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# The Influence of Digital Changes on Media And Entertainment Business Models: A Case Study of Netflix and Spotify

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## *ABSTRACT*

*The aim of this research is to investigate the impact of changes in the business models within the entertainment sector. Companies such as Netflix and Spotify were selected as samples to support the theory and conduct real-world practice comparisons. The Business Model Canvas approach, developed by Osterwalder and Pigneur, was used to illustrate modifications in the business model. This study is based on an academic literature review and does not involve empirical investigation. Therefore, practical examples are considered as secondary data. The results of the literature review and responses to the research questions indicate that digital transformation significantly affects the components of the business model. This allows companies in the entertainment and media sector to gain sustainable competitive advantages. This research provides a deeper understanding of how digital transformation impacts a company's business model, particularly in the entertainment and media sector, and underscores the importance of continuous adaptation in response to rapidly changing business environments.*

***Keywords :*** *Business, Transformation, Entertainment and Media*

## I. INTRODUCTION

Digital transformation (DT) is a swiftly evolving concept that has had a profound impact on the growth and survival of contemporary businesses. It involves adapting or altering business models due to rapid technological advancements and innovation, leading to shifts in consumer and social behavior. Digital technologies, such as the internet and cloud-based technologies, have played a pivotal role in these transformations, a process often referred to as "digitization." This transformation arises from the merging of human elements with digital technologies, frequently converting existing goods and services into digital formats with advantages over tangible ones (Tang, 2021).

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The integration of innovative technology often transcends legal boundaries and influences processes, products, supply chains, and distribution channels. The benefits of digital revolutions include enhanced efficiency, value creation through cutting-edge methodologies, and increased consumer engagement. Nevertheless, it is imperative to properly synchronize a company's various components, as the broad influence of digitization reshapes prioritization, which, in turn, affects other endeavors (Panggabean, 2021).

Information technology (IT) has devised strategies focused on current and future requirements, specifying how infrastructure and systems will be utilized and governing the technical and financial frameworks of the organization. However, IT infrastructure alone does not fuel innovation, and routine operations often take precedence. To cater to market demands, changes to products, business processes, and organizational structures must be introduced (Verhoef et al., 2021).

The objectives and goals of digital transformation can be examined from multiple angles, with a user-centric interface overtly affecting customers and influencing the entire business process. The interdisciplinary nature of DT and its recent evolution make it challenging to establish defined definitions, ontologies, or taxonomies. The current technological revolution carries the risk of business collapse for those reliant on new technologies or shifting social behaviors, particularly when they are dependent on novel technologies and resources (Zaki, 2019).

Digital transformation (DT) is a pivotal facet of today's digital landscape, driven by years of experience and a comprehension of past inadequacies. It necessitates digital teams prepared to manage innovation and changes in the public sphere. Governments, business alliances, and regulators are all engaged in digital strategies, ensuring investor and consumer security. Companies that effectively mitigate risks and seize opportunities are better positioned to achieve growth and secure market positions (Tang, 2021).

Business model theory and its associated models are rapidly evolving, with digital technologies playing a vital role in enabling sustainable business models. However, the definition of a "business model" remains ambiguous, yet its importance for future growth is escalating. The digital transformation of business models gives rise to new strategies for value creation, leading to novel concepts and technological advancements that impact the market (Wirtz, 2019).

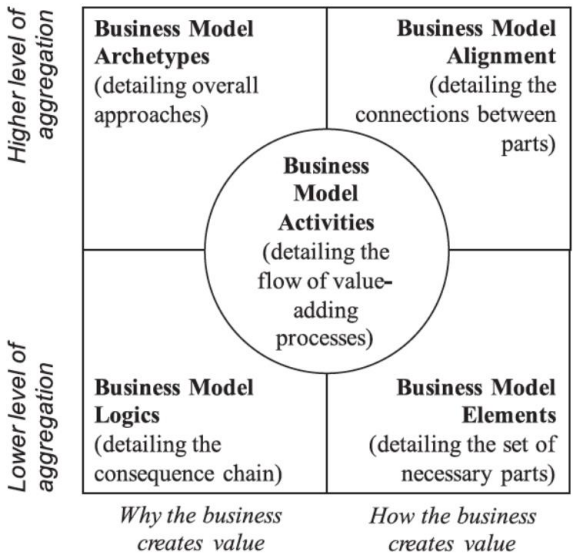
The media and entertainment industries have undergone substantial changes due to digitization, with streaming dominating the market and the ascent of streaming services like Netflix and Spotify. These developments have necessitated a reevaluation or modification of management strategies, particularly as markets become more volatile and complex. Incentives are required to assist businesses in adapting to these transformations, as disruptive technological trends are frequently overlooked. This rapid technological evolution presents new business

