

Entry strategies in the Video on Demand market. French market perspectives

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Abstract

From a development perspective, the VoD (Video on Demand) market appears to be flourishing and varied. Attracted by the potential revenues to be generated from this new market, firms from diverse origins have entered the field, such as videocassette and DVD wholesalers and retailers, telecommunications companies, IAPs, ISPs, TV broadcasting companies, portal companies and software firms. Firms in this market may also differ according to their geographical reach, ranging from domestic to global companies. These businesses rely on different critical resources and capabilities and follow their own specific trajectories. In order to be able to provide services, they participate in various inter-organisational arrangements, depending on their strategic positioning. The offerings of these various suppliers can be differentiated according to the technical objects used (Box, TV, PC, software), the status of their customers (subscribers or not), the type of catalogue and the type of movie (commercial or not). The differences observed concern not only the type of content available, but also the modalities of viewing, ownership, payment and pricing. In this paper, after presenting the VoD market in France and its recent developments, we analyse the strategies of the different companies which have entered this market and the inter-organisational arrangements used. We conclude by discussing the nature of competitive advantage on this market and the role of critical resources and capabilities.

INTRODUCTION

The emergence of the so-called multimedia industry, based on the expected merging of three vertical industries (telecommunications, computing and the media) into a new horizontally layered one, raised tremendous interest at the end of the 90s. There was a great deal of conjecture about how this new industry would be structured and what types of player would be successful in positioning themselves in this emerging value chain ([8], [25]). It seems that convergence has only really occurred ten years later. Such a long delay is justified by two main reasons. First of all there was an over-estimation of the effectiveness of the techniques employed, the capacity of the systems available and the speed of consumer uptake. In fact, it is only recently that adequate techniques and resources have become available to users. Secondly, it has taken some time before lessons could be learnt from the experiences of many different organisational arrangements and business models tested by the various types of players.

This is particularly the case for Video-on-Demand. On-line movies were probably one of the best publicised examples of a multimedia service, and high business expectations gave rise to significant strategic moves from players of the three converging industries. VoD may be defined as content offered when demanded by consumers. Any video may be downloaded on a Personal Computer or viewed on TV via the Internet. This service can be described very simply by the following value chain: it is developed by movie studios, bought by companies which package them and transform them into IP content, which is then sold to consumers either directly over a web site or indirectly, through ISPs acting as distributors ([4], [15]). The provision of VoD services implies some significant adaptations of the movie value chain, such as content digitalisation and formatting, digital rights management (DRM), server platform management, movie catalogue management, relations with network operators or ISPs, or billing and customer management ([4], [15]).

1. VIDEO ON DEMAND

1.1 The economic and technological context

VoD is a service providing video programs (typically movies, but other programs as well) as requested by the customer in a catalogue and delivered at a time chosen by the customer. VoD can be an expensive service, its cost depends on the size of the program catalogue, the flexibility offered as to viewing and the quality of pictures sent. Let us look, first of all, at the VoD market from an economic perspective and see its position in relation to the movie and media industries.

Movies are distributed through multiples channels in sequential release windows in a specific order. The majority of the revenues generated by a film are received within 18 months of a film's distribution cycle. After exhibition in its country of origin, the film is distributed passes over the following months through other channels: exhibition abroad, home video (cassette or DVD), Pay-Per-View, pay TV then free broadcast TV, leading to the profit release windows. This timeline must be respected by all stakeholders in the sector. This film cycle is based on potential revenue along the different market segments, according to territoriality (by country and by linguistic zone) and time (duration and distribution rights) agreements [12].

