

Relationships Between Virtual Universe, Innovative Business Models, Music Sales, and Music Piracy: Conceptual Case Studies

Manish Sharma, Lovely Professional University, India
Kulwinder Singh, Lovely Professional University, India
Pawan Kumar, Lovely Professional University, India
Manvendra Singh, Lovely Professional University, India

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Abstract

Business models in several industries have undergone a fundamental upheaval because of the virtual universe. Old business models in the music industry, for instance, were put to the test by illicit competitors, and the virtual universe has made it possible to create value from new business structures. Traditional business theories underwent a major change due to the virtual universe, but these changes differed considerably across national markets and are seldom understood. This research article will create a conceptual framework and investigate how differences in economic and cultural factors connect to different market outcomes due to the widespread usage of virtual elements. Case Study 1 studied the relationship between the virtual universe and revenue as well as the relationship between new digital business models and revenue. Case Study 2 studied the relationship between new digital business models and Case Study 3 studied the relationship between piracy virtual universe and new music business model. This research explores the significant relationship between the virtual universe and innovative music business models the result of it can be expected from this research that after the adaptation of innovative economic models in relationship with the virtual universe by the music industry piracy of music will decrease automatically. In contrast, it is found that the arrival of the most current development of streaming platforms, like Spotify, is associated with lower levels of music piracy and that overall earnings only rise after their launch.

Keywords: Virtual Universe, Music Sales, Music Piracy, Digital Business Models, Innovative Economic Models

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1. Introduction

In recent years, the recorded music sector has undergone tremendous transformation and instability. After sales peaked in 1998, both traditional channels selling, and industry income fell by 50%. (IFPI, 2014, Wlömert, N., & Papies, D. 2019). Meanwhile, piracy increased, and new digital business models began to sluggishly make their way onto the market. There are expenses and advantages to new technology, such as advancements in the IT field, and this scenario is one instance. These improvements were spurred on and launched by the virtual universe (e.g., Chandy & Tellis, 2000; Rosenbloom & Christensen, 1994, Wlömert, N., & Papies, D. 2019). One benefit of these developments is that they create new opportunities by enabling pattern advancements that may be damaging (such as downloading music from iTunes or online streaming like Deezer or Spotify; see, for example, Markides, 2006; Christensen, Raynor, & McDonald, 2015; Wlömert, N., & Papies, D. 2019). Technological advancements make it possible for creators from other industries, like artists, to maintain a connection to a worldwide audience through electronic commerce and online shopping. This demonstrates how new, successful company structures have been made possible by the advances in technology of digital media (Markides, 2006; Wlömert, N.; & Papies, D. 2019). So far, the growth of virtual-based communications has also created a simpler way for users around the world to spread illegal media content such as file sharing networks. These advancements remain to pose a serious issue in numerous industries. As example, 73.9 billion accesses to unauthorized music copying sites were made globally during 2017, an increase of 14.7% over 2016. (Music Recording Industry Globally, 2018; N. Wlömert; N. Papies; D. Papies, 2019). As a consequence, virtual universe serves as an example of a technological development that enables novel company structures, among which improve user demand as well as wealth even while involved in the production that decrease it.

Nonetheless, it's fascinating to observe that global economies vary dramatically in their reactions to the proliferation of virtual universe as well as the amount that income drops as a consequence of such media. Fig. 1 illustrates the increase in recorded music sales and virtual universe things usage for some of the poll's countries. It illustrates how certain countries, including the United States or Colombia, had a much bigger decline in incomes after adopting virtual universe media than other countries (e.g., Finland). According to this result, although people's degrees of embracing novel technology differ greatly among countries (e.g., Talukdar, Sudhir, & Ainslie, 2002; Wlömert, N., & Papies, 2019); they also do so on a global scale. There really are variations in how technology impacts both the development of novel companies and the preservation of old ones, though. This takes us to the Hypothesis that served as the basis for our research:

Hypothesis 1: Digital music marketplaces respond to the proliferation of virtual universe of different countries.