opportunities, resulting in innovative products and services that span across functional, organizational, and geographical boundaries, thus significantly transforming consumer interactions (Aagaard et al., 2019).

This study scrutinizes the impact of digital transformation on the media and entertainment sectors, with a focus on the alterations it has brought to revenue and distribution models. The study employs the business model canvas methodology developed by Osterwalder et al. It assesses the changes brought about by the incorporation of digital transformation approaches and the challenges presented to organizations. Digital transformation is a topic of great interest to numerous firms due to its benefits and its capacity to keep pace with market trends. The study aims to analyze the changes brought about by the integration of digital transformation approaches on revenue and distribution models, as well as the challenges faced by organizations. It addresses fundamental and subsidiary questions related to digital transformation, including its impact on business models in the media and entertainment sector and the key digital trends and technologies in this sector (Otola & Grabowska, 2020).

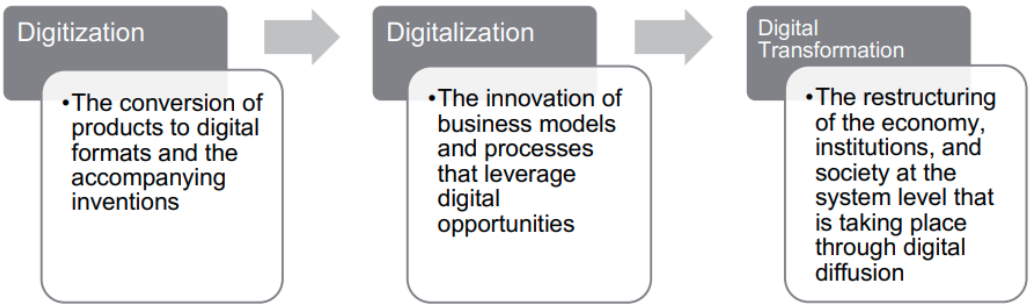
The term "business model" emerged in 1957 and gained prominence in the 1990s, particularly with the advancement of information and communication technology, which heightened its significance. BMs have evolved, with some businesses experiencing underperformance and bankruptcy due to improper application or uncritical adherence. The term has retained its importance, despite its initial use as a means to conceal the absence of a strategy and inadequate revenue models. Over the past two decades, the term has been utilized diversely by academics and industry professionals, leading to inconsistent usage in management theories. The focus of this study centers on the stream of BM elements, considering the various perspectives on BMs (Wåge & Crawford, 2020).

**Figure I.** The five perspectives of BM research



Business Model Activities (BM) represent the set of actions a company must undertake to fulfill its plan, encompassing operations from raw material procurement to end-user satisfaction. BM Logics focus on the core actions for value creation, while Business Model Archetypes represent fundamental principles of business structure. Business Model Elements emphasize the most critical aspects of establishing a BM for the company, with various options available. The efficacy of a BM relies on interactions, complementarity, and alignment. BMs serve as a link between theoretical positioning and strategic management, offering the potential to enhance a company's strategy. The study of BMs contributes to the development of existing theories rather than functioning as an independent theory in strategic research. Nevertheless, a terminological gap between BM and strategy may exist, and it is incumbent upon businesses to disentangle these two concepts. Digital transformation (DT) constitutes a sociocultural process that integrates digitization and digitalization to create new business models and adapt to the digital era. Digitization involves converting traditional data into digital form, while digitalization encompasses changes and modifications resulting from the increased use of digital technology. Companies such as Netflix, Spotify, Amazon, and Apple Music have effectively managed DT, introducing new business models in their respective sectors (Wåge & Crawford, 2020).