Release authorisation	Exception	Distribution mode
From release approval		Movie theatre
6 months		Video cassette or DVD
33 weeks		Authorised VoD platforms
9 months		Pay-per-view
12 months		Encrypted Pay TV
24 months	18 months	Broadcast TV (if movie co-producer)
36 months		Broadcast TV

Table 1: Release windows in France for movie distribution channels

VoD has required a new release window in this film distribution cycle. The choice of the VoD release window for new movies is therefore critical for the VoD and competing channels. Many VoD companies (in particular aggregators) insist on the necessity of linking VoD time window with the traditional physical channels of delivering movies that are video and DVD rental/retail stores¹ [17]. In France, as a result of the success of “triple play” offers by ISPs on the French market, new negotiations took place between the movie industry, TV channels and ISPs, leading to a new agreement on release windows, in December 2005. According to this agreement, new movies can be marketed as VoD after 33 weeks, a release window situated between those of DVD and Pay-per-View (Table 1). This agreement also

¹ “Some 80% of a title’s home-video rental and DVD purchase business is done within the first 30 days of its hitting the rental shelves. In other words, the newer a movie, the more valuable it is. The implication is that the closer the VoD release window gets to the video rental window, the more VoD operators can charge for their content and the greater the usage that can be expected. Currently, the premiere pay-per-view window is lagging the home rental window by an average of 50 days. The effect of that gap is to dampen demand for VoD and limit the price that can be charged for a VoD movie” [17].

guarantees the rights holders a minimum share of 50% of the unit price for new movies and 30% for other movies (more than 36 months). As broadband offers new opportunities for the distribution of movies, the development potential of VoD interests several players: telecommunications operators (an opportunity for them to adopt a « triple play » strategy), ISPs, ADSL providers, television channels, cable and satellite operators, film companies and production studios. Operators see VoD applications as a means of increasing the return from their broadband investments, while TV channels can take advantage of telecommunications deregulation in order to develop interactive services. Movie studios and film companies consider VoD as the missing link for a speedy and more efficient marketing and distribution of films. They try to attract service providers through their huge catalogue of movies and programming.

1.2 The VoD value chain

The VoD value chain will depend on the nature of technical architecture used and on the complexity of the network. While this framework can vary according the nature of the technology used, the general structure is quite similar. In addition to content closely linked with Digital rights management (DRM) – that is a key issue for any kind of content distribution and especially for movies – the VoD system requires software, hardware and network assets which, in turn, create new middle layers in the value chain:

- Head-end video servers and platforms (encoding content servers, middleware)
- System management functions (access control, DRM, and billing functions can be also included)
- Transport/access (transport across the network from the head-end to the DSLAM or cable hub near the consumer and connection over the “last mile” to the subscriber’s STB)
- End-user equipment (STBs)

Table 2 presents the VoD value-chain, structured around three main activities: content provision, service provision and distribution, and commercial distribution. The detailed functions for each activity show the critical role of service provision in the value chain, comprising technical, marketing, and IPR management functions. Some players can be positioned on more than one activity.

Activity	Function	Stakeholders involved
Content provision	produce movies, manage rights, market programs	Content providers, movies studios, films companies
Services provision	<p>Stock films on servers (based on technologies for encoding such as digitalisation and compression) and then distribute them either through downloads (temporary) or streaming, deliver VoD for the consumer over DSL, cable.</p> <p>Multiple functions:</p> <ul style="list-style-type: none"> - negotiate rights with content providers, - ensure the remuneration of the holders of the rights, - manage all the data associated with the program (language), - ensure the protection of these programs by appropriate encryption, - update the offer according to consumption parameters and contractual rights, - produce program guides and graphic interfaces, - set up a commercial policy suited to the various types of products - manage invoicing and payment - ensure promotion of the service 	Specialised portals, content, aggregators video services providers

	- negotiate agreements with physical distributors (network operators) for integration in the platform offer, either under the name of the end distributor, or under the service provider's own, or using the "co-branding" system that enables each party to make the most of its contribution	
"Physical" transport and/or commercial distribution	- construct a server-client architecture dedicated to VoD (including a billing system) - provide the infrastructure and access networks to carry VoD	Access network providers, broadband network operators, ISPs
Consumption		End-users

Table 2: The VoD value chain (Source: Adapted from [15])

2. ENTRIES IN THE FRENCH VoD MARKET

The French VoD market started with the quasi-monopoly of a firm called Moviesystem, later bought by Canal+ and renamed Canalplay. Paradoxically, the French market now exhibits the highest level of variety in Europe [22].

