the possibility of profiling the target audience through Facebook ads is very high and allows companies to advertise the right product to the right audience.

The same happened for Twitter that allows companies to build relationships with influencers and to communicate with customers. The buy button, in this case, brings the user to the seller e-commerce site.

In 2014, Twitter has signed an agreement with the e-dealer Amazon USA and UK. The new feature lets Twitter users add items to their Amazon carts by including a hashtag within a tweet. After the user connects their Twitter account to Amazon, they can extend their Amazon shopping experience by tweeting a reply to Amazon product links they see on Twitter including the hashtag #AmazonCart—or #AmazonBasket in the UK—to add the product to their shopping basket.

The feature not only extends the retail reach of Amazon beyond its own website, reducing purchase friction, but co-opts Twitter users into product marketing activity, since they are publishing tweets indicating which items they are buying from Amazon.

As it is not only a matter of e- and s-commerce for the US classical music, buttons like ‘buy now’ or ‘give now’ proliferate together with music, videos, interviews, atmosphere and the experience of ‘virtual touching’ divas or, at least, writing to them. What was far for classical music audiences yesterday, it is today ‘off the stage’, and relationship marketing can dominate both the commercial and social experiences.

As above depicted, the relationship between social media and classical music is close and full of interesting and engaging ideas, opportunities and promising scenarios.

12.3 Performances of US Classical Music in 2015: A Cluster Analysis

First of all, we investigated accounting data of revenues and expenses of biggest USA 100 symphony orchestras and 100 opera houses, listed for the highest total income at www.guidestar.org in 2015 (990 Forms).

As reported in the 990 Form Glossary, revenues of a US not-for-profit organization include *direct public support*, contributions, gifts, grants and bequests received directly from the public (it refers to amounts received from individuals, trusts, corporations, estates, foundations and public charities or raised by an outside professional fundraiser), and *government contributions or grants*, payments from the government to a nonprofit organization to further the organization’s public programmes. Direct public support, government contributions and grants are summed so that the whole *contributions* are estimated.

The other main revenue category is *program service revenues*: fees and other monies received by an organization for services rendered.

If contributions and program service revenues are more than 80% of the sample, ancillary revenues are derived from *membership*, members’ and affiliates’ fees that are not contributions; *interest on savings and temporary cash investments*, the amount of interest income from savings and temporary cash; *dividends and interests from securities*, the income from equities and securities; the *rental income* (net of costs) received from investment property and *other investment income*; revenues of *fundraising (special) events* (net of costs); revenues from *sales of assets*, items owned by the organization and *sales of inventory*; and *other revenues*, revenues not previously counted.

The revenue diversification was here investigated for main categories: contributions with the target of the willingness to donate, program service revenue with the target of willingness to pay, investment income and other revenue.

Expense categories include *program service expense* related to marketing and production of the core business; *fundraising expense* and *management and general expense*, a miscellaneous cost that is not related to the previous accounting lines.

Next to them, *personnel expense* was here investigated to appreciate what is the best evidence of the creative content of the US classical music, the creative labour intensity of orchestras, singers, dancers, maestros, fundraisers and marketing officers, too.

Next to revenue and expense categories, the *(net) gain or loss of the year* as the difference (positive or negative) between revenues and costs was also here considered.

All these data for 158 (out of listed 200 organizations) available 990 2015's Forms were filed in Excel and indexed to total revenues and total expenses. Ratios were then k-means clustered to separate significant groups.

Cluster analysis is often applied in biology and other natural sciences to segment populations (species) into significant groups (subspecies), according to specific features or selected variables. In microeconomics and industrial organizations, cluster analysis is very useful in order to classify industries, districts, networks, strategic groups and any other aggregate that reveal significant and differentiated patterns.

Cluster analysis has matured both in applied economics and marketing, for it is a leading tool in order to segment audiences, stakeholders and competitors.

Having clustered above-mentioned ratios with JMP statistical software, we obtained three clusters, whose performances (k-means) are presented in Table 12.1. Composition of clusters is presented in Table 12.2. Extraordinary performances of seven outliers will be not here commented.

