



Mission Statement: To be the premier content provider for television and digital platforms, spanning all television
Vision Statement: None

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Group 7

Who Is NBCUniversal?

NBCUniversal is an American mass media company in the entertainment and media industry owned by the parent company Comcast. Their core values include an inclusive culture, inspiration, discourse, and mobilization of actions. Their core strategy is to create strategic alliances either through M&As or Partnerships with mostly related constrained linkages. Their list of offerings are available in [Appendix A](#).

Below is a timeline of their history:

1910: The Movie Industry gains traction as an entertainment and media industry

1912: German immigrant Carl Laemmle's company merges with five others to create Universal Film Manufacturing Company specializing in the whole movie production process

1930's: Universal wins an Academy Award for "Quiet on the Western Front", with franchises such as "Dracula" and "Frankenstein" they start leading the horror genre

1936: NBC broadcasts the Olympics

1939: Regular TV services are launched

1940-1965: Various feats in radio, sports broadcasting, political news are achieved, with Bill Cosby being the first black with a leading role courtesy of NBC

1980: NBC receives 133 emmy nominations

1993: Universal Studios and Jurassic Theme Park open

2000's: Various global expansions such as Universal Studios Park in Japan, acquisition of Telemundo

2010's: Various franchises such as Fast and the Furious, broadcasting rights to Harry Potter, strategic alliances such as with WWE, etc.

Stakeholder Identification: the Environmental Enterprise Model of Assessment (Refer: Appendix A)

<p><u>Government Regulations, External Political Conditions, & Legal Restrictions (Political/Legal)</u></p>	<p>Sports Associations, Regulatory Bodies such as the FCC (United States) or Competition Appeals Tribunal (UK), Sports Councils (Competition Law), State Cultural and Sports Divisions, EU (ex. Audiovisual Media Services Directive, article 14, EC), Different classes of employees working in the regulatory affairs body such as Federal Government Affairs, Antitrust Committees, Internal Marketing, Commerce, and Communication Departments, Producers, Editors, Anchors, Journalists, CRTC (Canada), Censorship Bodies, Anti-Spam Legislators, Tariff Regulators, Ministry of Information Technology, Production Companies, Editing Boards, Committees for Land Grants, Safety Boards, Inspection Services, House Intellectual Property Subcommittee (US), Congress (US: copyright and IP Laws), Religious Groups with Political Salience, Various Worker Unions, Bipartisan Actors, Ethics Committees, Environmental Legislators, Lobbying Groups, etc.</p>
<p><u>Industry Standards & Market Conditions (Economic)</u></p>	<p>Print Advertising Department, Digital Advertising Department, Subscription and NewsStand Salesmen, Third-Party Distributors, Data Processing & Hosting Services Companies, Utility Services, Internet Service Providers (ISP), Paper Mills, Commercial Leasors, Social Networking Companies, Search Engine Companies, HBO, Security Software Publishers, Database, Storage, and Backup Software Publishers, ERP/CRM/etc. Software Publishers, Transmission Companies, Electricians and Maintenance Staff, Third Party Distributors, Radar and Satellite Operations Company, News Syndicates, Video Postproduction Services, Performance & Creative Artists, Camera & Film Wholesalers, Movie Theaters, Movie Distributors, Graphics Designers, Promoters and Distributors, Movie Theaters, Janitorial Services, Real Estate Services, Construction and Maintenance Services, Diverse Range of Audience with Global Reach, Network Boards, Competitors, etc.</p>
<p><u>Social Conditions</u></p>	<p>Individuals who are quarantined/socially-distancing, Demographics with varying levels of income, Segments with varying levels of accessibility to Television and the Internet, Individuals with different lifestyle, Various Races, Various Class, Various Religions, Various Culture, Traditions, and Heritages, LGBTQ++ Community, Intersectional individuals, Urban and Rural individuals, Members of ex-colonies, Members belonging to various generational stratifications, Members with varying relationships to content, news, and entertainment, Members with varying access to electricity, Members belonging to Developed Worlds, Members belonging to Emerging Nations, Media Activists, Internet Activists, etc.</p>
<p><u>Technological Restrictions</u></p>	<p>Enterprise Management Software Providers Camera, Film, and Post Production Service Providers, Animators, Internet Service Providers, Telecommunication Providers, Database Management Software Providers, Hosting Service Providers, etc.</p>
<p><u>Environmental Restrictions</u></p>	<p>Land Activists, Environmental Activists, Animal Activists such as PETA, etc.</p>