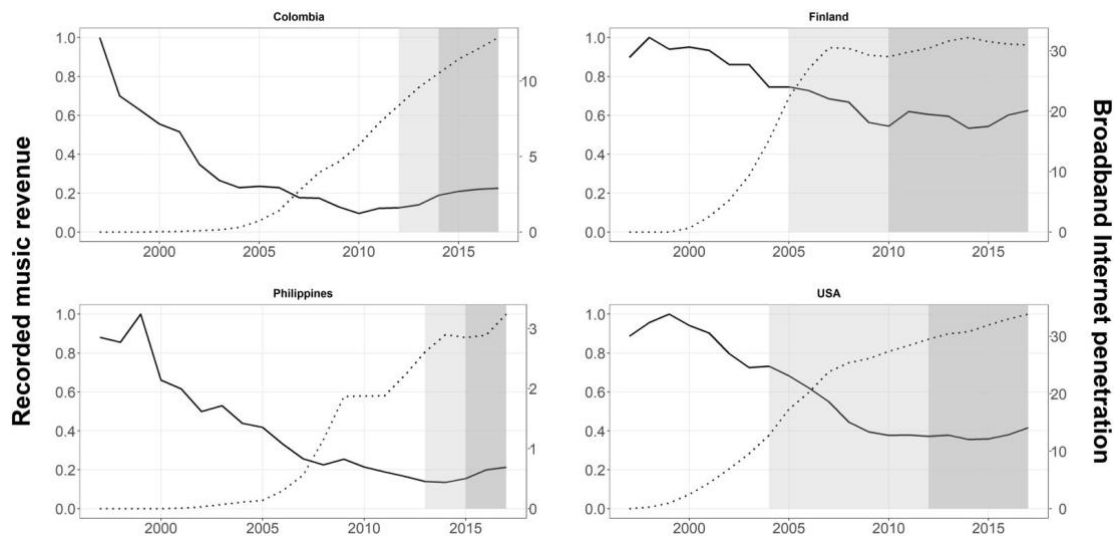


Fig. 1. Income from recorded music and the use of virtual universe media by nation. Income from recorded music sold per person, (standardized) –virtual universe media penetration.

Source of image: <https://www.sciencedirect.com/science/article/pii/S0167811619300072>

The grey in color zones upon that graph represent the creation of novel models for digital businesses (Spotify). Our examination of the Wlömert, N., & Papies 2019 research studies reveals that the second study objective pertains to the possibility offered by virtual universe media. According to early research (e.g., Elberse, 2010; Wlömert & Papies, 2016, Wlömert, N., & Papies, D. 2019), at least certain client categories who employ new online company models in the entertainment industry may invest less following adoption. To clarify these issues, respond to our second Hypothesis:

Hypothesis 2: Rising music sales and new digital business models made possible by virtual universe media have different relationships that depend on the nation.

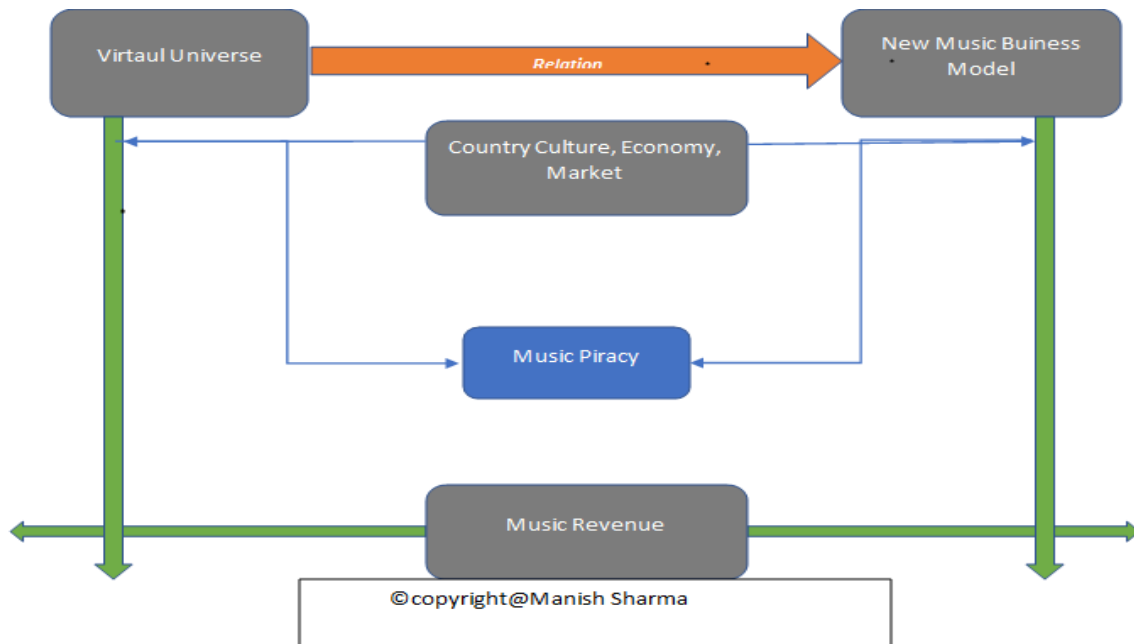
Third, there is solid evidence that virtual universe has contributed to widespread digital piracy, as every factor in this is the dearth of enticing corporate governance models which might allow consumers to enjoyably consume music digitally (see, for example, Sinha & Mandel, 2008; Wlömert, N., & Papies, 2019).