**Figure 2.**Term Definition, Source: Processed from Tang, 2021




Digitization is a transformative approach that goes beyond merely digitizing a business's operational model. Successful examples include Instagram, Microsoft's Skype, Tesla, and Uber, which have provided new material for the telecommunications, hospitality, and automotive industries. Digital Transformation (DT) is a transformative approach necessitating businesses to fully leverage the groundbreaking possibilities offered by technological advancements. The boundaries between individuals, businesses, and technology are becoming increasingly blurred, requiring businesses to adjust procedures and BMs to enhance efficiency and innovation. Researchers are studying the DT of BMs, proposing a framework that takes several factors into account. Companies must decide whether radical or incremental innovation is needed for the customer, as this transition will be new for the customer, the business, competitors, and the industry at large. In the context of DT, companies must determine which

processes they intend to alter to influence factors such as data collection, sharing, and analysis capabilities. These choices, including quality, space, time, and budget considerations, can result in DT

## B. METHODOLOGY

A literature study systematically analyzes academic publications, following the six-step Machi & McEvoy model. This study aims to provide a solid understanding of a specific research issue by critically examining and carefully choosing relevant literature. The six-step Machi & McEvoy methodology is employed to locate, assess, and synthesize evidence relevant to the selected issue. The first stage involves choosing a topic and outlining the material in advance. The second stage involves constructing reasoning strategies to conclude. The third stage involves arranging and processing the available data to convey the study's conclusions. The fifth phase involves critically assessing the chosen literature. The final step involves providing written documentation of the findings. The literature review allows the researcher to demonstrate combined analysis and review abilities. The study will use databases like ScienceDirect, SAGE, Springer Link, and other scientific sources to reach the conclusions. The research was expanded to include Germany, Indonesia, and Spain to avoid data limitations (Bell et al., 2018; Cooper, 1989).

## C. RESULTS AND DISCUSSION

### The Media and Entertainment Industry's Digital Transformation

The media and entertainment industries are facing significant changes due to digitalization, which has transformed how content is disseminated and consumed. Technological advancements have converted analog audio and video to digital formats, making it easier for businesses to adapt and remain relevant in the age of digital media. To remain relevant, businesses must include more digital technology in their business models (BMs) and continuously expand digital capabilities to improve customer satisfaction and profitability. Consumers play a critical role in innovation activities, as they can be active or passive, and their role has evolved from passive to active co-creators. The media and entertainment sector is divided into various categories, including film, music, print, and gaming. The introduction of Internet access in the early 2000s was a watershed moment for the whole media sector. Streaming and on-demand are currently altering the media and entertainment industries (Reagan et al., 2020).

The film industry has experienced significant developments recently, with companies like Amazon, Netflix, YouTube, and Apple delivering audiovisual material to consumers. The transition from analog to digital television began in the mid-1990s with satellite and cable technologies. Netflix, a leading innovator, introduced DVD rentals and on-demand streaming of television episodes and movies. Netflix faced licensing challenges initially but managed to gain a vital

understanding of its users and benefit production companies. As a disruptor in the media sector, Netflix helped develop a digital distribution strategy and maintain its market dominance by creating original programming and investing in subscription payment skills. The rise in rivalry in the video-on-demand sector hastened the change in the sector, as Netflix offers content-producing companies a second source of money (Mier & Kohli, 2021).

Due to disruptive developments and technology, music has significantly developed in the 20th century. The music industry began as a live performance but later evolved into a business with the development of new recording technology. Technological advancements have made it easier for consumers to access music, with innovations such as jukeboxes, gramophones, vinyl, cassettes, CDs, and mp3s. Digitalization began in 1970, impacting transmission and distribution, and the arrival of streaming music caused a significant upheaval in the market.