2.1 The Moviesystem case

The case of the first mover on the French market is particularly relevant for understanding the specificities of the VoD business. Created in March 2000, Moviesystem has been the pioneer of VoD in France. Starting from a traditional activity of purchasing the exclusive rights for movies and wholesale distribution of VHS cassettes to professionals, Moviesystem entered the VoD market with the acquisition of a VoD Internet service, NetCiné.com. Moviesystem was initially supported by Pathé and Europa Films, which provided funds and the VoD rights for their catalogues. Consequently supported by innovation funds, Moviesystem signed numerous agreements with content providers and claimed to manage at the end 2004 a catalogue of 1,500 films from 70 production companies. In May 2004, Moviesystem was bought by Canal +, a leading French and European Pay-TV company. Moviesystem's three main activities in VoD business were the purchase and management of exclusive rights, the development and operation of a specialised middleware platform and the commercial operation of VoD services.

Moviesystem's middleware platform was organised around Windows Media™ 9 technology. This platform allows the addition of meta-data for protecting rights, the digital coding and the encryption of films and other programmes. It also provides a full range of features, such as management of content, conditional access and Digital Rights Management, user interface customisation, reporting and edition of statistics and bandwidth management. The IP-based streaming platforms can be installed on the operators' network. In order to ensure quality and speed of streaming, as well as to deal with peaks in demand, it is better to have numerous servers located as near as possible to the end users.

Moviesystem addressed the VoD market through both direct and indirect distribution. With regard to direct distribution, Moviesystem operated its own service directed at Internet users, called NetCine. NetCine's web site offered films for streaming that are grouped into various categories (such as news, comedy, drama, children, adult, etc). The film catalogue was updated every week with titles recently released onto the rental video market. In order to simplify and secure transactions, Moviesystem introduced an electronic payment system with tokens. NetCine claimed a customer base of 30,000 individuals at the end of 2004, and direct distribution was not envisioned as the most promising channel compared to indirect distribution via ISPs

or other distributors. However, it had the advantage of serving as a showcase for prospective distributors and also as a test market. Moreover it allowed the distribution of adult content, which may not be in accordance with the policy of some distributors.

With regard to indirect distribution, Moviesystem mainly developed partnerships with ISPs. Under each ISP's brand name, NetCiné's services were distributed on the main French ISPs portals, whether focused on ADSL, such as France Télécom's Wanadoo, Club Internet, 9 Télécom and AOL, or on cable TV (Noos). The indirect distribution channel allowed Moviesystem to address a potential market of roughly two-thirds of broadband access subscribers. Moviesystem was also involved in new developments resulting from the adoption of "triple play" strategies by the main ISPs. It participated in the launch of an innovative VoD service with Monaco Telecom, where the film can be viewed directly on a TV screen, and has also worked with France Télécom, Free or 9 Télécom, which were looking for VoD services that would complement their new online IPTV services.

Moviesystem was also able to provide its distributors with a complete and customised solution. Moviesystem was in charge of the updated provision of movies, the analysis of customers' habits, the customisation of the user interface, and the management of digital rights whereas distributors were responsible for providing the adequate infrastructure, including servers located near end-users and for billing users. The revenues were split as follows: rights owners got 50 % of revenues, an average of 5 % was spent for the billing platform used and the remaining 45 % was more or less equally shared between Moviesystem and ISPs. Indirect distribution offered Moviesystem many advantages; a larger potential market, an extended server infrastructure, a billing system that users were already accustomed to, as well as benefiting from the attractiveness of bundled offers. However, as ISPs were keen to protect their customer base and to keep control of their billing system, Moviesystem could not get full access to customer information, thus restricting its marketing opportunities.