Hypothesis 3: According to different studies, there is a different association between a decline in music piracy and the rise of novel digital business models enabled by virtual universe.

The adoption of technologies is one example of a country level variable which has been accepted as a prediction of market efficiency in previous research (Gelper & Stremersch, 2014; Talukdar et al., 2002; Wlömert, N., & Papies, 2019).

2. Conceptual Framework

Based on literature, we build theoretical explanations for the postulated links. The conceptual framework is summarized in Fig. 2, Table 1, and Table 2. As the secondary dependent variable in Case Study 1, Strong green lines in Fig. 2 represent these correlations, which are all evaluated in respect to music publishing income. Blue lines inside the conceptual model reflect our consideration of piracy, the secondary dependent measure in Case Study 2. In case study 3, we additionally evaluate the new music business model and virtual universe, and these relationships are illustrated in orange line in Fig. 2.



Note: Light blue lines indicate relationships that were evaluated in Case study 1. (Case study 2). The relationship with an orange arrow (Relation line) is one that has been hypothesized to be evaluated in Case Study 3 examined through qualitative observation but not empirically verified or systematically observed.

Fig. 2. Conceptual framework.

Table 1. Relation: between virtual universe, new digital business model and revenue; other hand between new business model and piracy.

Cases	Relation	Supportive literature
Case 1	Between virtual universe and revenue Between new digital business models and revenue	<i>Wlömert, N., & Papiés, D. 2019</i>
Case 2	Between new digital business models and piracy	<i>Wlömert, N., & Papiés, D. 2019</i>
Case 3	Virtual universe and new music business model	<i>Wlömert, N., & Papiés, D. 2019</i>

Note: I referred to the "internet media or broadband digital media" as the "virtual universe" to describe a concept related to the online world. It's crucial to remember that "virtual universe" might have a wider connotation and isn't always equivalent to "internet media" in all situations.

In most cases, the term "virtual universe" refers to a digital or simulated setting where users can communicate with one another and other digital objects, frequently in a three-dimensional realm. This can include online games, social media platforms, virtual worlds,

and many kinds of digital simulations. In contrast, "internet media" refers to any form of content, knowledge, or communication that may be accessed or delivered online. Websites, social media, blogs, videos, podcasts, and other content are examples of this. As a result, although I used the term "virtual universe" to describe some features of the online world, it may not fully capture what "internet media" entails. I employed vocabulary that appropriately reflected the context of the article's intended meaning. For instance, "The virtual world of internet media is characterized by its capacity to enable instantaneous global communication. Through the usage of social media platforms like Spotify and iTunes, users may communicate with friends and followers beyond regional boundaries, and the growth of online streaming services has changed the way that entertainment is consumed online. There is a vast selection of films, TV series, and original content available to viewers.

Table 2. Table of theoretical expectations;
(Theoretical expectation concept based on Wlömert, N., & Papiés, D. 2019).