Table 12.1 2015's performances of clusters of US classical music (k-means)

Clusters, number of organizations	Contributions/total revenues	Program service revenue/total rev.	Investment income/total rev.	Other rev./total rev.
Cluster 1, 68	56.34	36.43	2.08	5.13
Cluster 2, 52	64.56	23.82	10.38	1.22
Cluster 3, 31	54.95	39.86	0.78	4.39
Clusters	Program service expense/total expenses	Management and general expense/total exp.	Fundraising expense/total expenses	
Cluster 1	74.78	17.45	7.75	
Cluster 2	80.03	12.74	7.22	
Cluster 3	74.83	23.95	1.20	
Clusters	Personnel expense/total expenses	Gain or loss/total revenues		
Cluster 1	49.38	0.16		
Cluster 2	45.52	14.43		
Cluster 3	34.48	1.33		

Table 12.2 Composition of clusters

Clusters	US symphony orchestras and opera houses
Cluster 1	BERKELEY SYMPHONY ORCHESTRA – BERKELEY, BOSTON YOUTH SYMPHONY ORCHESTRA INC – BOSTON, BUFFALO PHILHARMONIC ORCHESTRA SOCIETY INC – BUFFALO, CAPE ANN SYMPHONY ORCHESTRA INC – GLOUCESTER, CHARLOTTE SYMPHONY ORCHESTRA INC - PORT CHARLOTTE, . . . , FAIRFAX SYMPHONY ORCHESTRA – FAIRFAX, . . . , LONG BEACH SYMPHONY ASSOCIATION - LONG BEACH, LONGWOOD SYMPHONY ORCHESTRA INC – BROOKLINE, LUBBOCK SYMPHONY ORCHESTRA INC – LUBBOCK, LYRIC OPERA SAN DIEGO - SAN DIEGO, MEMPHIS ORCHESTRAL SOCIETY INC – MEMPHIS, METROPOLITAN OPERA ASSOCIATION INC - NEW YORK, . . . , PORTLAND MAINE SYMPHONY ORCHESTRA – PORTLAND, PORTLAND OPERA ASSOCIATION – PORTLAND, . . . , SAINT LOUIS SYMPHONY ORCHESTRA - SAINT LOUIS, SEATTLE YOUTH SYMPHONY ORCHESTRAS – SEATTLE, . . . , THE ATLANTA OPERA INC – ATLANTA, THE HENDERSONVILLE SYMPHONY ORCHESTRA INC - HENDERSONVILLE, THE LOUISIANA PHILHARMONIC ORCHESTRA - NEW ORLEANS, THE OPERA COMPANY OF NORTH CAROLINA – RALEIGH, . . .
Cluster 2	. . . ARIZONA OPERA COMPANY – PHOENIX . . . BOSTON LYRIC OPERA COMPANY – BOSTON . . . CHICAGO OPERA THEATRE – CHICAGO, CHICAGO SINFONIETTA – CHICAGO, CHICAGO SYMPHONY ORCHESTRA – CHICAGO . . . , CINCINNATI SYMPHONY ORCHESTRA – CINCINNATI, HAWAII OPERA THEATRE – HONOLULU . . . KANSAS CITY SYMPHONY - KANSAS CITY, KENTUCKY OPERA ASSOCIATION – LOUISVILLE, LOS ANGELES OPERA COMPANY - LOS ANGELES, LYRIC OPERA OF CHICAGO – CHICAGO . . . , PITTSBURGH OPERA INC – PITTSBURGH, SACRAMENTO PHILHARMONIC ORCHESTRA ASSOCIATION INC – SACRAMENTO, SAN DIEGO SYMPHONY ORCHESTRA ASSOCIATION - SAN DIEGO, SAN FRANCISCO OPERA ASSOCIATION - SAN FRANCISCO, SANTA BARBARA SYMPHONY ORCHESTRA ASSOCIATION - SANTA BARBARA, . . .
Cluster 3	ALBANY SYMPHONY ORCHESTRA INC – ALBANY, AMERICAN SYMPHONY ORCHESTRA - NEW YORK, BALTIMORE OPERA COMPANY INC – BALTIMORE, . . . , MODESTO SYMPHONY ORCHESTRA ASSOCIATION – MODESTO, MUSIC CENTER OF SOUTH CENTRAL MI - BATTLE CREEK, NEW ORLEANS OPERA ASSOCIATION - NEW ORLEANS, . . . , ROCKFORD SYMPHONY ORCHESTRAS INC – ROCKFORD, SAN ANTONIO OPERA - SANT ANTONIO, SHREVEPORT OPERA – SHREVEPORT, . . . , THE CARNEGIE HALL CORPORATION - NEW YORK, . . .

Source: Elaboration with JMP Statistics Software

Table 12.2 shows average performances. Revenue diversification is present with different intensity in all clusters, for which contributions are prevailing.