In May 2004, Moviesystem was bought by Canal+ group, the main French Pay-TV company and changed its brand names (Moviesystem and NetCiné) to CanalPlay, which proved to be a mixed blessing. On the one hand, its business could benefit from the resources of a large company and from various synergy opportunities, however, on the other hand, it was losing the advantage of being an independent player on the market. In particular, the fact that Canal+'s main shareholder, Vivendi Universal, was also the main shareholder of France Telecom's major competitor on the fixed and mobile markets, influenced the decision by France Telecom to lower its dependence on CanalPlay for VoD services. When France Telecom launched its IPTV service, "Ma ligne TV" in 2003/4, it was mainly relying on Moviesystem's services. Progressively, France Telecom has implemented a policy of negotiating directly with rights owners, first for its IPTV VoD services, then for its portal-based VoD service. CanalPlay is still a significant provider to France Telecom/Orange among others but it is difficult to assess its position. Currently, CanalPlay offers more than 2,000 videos on demand, 1,000 of which are films made for cinema. It claims that 2.4 million videos were purchased via CanalPlay in 2006 and, since January 2007, customers can download permanently and burn films on DVDs. In 2005, Canal Play became the provider of VoD services for Free IPTV services. Free is the second largest ADSL operator in France with 2,498,000 broadband subscribers on 31/3/2007, which

represents over 25% of the market.

2.2. The development of competition on the French VoD Market

From 2005 on, The French VoD market has been characterised by multiple entries from players. According to [22] the French VoD market has the highest number of competitors in Europe, with 20 companies offering commercial VoD services (Table 3).

Country	N° of suppliers	Internet	IPTV	Cable	Satellite	DTTB
France	20	15	8			
Netherlands	19	17	2			
UK	13	6	3	3	1	1
Germany	12	9	3		2	

Table 3: Commercial VoD services in France¹ (Source [22])

Table 3 shows that the high number of VoD services in France is partly due to the high number of VoD services linked to IPTV. According to several sources, the French market should be ahead of other European markets for IPTV adoption². Triple play services have been increasingly popular in France due to the initiative taken by the ISP “Free” to launch the first triple-play offer in winter 2003 for a monthly subscription of 29.90 Euro. Free was subsequently imitated by the other ADSL services providers proposing similar offers. The high level of competition and innovation in the French market has resulted in strong growth, reaching a total of 13.5 million subscribers at the end of March, 2007; a market which is largely dominated by ADSL based broadband services (Table 4)³.

Subscribers (million)	2000	2001	2002	2003	2004	2005	2006
Broadband Internet	0.196	0.602	1.655	3.569	6.561	9.471	12.695
ADSL	0.068	0.408	1.368	3,172	6.103	8.902	12.019

Table 4: Broadband services subscribers in France (Source: ARCEP)

Accompanying the high growth of the French residential broadband market, numerous players have entered the VoD service market from 2005 onwards. (Table 5). Telecom operators and ISPs, large TV broadcasting and pay-TV companies as well as satellite operators have launched their VoD services. Various players such as producers, wholesalers and retailers, have also entered this market. However, the various players have adopted different entry strategies [11].

¹ Excluding free of charge services, video clip services and adult services. The same service provider can distribute services through several channels. Therefore the number of service providers may be inferior to the sum of the services offered through the various electronic distribution channels.

² The Gartner Group has predicted that by the end of 2006, almost half of Western Europe's IPTV subscribers will be based in France - a total of 1.7 million generating revenues of 141 million euros (http://www.gartner.com/press_releases/asset_148795_11.html). According to Canalys, the top three providers in the world are PCCW on 18.2% share, France Telecom with 16.8% and Free Telecom on 14.0% (<http://www.canalys.com/pr/2007/r2007021.htm>).

³ The number of TV household in France has been estimated at 24.219 million households in 2005 by the European Audiovisual Observatory.