Relation	Theoretical expectation	Rationale
Between virtual universe and revenue	Negative	Virtual universe-enabled media alternatives and piracy lower revenue
	Less negativity in developed nations	With more money available, piracy is somewhat less appealing.
	Less negative in nations that value individualism	Information exchange is encouraged by collectivism.
	Less detrimental in nations that shy away from uncertainty	Consumers can avoid the legal danger of piracy by avoiding uncertainty.
	Least detrimental in nations with a large share of local variety	improved ties to the community's art performers
Between new digital business models and revenue	(Income from "old" economic models) negative	Innovations in company models that undermine the competitors
	Negative/positive (for total revenue) (for total revenue)	Innovative business strategies bring in money that partially makes up for lost sales.
	Less negativity in developed nations	Customers that have greater discretionary income may react when new company ideas become available.
	Countries that respect individualism tend to have a smaller negative	Individualistic civilizations have more creative consumers.
	Less detrimental in nations that shy away from uncertainty	Innovative business models enable consumers to minimize legal risk of piracy by reducing uncertainty.

Between new digital business models and piracy	Critical	Economic plans can be used as a "carrot" to deter piracy.
	Greater harmful in countries with greater income	If users had more spending money, they might quit pirating and instead use novel business strategies as they grow affordable.
	Most unfavorable in cultures which respect individualism.	People are much more creative and appreciative of innovative business concepts in individualistic cultures.
	Equally harmful to countries than unpredictability	Through removing confusion, novel companies help users reduce the legal liability of piracy.
	Greater detrimental in nations with a significant proportion of regional culture	Stronger connections with the community's talents.

2.1 Main Effects

Music earnings and income are mostly harmed by virtual universe media. Clients of virtual universe media have a wide range of entertainment options, including online communication and streaming media, every one of which start competing for the viewer's duration and free time spending (e.g., Liebowitz, 2008; Wlömert, N.; & Papiés, D. 2019). This empowers the illegal exchange of music tracks. Modern economic framework innovations include companies like Spotify for digital music and iTunes for digital music. These economic model changes are now achievable thanks to technological innovations in virtual universe media, that might act as the "carrot" in a "carrot-and-stick" approach (Sinha & Mandel, 2008; Wlömert, N., & Papiés, 2019). In the wake of the arrival of digital music, Elberse (2010) asserts that virtual-internet freedom decreases total income because customers may now choose their favourite song while buying complete records. As a result, the main effect on total revenue will remain poor. There is a certain suggestion that the revenue that music online streaming like Spotify generates might help to offset that business's business practices (see, for example, Wlömert & Papiés, 2016, Wlömert, N., & Papiés, D. 2019). The negative effects of new business models on revenue and piracy are also lessened by rapid industrialization. In accordance with this logic, new enterprise models are much more probable to be viewed favorably by customers in nations where availability to disposable income is greater.

2.2 Market and Cultural Influences

According to this dynamic, virtual universe will have a less detrimental effect on the music sector in nations with substantial uncertainty avoidance. Contrarily, avoiding ambiguity should encourage the impact of introducing new business models on revenue. Consumers in nations that rank well for long-term commitment are substantially more likely to make use of such novel companies than they are to depend on immoral strategies like piracy. Hence, we forecast that in countries that have elevated degrees of uncertainty evaluations, the impacts of new business theories on revenue or on piracy are expected to be significantly positive or significantly negative (Wlömert, N., & Papiés, 2019). As little more than a consequence, the

negative effects of virtual universe media will be mitigated, and unique corporate forms' benefits will increase. Consumers who become familiar with local musicians are less inclined to buy music from unreliable sources. Additionally, this implies that the impact of fresh enterprises on piracy will be especially detrimental in nations where the foreign. Additionally, this suggests that in nations with high cultural competence percentages, the impact of fresh enterprises on pirates will be especially detrimental (Wlömert, N., & Papies, 2019).

Table 3. Measurements and descriptive analysis
All measurements and descriptive analysis are displayed in Table 2, data source from Wlömert, N., & Papies, D. 2019 studies.

