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Radiohead Music At Your Own Price (A)

Introduction

The "Radiohead: The Music At Your Own Price (A)" series examines the bold choice made by one of Britain's most revered rock bands to sell their 2007 album called In Rainbows online at whatever price listeners wanted. This emerging concept interfered with typical music business conventions and offered fans a chance to set a price for the album to their taste, even if it was free downloads.

Strategic Innovation

Radiohead were able to avoid the standard industry labels to respond to their listeners' demands. This helped them to have more control on the price, promotion and sale of their songs as it will eliminate the middlemen.

Challenges and Risks

Though there was a lot of public attention created by the pay-what-you-want model, the strategy had its problems.

Another issue in question was whether fans would be willing to, at least, download the album for a reasonable price or rather just rip the system off.

Conclusion

The "Radiohead: The Internet based "Music At Your Own Price" case describes the nature of competition and business model diversification in a changing environment. This is illustrated by how such strategies engender paradigm shifts which alter the status of an industry.

Resource

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