Digital technology is becoming increasingly essential for organizations, enabling immediate communication and quick access to data. This has led to new competitors using rapid go-to-market methods, requiring businesses to be agile to adapt to disruptive industries. Many businesses are adopting digital divisions and technology experts to guide their DT approach. However, existing organizations must make significant changes to maintain their competitive advantage as new digital enterprises emerge (Itten et al., 2020).

**Big data**, expected to reach 16 trillion gigabytes of valuable data by 2022, is expected to provide businesses with a competitive advantage by enabling them to extract value from their data assets. Businesses can make informed decisions by analyzing consumer preferences, understanding content relationships, and predicting content performance. Big data also enables the development of products based on statistical probabilities, enabling businesses to predict content success before consumers even realize it. It can also enhance advertising by combining demographic data with digital entertainment products to understand trends and improve targeting across different devices. However, concerns such as ambiguity around processing identifiable information, increased user anxiety, and regulatory clarity regarding data gathering must be considered alongside the advantages of big data. Additionally, concerns of piracy and consumer disrespect for copyrights pose challenges, and data may become obsolete as large volumes of data are gathered but have yet to be produced (Maddodi, 2019).

**Artificial intelligence (AI)** is a game-changing technology in the digital era, particularly in the media and entertainment sectors. It requires critical thinking and a skill set; businesses must decide when and where to apply it. AI can improve consumer engagement, content strategy, and business models, allowing businesses to understand audience emotions and preferences and adapt content to customer needs. AI has been used in various areas of the media business, such as quality assessment, content suggestions, and personalization of content. However, challenges include maintaining a balance between humans and AI, ethical and

societal privacy concerns, and access to massive data sets. Ethical standards should be in place for AI applications, and AI often deals with straightforward tasks rather than deliberative choices. AI is essential for businesses to adapt and thrive in this uncertain environment (Anantrasirichai & Bull, 2022).

The digitalization of the media and entertainment sector is built on the cloud, which allows for increased data analytics, storage capacity, and accessibility from any location or device. The cloud is crucial for businesses in the entire supply chain, from idea to production, logistics, and distribution. The entertainment and media industry has been continuously expanding, and the proliferation of cutting-edge gadgets, services, and applications has enhanced the usage of this information. Cloud computing has made resource-intensive tasks easier, such as creating broadcast-quality films and music for live and on-demand streaming. Platform as a Service (PaaS) and Infrastructure as a Service (IaaS) have emerged as additional uses for cloud computing. Big data analytics is another significant aspect of cloud applications in the media and entertainment industries. The cloud must be integrated and expanded further to compete with established technology, considering various factors such as media types, clients, services, apps, and devices. Cloud infrastructure must be built appropriately to accommodate continuous changes and expanding volumes (Itten et al., 2020).

**Virtual reality (VR)** is a rapidly evolving technology with immense economic potential, particularly in the media and entertainment industries. It immerses users in a virtual 3D universe, addressing human sensations like feeling, observing, and hearing. VR has become increasingly prevalent in various sectors, including education, music, and the Metaverse. It can also be used to create user interfaces, eliciting high feelings of awareness and empathy. However, challenges include limited design possibilities, lack of knowledge about long-term VR use's psychological effects, and the potential for negative mental effects due to its realism (Wedel et al., 2020).