Variable	Definition	Source	Mean	SD	Min.	Max.
<i>Case study 1</i>						
Income from previous business models	Per-person optical disc such as CD, MC, and LP recordings music revenues in sector I in year t in 2010 constant US dollars; trading value	IFPI	9.99	10.00	0.02	39.10
Income from both established and emerging company models	Recorded musical world revenue each user in year t in 2010 steady US dollars; trade value from tangible music products, paid downloads, and revenue from commercials and memberships on streaming platforms.	IFPI	11.87	9.63	0.22	39.11
Revenues of physical quantities	Albums sold to each person from physical music goods in marketplace I in year t (i.e., CDs, MCs, LPs, and physically single; singles are weighed by a ratio of 0.30).	IFPI	1.03	0.97	0.01	4.09
Virtual internet	Fixed virtual-internet connections every 100 individuals in marketplace I in year t (downstream bandwidth 256 kbit/s)	World Bank/ITU	13.19	13.61	0.00	45.42
iTunes	If iTunes were accessible in the market in year I it would be 1; otherwise, it would be 0.	Own calc.	0.44	0.50	0	1
Spotify	If Spotify was publicly accessible in a year I then t gave an indication is 1, else it is 0.	Own calc.	0.21	0.41	0	1
Price	Average retail price per album item that was sold on the market, adjusted for PPP in the year t, in 2010 US dollars.	IFPI; own calc.	9.13	2.71	3.03	17.64
IPR protection	Min = 0; Max = -100 Worth of copyrighted material in sector I in year t - 1	Heritage Found.	72.57	19.49	15.00	97.10

Income	Market-based each real Consumption in the year t, adjusted for PPP in stable US dollars in the year '000'	World Bank	30.60	15.79	2.15	85.53
Individualism	Markets individualism index i	Hofstede	55.92	23.10	13.00	91.00
Avoiding uncertainty	reducing industry uncertainty score i	Hofstede	62.30	23.28	8.00	100.00
Shared local repertory	Between 1996 and 2005 and 2008 and 2011, the average local repertory shares in the market of hardware sales in market i	IFPI	39.18	20.77	9.46	92.70
Case study 2						
Piracy	The quantity of BitTorrent transfers done at week t in country I per '000 citizens	Music metric	4.03	4.43	0.06	29.52
Users of Streaming	Amount of distinct weekly active streaming platform customers in the sector I in week t	Industry partner	11,591	26,133	0	152,645
Virtual Internet	See above	World Bank	23.25	11.23	1.84	42.97
IPR protection	See above	Heritage Found.	66.90	22.52	15.00	95.00
Individualism	See above	Hofstede	51.19	24.76	6.00	91.00
Uncertainty avoidance	See above	Hofstede	68.06	22.86	8.00	100.00
Revenue	See above	World Bank	31.54	17.81	6.25	90.95
Volume of artists	Artists whose work was downloaded illegally in country I during week t metrical music	Music metric				

There is a 135-week investigation time during 2012 and 2014 and a 22-year research term through 1996 and 2017 for the 36 nations in Case Study 1 (N = 782). These companies are known by their initials, (International Telegraph Union) ITU, (International Union of the Phonographic Industry) IFPI, (Purchasing Power Parity) PPP, and (Gross Domestic Product) GDP (Wlömert, N., & Papies, 2019).

3. Case Study 1: Between Virtual Universe and Revenue; Between New Digital Business Models and Revenue

–Discussion Based on Secondary Source of Sample: Wlömert, N., & Papies, D. 2019 Studies Sample

All of this data is included since observation period (1996 to 2017/22 years), which starts well before development of virtual universe media, covers the entire spectrum from the

revenue high approximately in 2000 to the significant fall that persisted until recently. The Record Label in Statistics report from the IFPI is the main resource of information and includes data for 49 nations. Nonetheless, voids of five years or over were visible in the time series of 13 countries. Our studies are restricted to the 36 nations for that we were capable of gathering information for the observation time without huge gaps. The 36 countries in our sample, which together account for 95% of the international music sector's income, constitute the 20 biggest music markets globally (IFPI, 2017; Wlömert, N., & Papies, D. 2019).