2002	2006
Moviesystem (Bought by Canal+ in 2004)	Arte VOD
2003- 2004	VirginMega (Retailer)
France Telecom: Ma Ligne TV (ADSL operator)	FNAC
2005	Neuf Cegetel (ADSL operator)
Canal +: Canalplay (Ex Moviesystem) (Pay-TV)	Alice (ADSL operator)
Vodéo (Content Aggregator)	MSN (Search engine/Portal)
TF1: TF1vision (Broadcast TV)	Google (Search engine/Portal)
TPS: TPSVOD (Pay-TV)	Yahoo (Search engine/Portal)
France Télévision (Broadcast TV)	Cinezime (Content aggregator)
M6 Video (Broadcast TV)	Universcine (Content aggregator)
Editions Montparnasse (Producer)	Toondra (Content aggregator)
Free (ADSL operator)	Glowria (Retailer)
AOL (ADSL operator)	Imineo (Content aggregator)
Club Internet (ADSL operator)	Paris Première video (Cable TV channel)
	Orange (24/24vidéo) (ADSL operator)

Table 5: entries on the French VoD market (Source: [11])

Telecommunications companies and ADSL service providers are naturally leading the market due to their hold on their subscribers with their IPTV box which allows them to control the most appropriate viewing terminal for VoD, the television. Subscribers to IPTV services can easily access VoD services by using the remote-control device of their IPTV box and will be charged on their ADSL service provider's bill. The competitive pricing of ADSL services leads them to push for the adoption of other services aiming at improving their profitability. According to their resources, they can either provide their own services by negotiating with rights owners (such as France Telecom/Orange with Pathé), or distribute the services of another service provider (such as Alice with VirginMega).

Content aggregators can be divided into two categories. TV companies try to take advantage of their TV program catalogue (reports, documentaries, games, and series) that they complement with movie catalogues. They benefit from their traditional relations with producers, from their market knowledge and their brand image. The other category is composed of niche players that are specialized in a specific topic such as Vodeo (reports, documentaries), Imineo (education), and Cinezine (independent producers). They distribute their VoD services on their portals, but may also distribute their services via other service providers, such as TF1Vision with Neuf Cegetel, or Vodeo with Noos.

Retailers have expanded their operations to the electronic distribution of movies, taking advantage of their brand image and on their market knowledge. FNAC has chosen to subcontract its VoD service to Glowria, while its main competitor VirginMega has decided to develop its own platform. Glowria is another type of retailer initially specialized in renting DVDs by Post, following the model of Netflix in the USA. This company has invested in a platform and a catalogue of movies, and distributes its services directly through its website, through agreements with

distributors reselling its services under their own brand, or providing its technical platform without providing movies.

Global players such as Apple or Amazon also threaten to become competitors. Amazon has launched its VoD services in the USA, Amazon_Unbox, and may expand its target market to other countries, such as France. Apple has launched its iTunes Video Store in the USA and plans its extension to Europe

Foreign search engine and portal companies have also entered this market with a different strategy that we can qualify as “disruptive” by analogy with the concept of disruptive innovation by [9]. According to [9] disruptive technologies initially underperform established ones in serving the mainstream market, but may eventually displace the established technologies⁴. Google (with YouTube), MSN and Yahoo provide free of charge VoD services which cannot compete in either terms of quality or choice with paid services; the video quality is not very good and the catalogue is composed of short clips, documentaries, demos and video clips provided by users. However, they outperform traditional services in two dimensions, namely price and the participation of users. By attracting masses of users viewing and producing videos, they may pave the way for more commercial services.

Telecom operators/ADSL operators	
France Telecom (Orange)	Partnerships with Broadcast TV (Arte, TF1, France Télévisions), aggregators (Zooloo Kids) and content providers (Warner Bros)
Neuf Cegetel	Partnerships with Glowria (platform) and TF1 Vision (content)
Alice	Partnership with VirginMega (platform)
Content aggregators	
Vodeo	Partnerships with other service providers (e.g. Noos)
Retailers	
FNAC	Partnership with Glowria (replacing Moviesystem)
Glowria	Partnerships with several service providers
Search engines and portals	
MSN	Partnerships with producers (Endemol), TV channels (i>TELE, Eurosports, Canal J, Filles TV) and Music majors (Sony and EMI)
Google	Partnerships with INA, CanalPlay, Vodeo, Arte
Yahoo	Partnerships with Dailymotion, TV5, INA, Vodeo

Table 6: Partnerships in the French VoD industry (Source: [11])

None of these actors possess all the necessary resources that are necessary for the VoD value chain. Therefore, they rely, to a variable extent, on partnerships and alliances (Table 6)

⁴ New products based on disruptive technologies initially have lower performance on dimensions valued by the mainstream market segment, but have a higher performance on dimensions appealing to some other niche markets. If the performance of a disruptive technology increase faster than the established one on the main dimension and/or the preferences of the mainstream market change, the established technology (and the incumbent firms) may be displaced.