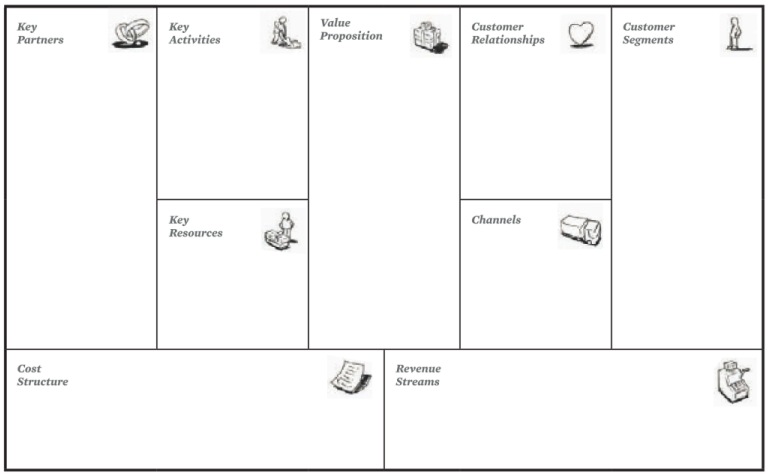
**Blockchain technology**, a digital, decentralized system for real-time monitoring, is revolutionizing the entertainment and media industries. It offers new possibilities in efficiency, production, and security, allowing for creative uses and new types of cooperation. Blockchain can create tokens representing various assets, simplifying trade and exchange. However, it brings both opportunities and risks to stakeholders in the media and entertainment industries. While blockchain benefits content producers, it may also decrease the role of intermediaries like music label authors, movie studios, and game developers. Distributors may also face challenges, as customers may interact personally with authors. The initial use of blockchain-based BMs should be considered to organize material digitally and be ready for future generations (Arun et al., 2019).

## Digital Transformation's Effect on the Business Model Canvas

The article explores the evolution of DT in a business model (BM) through nine aspects, focusing on disruptive innovations that can fundamentally

alter a BM. It highlights the shift from a product-centered BM to a data-driven approach, highlighting the importance of adapting to changing lifestyles and customer behavior.

**Figure 3**. Business Model Canvas




The previous part outlines the shift from product-oriented BMs to based-on-data BMs, with a table summarizing the changes.

**Table 1**. A summary of the changes

| Elements | BM | BM's Digital Transformed |
|---|---|---|
| Value Proposition | Physically, a product is a possible value-providing with business-related products (value-added activities). | While product-related services have grown less critical, data is seen as a resource and service based on its produce value. |
| Customer Relationship | According to the firm's mixed structure, with an emphasis on the good or service business throughout its entire lifespan, consumers are only integrated to a restricted extent. | Potential consumers are integrated throughout the offer's entire phase of life (development, ramp-up, and operations). |
| Customer Segments | Limitations to financially secure client sectors and less economically strong consumer groups should be addressed. | Servicing the whole sector, new payment methods handle less financial industry niches. |
| Channels | Product promotion using traditional physical and internet methods. | The use of intelligent items as an extra marketing platform and the use of data. |
| Key Resources | Technologies for software development, equipment, machinery, resources, staff, ownership of intellectual property privileges, and so forth. | Digital software and platform solutions are used to facilitate the core activities. |
| Key Partners | Actors in the distribution network from basic manufacturing through recycling, as well as suppliers of services. | New relationships are enabled by instantaneous accessibility and connection to ever-expanding data sources. |
| Key Activities | Conventional creation of value processes, including growth, purchasing, manufacturing, marketing, and | Information capture, preservation, handling, and assessment are all computerized, and the information is |

| | | |
|---|---|---|
| | transportation; extra service activities. | then used throughout the firm and its surroundings. |
| Cost Structure | Growth, manufacturing, distribution, and product-related extra assistance are all areas where we excel. | Costs associated with the development and upkeep of a digital platform, in addition to the creation and long-term design of a space for entrepreneurship. |
| Revenue Stream | Materials are marketed as capital expenditures at a set price, with extra costs for services that add value acquired. | Database-driven marketing of services based on "as-a-service" payment methods (infrastructure, equipment, customer service, information). |

## CASE STUDY

The business-to-consumer (B2C) sector is experiencing increased expectations due to innovation and the rise of disruptive enterprises. However, businesses face challenges transitioning from product to service, which is necessary in the digital era. The Blockbuster example illustrates how large corporations struggle to adapt to digital disruption. Blockbuster, an innovator in video renting, lost its dominance in the movie distribution market to Netflix, a disruptive rival. Both companies faced a tipping point due to digital disruption, with Netflix repositioning and diversifying to new profitable sectors. Digital transformation impacts various industries, including media and entertainment, and companies can leverage disruptive technology to overcome barriers and improve business operations. Personalization is crucial in these industries, and disruptive technologies are used to encourage this. The researcher aims to relate the concept of disruptive technology to real-world situations and demonstrate its impact on organizations (Wirtz, 2019).