3.1 Dependent Variables Evaluate the Sale of Music

Using secondary data gathered from Wlömert, N., & Papies, D. 2019, this study examines the sales and revenues of both physical and digital recorded music for all 36 nations in the IFPI's Entertainment Industry in Figures study. The studies provide financial statement broken down into the many available forms (such as albums and singles), and they include both classic business strategies (such as CD sales) and contemporary virtual world-based company models (i.e., download and streaming revenues). Membership and advertisement earnings from streaming are also covered under the revenue from creative enterprises. There are two different variables. One is the amount of money each individual makes using outmoded business practices, which does not include money made via download and streaming services. The second statistic is total sales per person, which takes into account both conventional and contemporary digital financial sources of revenue. Old business models' means profits decreased by approximately 60% (old and new pricing models) and 90%, accordingly, while innovation models' annual wages dropped by US 11.87 dollars (prior and new commercialization methods) and US 9.99-dollar old business models previous business model. This indicator measures how efficiently a country's government enforces its legal system and how well-protected private rights to property are in that country.

3.2 Results

It's an estimate calculated using the five main forms of the research. While Models 1 and 2 also contain all online income is, the income from cutting-edge virtual world-based company models like iTunes or Spotify—as a variable, Models 3 and 4 additionally incorporate the income from its selling of audio on traditional media (which including CDs). Instead of income, the independent variable in Model 5 is the number of physical terms. Models 1 and 3 are concentration concepts, while Models 2 and 4 are foundation concepts that only include the focused variable coefficients. The median subsequent estimations for the consists of randomly and the randomized slope of the virtual internet effect show considerable differences, as do the trend, the patterns coefficients, the iTunes correlation, the Spotify coefficient, and the patterns correlation.

4. Case Study 2: Relation Between New Digital Business Models and Piracy

–Discussion Based on Secondary Source of Sample: Wlömert, N., & Papies, D. 2019 Studies Sample

The limitation of Case Study 1 is that it is unable to determine the correlation between the adoption of novel business strategies—such as music downloads or streaming audio services—and the severity of user offence. This issue is important because, if a 'carrot-and-stick' method to combat piracy is effective, that should lead to a drop in piracy whenever new income models are implemented. In contrast to the 22 years used in case study 1, the vast bulk of studies currently available employs pirate statistics that only cover one country or a

short period of time. These characteristics, which are also addressed below, make it possible to evaluate the relationship between new business theories and a decrease in pirates.

Table 4. Posterior median estimations and 95% CIs (Piracy). Posterior median estimates analysis is displayed in Table 4, data source from Wlömert, N., & Papiés, D. 2019 studies.

Independent variables	Exp.	M6: Log (Piracy)	M7: Log (Piracy)
		Coeff. [CI]	Coeff. [CI]
Intercept (γ_{00})		0.803 [0.49; 1.11]	0.816 [0.59; 1.09]
Log (Streaming Users) (γ_{10})	–	-0.139 [-0.27; -0.01]	-0.112 [-0.22; -0.01]
Log (INC) (γ_{01})			0.479 [-0.12; 1.07]
Log (IND) (γ_{02})			0.572 [0.09; 1.05]
Log (UA) (γ_{03})			-0.067 [-0.65; 0.51]
<i>Cross-level interaction</i>			
Log (Streaming Users) x Log (INC) (γ_{11})	–		-0.166 [-0.44; 0.11]
Log (Streaming Users) x Log (IND) (γ_{12})	–		-0.052 [-0.27; 0.17]
Log (Streaming Users) x Log (UA) (γ_{13})	–		0.074 [-0.18; 0.33]
<i>Controlling factors</i>			
Broadband log (β_2)			0.871 [0.70; 1.04]
IPR Protection Log (β_3)			-1.584 [-1.74; -1.42]
Income Log (β_4)			-0.657 [-1.04; -0.27]
Number of Artists Log (β_5)			0.772 [0.60; 0.94]
<i>Random outcomes</i>			
Countries (τ_{00})		1.099 [0.75; 1.70]	0.734 [0.48; 1.12]
Log (Streaming Users) (τ_{11})		0.190 [0.13; 0.30]	0.133 [0.08; 0.21]
Weeks (τ_{22})		0.386 [0.34; 0.44]	0.451 [0.40; 0.52]
Residual (σ^2)		0.147 [0.14; 0.15]	0.139 [0.14; 0.14]
LOOIC (WAIC)		-6127.5 (-6128.1)	-6807.5 (-6808.1)

N = 6,345 in 47 different countries, over 135 weeks; CI = Credible Interval; 95% CIs are in parenthesis. The 95% posterior CI of any coefficient that excludes 0 is shown in bold. The randomized week correlation coefficients in both models are not shown in this table for clarity's sake. The variation in out reliability among M6 and M7 is significant according to the LOOIC (ELPD deviation (SE): -340.0 34.1 and WAIC (ELPD gap (SE): -340.0 34.1, where ELPD stands for predicted data correlation intensity, WAIC for broadly applied importance value, and LOOIC for end up leaving criterion.