CONCLUSION: CRITICAL RESOURCES AND COMPETITIVE ADVANTAGE IN CONVERGING INDUSTRIES

The different cultures, business systems due to the different initial trajectories have constituted an important source of risk and uncertainty for the various players involved.

On the one hand, firms in the media industry traditionally distributed their films via movie theatres, TV channels or video rental outlets. They were therefore not familiar with dealing interactively with end customers, such as analysing their behaviour and preferences and managing direct or indirect transactions with them. They were also not accustomed to the technical and management aspects of computing and communications systems.

ISPs and network operators, on the other hand, lack experience in managing a catalogue of films. It requires artistic and marketing capabilities, such as the ability to assess the commercial value of films in this complementary market, to package them, and to put them together to provide an attractive offer. It also necessitates more technical capabilities such as conceiving programme guides and graphic interfaces or managing digital rights. Moviesystem provides its distributors with a full service, allowing them to focus on their core activities such as managing infrastructures, customer relationships and billing.

A company like Moviesystem was able to temporarily dominate this market because of its ability to bridge two different industries. Moviesystem clearly improved the efficiency of transactions. By being able to link two different industries, we have seen that it significantly reduced the uncertainty resulting from the strong information asymmetries between upstream and downstream partners, and therefore the search costs that they would have experienced without Moviesystem. It also contributed to reducing search costs for end consumers because of the provision of guides and interfaces. Furthermore, its technical platform allowed opportunism to be reduced due to the efficient DRM and billing interconnection system implemented. However, the competitive advantage of MovieSystem/CanalPlay, was not sustainable. According to [19], there are three sources of first mover advantage: technological leadership, rare assets pre-emption and the development of switching cost for customers. In the case of MovieSystem, none of these sources could be exploited: technology was rather generic (Windows Media), rare resources (exclusive rights, and customers) did not belong to MovieSystem, and because of technological innovation, switching costs became controlled by ADSL operators via their IPTV box. As a result of all this CanalPlay is still a major player on this market but its advantages are becoming progressively eroded.

Various firms now approach this market with different strategies, according to their initial resources and competences. Telecom and ADSL operators rely on their control of access to market via their IPTV box and billing system. Aggregators, such as TV channels rely on their image, their tight relationships with content producers, and the control on their own content which is complementary to movies. Retailers can also benefit from their brand image, their customer relationships, and a good understanding of this market, acquired through their experience in the VHS and DVD

market. Global search engine and portal companies such as Google or Yahoo can rely on their brand image and their ability to attract masses of users worldwide. Ultimately their ability to combine free content with commercial content will probably determine their position.

Firms in this market may also differ according to their geographical reach, from domestic to global companies. These firms rely on different critical resources and capabilities and follow their own specific trajectories. In order to be able to provide services, they participate to various inter-organisational arrangements, depending on their strategic positioning. According to the technical objects used (Box, TV, PC, software), the status of their customers (subscribers or not), the type of catalogue, the type of movies (commercial or not), the offerings of these various suppliers can be differentiated. What differentiates the offer may concern not only the type of content available but also the modalities of viewing, ownership, payment and pricing.

From a development perspective, this market is actually in a phase of variety generation, to which a phase of selection of the most competitive forms may follow. Different factors may determine the outcome of this selection process, such as consumer preferences for the various bundles of attributes proposed, financial capabilities, technological choices, cost level and structure, relational assets or learning and innovation capability.

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