### Netflix

A leading DVD rental service, Netflix has evolved due to rising market demand. The company repurposed methods from other businesses and adapted to the changing needs of the internet-savvy consumer. In 1998, DVD renting by email was introduced, allowing consumers to order films digitally and deliver them to their homes. This innovative move was initially risky, but it demonstrated Netflix's uniqueness. The following year, Netflix introduced a subscription framework, allowing users to pay monthly and borrow DVDs in exchange. This transformation has significantly changed how Netflix operates in the market, demonstrating the company's commitment to innovation and adaptability (Bruce, 2023).

A leading player in the media and entertainment sectors, Netflix has capitalized on the internet's advancements to revolutionize how people consume entertainment products, particularly movies. The company has adapted to the changing market by incorporating internet streaming and collaborating with film

companies to create an archive of additional films and series. This digitization of DVDs into internet-based streaming technology has transformed the market and established a competitive advantage for Netflix. The company recognizes the opportunity to modernize itself and enhance the media and entertainment industries by raising understanding, developing material collections, and enhancing accessibility. By embracing this change, Netflix has become a leader in the industry and continues to innovate and adapt to the ever-changing market (Au-Yong-Oliveira et al., 2020a).

Netflix has revolutionized the entertainment and media industry by leveraging its internet streaming platform to gain a competitive advantage. Netflix has established an excellent market position by collaborating with audiences, content suppliers, and advertisers. Consumers can now access entertainment efficiently using the right technical gadgets and the internet. Netflix's ability to adapt to market changes and customer needs allows it to make its initiatives better than competitors, gaining an advantageous market status and establishing a strong position in the sector (Au-Yong-Oliveira et al., 2020b).

The development of streaming technologies can enhance Netflix's future growth and profitability. The company offers limitless streaming of movies and television shows, allowing users to access them whenever they want without waiting. The complex software system, running over one million pieces of code, uses Big Data and AI concepts to gather user data and provide tailored content. Cloud technology eliminates stationary dependencies and allows for platform-based abilities, eliminating stationary dependencies. Cloud technology also enables Netflix to scale up business operations, enabling a rapid increase in processing capacity without corresponding capital expenditure. The transition from a traditional data center to the cloud has increased consumer satisfaction and broadened the customer sector, allowing Netflix to serve customers from other countries. The company's resources are most visible in significant partners, such as media outlets and consumer electronics. Netflix generates revenue through subscription costs and advertisements for goods through various companies (Au-Yong-Oliveira et al., 2020b).

Despite having an extensive library of films and television shows, Netflix incurs additional costs in the form of license fees from other filmmakers to stream their movies on its website. The difference between Netflix BM and other services is represented in the table below, highlighting the importance of BM in the BM canvas.

**Table 2.** Netflix's BM

| Elements | Initial | Present |
|---|---|---|
| Value Proposition | The physical item. Simple DVD renting based on a shipping service. | Personalized and tailored streaming service (VOD) choices based on your interests |
| Customer Segments | Only moviegoers in the US market.' | Consumers from all around the world. New technologies have increased |

| | | |
|---|---|---|
| | | customer accessibility.<br>Location independent. |
| Customer Relationship | - | By using self-service.<br>Easily accessible.<br>Because of data analytics and artificial intelligence, it is extremely personalizable. |
| Channels | Over the internet as well as mail. | Devices are not required.<br>Because of platform-based architecture (Cloud), it is available anywhere. |
| Key Resources | Depending on various flicks.<br>The base of consumers. | The base of consumers for original material licensing<br>Customization algorithm |
| Key Partners | - | Electronic gadgets<br>Developers of content<br>Broadcasters |
| Key Activities | Shipping, licensing, and distributing films to consumers are all part of the process. | Manufacturing Licensing<br>Constantly extend the film and television series contingent<br>Constant data analysis to increase client happiness<br>Platform development |
| Cost Structure | Licensing and administration | Administration<br>Licensing<br>R&D<br>Manufacturing<br>AI also lowers cost structure by reducing fundamental services. |
| Revenue Stream | Rental price, various subscription plans | Various subscription models<br>Better service raises the pricing structure.<br>Product placement agents |