For the secondary reporter's information on illegal copying, 1628 musicians were picked at random from a group of 3123 musicians that were connected to an album that debuted in the Billboard Top 200 album listings between 2008 and 2014. There are 135 weeks of available evidence on piracy between 2012 and 2014. We limit the assessment to 47 countries where a worldwide streaming platform was accessible during the testing process in order to acquire information on user counts. This makes it possible for us to link subscription counts to a country's potential of piracy. Our main concern is if the drop in piracy is related to newer economic systems, such streaming companies.

4.1 Results

There are two primary findings from Study 2 regarding focus relationships. The relationship between virtual universe and piracy is first captured by a positive coefficient. This correlation sign backs up the claims made in earlier studies (for example Liebowitz, 2006, 2008, Wlömert, & Papies, 2019) that virtual based internet digitalization is the primary enabler of piracy. The posterior interval excludes zero since the coefficient 10 is negative. According to the effect size, there is a 0.112% decrease in piracy for each and every 1% rise in user growth. Once more, we observe significant variation in this coefficient, indicating that customer reactions to the introduction of novel business models vary considerably among nations. Yet, neither cultural nor income factors seem to be able to fully account for the heterogeneity in this effect.

5. Case Study 3: Virtual Universe and New Music Business Model

*–Discussion Based on Secondary Source of Sample: Wlömert, N., & Papies, D. 2019
Studies Sample*

The evidence submitted here is consistent with the premise that novel online company models (such as those used by iTunes and Spotify) destroy current distribution networks and business strategies, but there is no easy way to put this idea into practise. These results are consistent with those of other studies as well (Aguiar & Waldfogel, 2018; Wlömert & Papies, 2016, Wlömert, N., & Papies, D. 2019). The latest results provide credence to the notion that building new online company structures may be desirable since, even though they cannibalize revenues, they also have the potential to reduce piracy and produce cash that at the very minimum mitigates its effects. However, at the very least in the instance of music streaming platforms, this assumption is true. The use of music streaming platforms thus appears to be a situation where it's desirable to "complete your meal prior to others (Nault & Vandenbosch, 1996; Wlömert, N., & Papies, 2019). Alternatively, to clarify, it would seem better to replace current company structures with brand new digitals before competitors (like data sharing platforms) do. But nevertheless, we are reminded of how this tactic has failed in the instance of iTunes.

6. Conclusion

Markets and business models in other areas are frequently affected by innovations in one sector. One instance is the music industry, where the emergence of virtual universe puts significant strain on the business models of the incumbents. Nonetheless, there were significant differences in how much "old" business models appeared to be impacted by country (Fig. 1). Hence, we investigated the differences in how country attributes connect to digital media adoption and music sales (i.e., cultural, economic, and market). The second hypothesis examines the relationship between changes in the music industry's revenue and new digital businesses made possible by the virtual universe. The expectation is that after these new economic models are adopted by an industry, music piracy will decrease. We expand on our key findings from industry research in this article. This study pinpoints factors that demonstrate which countries are better or worse at leveraging inventions to add value.

There are limitations to that research. The first and most obvious drawback is the fact that not everybody can draw conclusive inferences about potential correlation coefficients from the statistics. Second, because the virtual universe is widely available, market actors can respond in a variety of ways. Lastly, it is challenging to look at a sizable sufficient group of nations

for research on between nation variances, which drastically restricts the range of possible nation level factors. Notwithstanding these drawbacks, we think that our research significantly advances our knowledge of the diverse effects of inventions across the world.

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Contact email: manish.12207872@lpu.in