The highest contributions match with a fundraising expense of more than 7% for clusters 1 and 2. When program service expense is the highest one of the sample (39.86%), the lowest fundraising expense counts for 1.20% (cluster 3). The

personnel expense is more than 40% in clusters 1 and 2, while it is 35% in the cluster 3, where the hospitality of touring orchestras and performances is constantly planned next to an own production.

The highest contributions match with the highest investment income, the highest program service expense and the highest gain in cluster 2. Revenue diversification is, therefore, significant for symphony orchestras and opera houses, which profit by the highest gain.

The most crowded cluster 1 includes Metropolitan Opera, whose engagement of several audiences is experience-full thanks to multimedia performances, dining, brunches, membership for at least five categories (national member, supporting member, donor, sponsor, patron), single tickets, rush ones, groups for students, professionals, friends, under 40 and travellers. With this multiple marketing and fundraising, Met is particularly concerned with local community and communities, national, local and international friends and tourists (travellers). Most of orchestras and opera houses in this cluster use more than three social media: from marketing to fundraising, customers can evolve in friends, when these organizations launch and promote fundraising campaigns and call for memberships through social media. The engagement of web- and media users can be significant with videos, photos, interviews of maestro and stars (opera singers and musicians). The engagement can involve volunteering for the whole season or spot events (fundraising events, too).

With the highest contributions, cluster 2 includes Cincinnati Symphony, whose fundraising comprises individual giving with different funds and the endowment, corporate and foundations support, volunteering students and the multicultural awareness council for the greater Cincinnati area. This stakeholder refers to communities and their empowerment. Next to Cincinnati Symphony, in this cluster Kansas City Symphony can be found. Fundraising of Kansas City Symphony embraces individual giving and family foundations, sponsors and volunteering. This symphony supplies audiences with multiple services: ticket returns and above all, 'plan your experience' with hotels, restaurants and parking. Tourists are well served, as they can bundle their holiday contents at multiple links of the symphony website. Fundraising can be enhanced thanks to social media, which enable s-commerce of multiple and strong relationships. Next to individuals, officers of foundations and sponsoring companies crowd social media with storytelling, monitoring and benchmarking of their fund-giving and sponsorships to orchestras and opera houses.

With the highest program service revenue, cluster 3 includes the Carnegie Hall, whose concert hall reveals the best occupancy with flexible pricing, focus on education, community and any kind of tourists in New York. Social media have a pivotal role in community (students) engagement. Flexible pricing and subscriptions are launched, advertised and monitored together with appealing videos, backstages, online rehearsals and e-stores for everything, from merchandising to dinners with musicians.

12.4 Conclusion

With three clusters of different size and membership, cluster analysis of the here investigated sample reveals the prevailing fundraising, with websites and social media supporting relations, both s-commerce and e-commerce of fees, subscriptions and flexible pricing.

The US classical music is innovating and diversifying businesses and strategies. Marketing and fundraising are continually evolving, with multiple pricing and friends' schemes.

Offline and online marketing and fundraising are determinant strategies to shape relationships, helping managers to rethink who are crucial customers, audiences and cultural travellers, what are their needs and how the organization should address them.

The objective of this new way of selling and buying is not only to change the way to buy one to one, between sellers and buyers, but also to allow a real social and sociable purchase. S-commerce brings together members of a community and facilitates communication between members giving them the possibility to talk about purchases and products but also to make proposals on what products to sell. Through this specific exchange of information between supply and demand, the classic paradigm, according to which must be companies to offer customers their own products, is reversed. A new era, rich of potentialities, is beginning. Audiences are participating to this reshaping of relations.

As far as limitation as concerned, the short-term period of the analysis must be considered. Furthermore, some questions remain unanswered, thus leaving room for thought on forthcoming research. First, the research should be extended to the next years' performances in order to verify if economic results can consolidate thanks to offline and online strategies. Second, further investigations are needed, to detect, if they exist, attracting factors (such as mission, stars' or divas' leading roles, dimensions, geographic area, heritages other than classical music, etc.). Third, revenue diversification refers to investment income and other revenues whose percentages should be detected in order to profile art organizations according to their propensity for investments and investors' relationship marketing, too. Another role for social media could be examined and supported for this kind of relationship.

(Recalling Serena in 'Porgy and Bess') *The journey to the promise land* of increasing performances has just started. Social media can support marketing and fundraising efforts. New segments, like musical tourists, are ready to be empowered and engaged in these experiences with their divas and not-divas.

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