## Spotify

Spotify, a music streaming service, has significantly transformed the entertainment and media industry, following in the footsteps of Netflix. The company's success can be attributed to its extensive music collection and convenient accessibility. The advent of the digital music industry, which began with the digitization of CDs, allowed for better audio quality and the BM of CDs. However, the shift to the internet and the rise of platforms like YouTube and iTunes made music purchases and streaming more accessible. Established in 2012, Spotify has since become a leading player in the music streaming industry, offering intelligent music choices through data production, AI, and a cloud-based user interface (Fleischer, 2021).

Spotify, like Netflix, offers a user-friendly music experience through its value proposition, offering both free and premium options. Users can choose

between ad-supported and premium versions, with revenue generated through monthly membership fees or allowing marketers to play commercials on songs. Spotify also provides a vast database of recommendations, ensuring high consumer satisfaction. The platform uses big data and AI to promote personalization and customization, aiming to maintain a loyal customer base. This involves a cross-sector transition from users to actors who consume, generate, and disseminate content. Spotify can reach a wider market by offering two payment options and cloud storage for data storage. The platform's BM can be understood in terms of all nine aspects of the BM canvas over time (Vonderau, 2019).

**Table 2**. Spotify's BM

| Elements | Initial | Present |
|---|---|---|
| Value Proposition | The physical item.<br>Music on compact disc (CD) | Customized and personalized service for streaming according to your interests<br>Easy access |
| Customer Segments | Those who enjoy music | Global customer base<br>Recent innovations have increased customer accessibility.<br>Location independent |
| Customer Relationship | - | Implementing self-service<br>Easily accessible<br>Because of data analytics and artificial intelligence, he is extremely personable. |
| Channels | Retail outlets | Independent of devices<br>Because of platform-based infrastructure (Cloud), it is available anywhere. |
| Key Resources | Compact disc (CD) | The base of consumers for original material licensing<br>Customization algorithm |
| Key Partners | The producers | Electrical devices<br>Creators of content<br>Media organizations |
| Key Activities | Music sales | Manufacturing Licensing<br>Continue to build a music collection.<br>Constant data analysis to increase client happiness<br>Platform development |
| Cost Structure | Licensing and administration | Administration<br>Licensing<br>R&D<br>Manufacturing<br>AI also lowers cost structure by reducing fundamental services. |
| Revenue Stream | Sales | Various subscription models<br>Advertisement |

## D. CONCLUSION

This study examines the effects of Digital Transformation (DT) on Business Models (BMs) and their changes and impacts. Despite multiple data sources, it took much work to find a comprehensive overview due to incompatible definitions and components of BMs, developments, and DT. DT is an interconnected trend that impacts present and future BMs with various technical and disruptive tendencies. The findings indicate that the value proposition is shifting from owning a product to renting one, with the emphasis shifting towards the client. Disruptive technologies like Big Data, AI, and Cloud influence this shift. The market's rapid shift and volatility have significantly affected current and new BMs, challenging enterprises to adapt. The impact of DT is critical in determining long-term performance in the sector, and companies must decide how far to apply and accompany DT.

Spotify and Netflix have successfully navigated disruptive technology (DT) challenges to maintain their market share in the entertainment and media sectors. By leveraging cloud, big data, and AI, they have created customers for continuous improvement and adapted to changing consumer preferences. Netflix has popularized "binge observing" and increased accessibility to streaming services. Cloud-based storage allows for flexibility in accessing content, preventing constraints in the movie, television, and music industries. DT shifts the focus from product-oriented business models to data-centric ones, emphasizing customer-specific information and continuous customer integration. Despite DT's negative impact, both companies aim to provide services to meet current and future demands and foster collaboration to create value for consumers and DT. Implementing DT in every aspect of business can lead to advantageous added value, determining future market position and continuation.

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