Legend: Primary Stakeholders , Secondary Stakeholders , Tertiary Stakeholders

Stakeholder Management

1. Cross-sector collaboration, because of NBCUniversal's diverse portfolio, increases the value of the economic benefits that may be availed by stakeholders. In many cases, internal stakeholders may benefit from personal development programs and networking opportunities because of the vast range of human capital that NBCUniversal employs (Acosta, Whitley, et al.).
2. Stakeholders have a reciprocal effect on one another. Although the power of stakeholder networks are hard to define, especially, for a company such as NBCUniversal with multiple subsidiaries, the "power of stakeholder networks" as well as, the "focal organization's centrality" in this network define the effect these networks have on NBCUniversal's decision-making (Mariconda, Lurati). For instance, NBCU was ostracized across platforms for airing a seemingly racist and controversial advertisement by the Trump Campaign in the year 2018 that aligned immigrants to the controversial "caravans". Consequently, the company was forced to remove the advertisement. In this case, NBCU was at the center of engagements with a strong network of stakeholders -- having kindled the interaction themselves with vested interests from a diverse range of audiences, employees, etc., all impacted by the ad (Lynch).
3. Diversity and Inclusion are part of NBCU's core values and guide their interaction with stakeholders be it through their "Female Forward" initiative that empowers female directors or the "Global Talent and Development Program" (<https://www.nbcuniversal.com/article/initiatives>).
4. NBCUniversal also has resources groups that empower individuals belonging within the corporation to have an impact on the community and thus, the stakeholders around them by leveraging factors such as identity (e.g. Asian Pacific Americans). These groups then proliferate the impact that strategic decisions have across NBCU's value propositions. This goes hand in hand with their Symphony initiative that relies on "a culture of collaboration" to "work together" for the "greater good of the company" (<https://www.nbcuniversal.com/about>).

Internal/External Analysis

Strengths:

1. **Intellectual Property:** NBCUniversal owns the intellectual property to some of the most profitable and well known media brands in the world. Their intellectual property allows them to differentiate themselves from other media conglomerates and allows them to maintain this competitive edge.
2. **Distribution/Reach:** The breadth of their media brands allows them to reach almost every single US household and reach consumers from all demographics
3. **Diverse product/brand:** NBC news, CNBC, Telemundo, NBC Sports, MSNBC, E!, Bravo, DreamWorks, Peacock, Universal Pictures

Weakness:

1. **Dependent on US Market:** 76% of revenues from US, only 5% of revenue outside US and Europe. Disney has 16% of revenue outside US and Europe. Developed markets are more mature so the key to continued growth is to tap into developing markets.

Internal/External Analysis

Opportunities:

1. **Streaming Industry:** Registering a CAGR of 20.4% from 2020 to 2027. The increasing demand for high-speed internet will help further the growth of the streaming industry. Their highly anticipated streaming platform, Peacock, has just launched on April 15th 2020.
2. **Growth in Theme Parks:** Theme parks are very profitable (account for 17% of revenues but make up 26% of adjusted EBITDA). NBC is in the process of building a theme park in Beijing and has plans to open another in Orlando. Their new 750 acre park in 2023 is projected to cost over \$6 billion. Furthermore, the top 10 theme park groups worldwide registered an increase of 5.4% in attendance from 2017 to 2018.

Threats:

1. **Fierce Competition:** All of NBCUniversal's businesses operate in intensely competitive, consumer-driven and rapidly changing environments and compete with a growing number of companies that provide a broad range of communications products and services, and entertainment, news and information content to consumers.
2. **Changing Consumer Habits:** Changes in consumer behavior driven by online video distribution platforms for viewing content continue to adversely affect NBCUniversal's businesses and challenge existing business models. Nearly 25% of US households will drop traditional TV by 2022. Consumers are also decreasing movie theatre attendance and increasing their consumption of video streaming services.

Competitive analysis

NBCUniversal mission statement is “**to be the premier content provider for television and digital platforms, spanning all television.**” The statement reveals what this company is all about – being the best there is. It has the following key features:

1. Principal content provider
2. In all media channels

History shows how gradually NBCUniversal came of age when it comes to the production of media. This experience has positioned the company as one of the most creative entities due to its understanding of the business dynamics and challenges. As a result, it's leading in the creation of award-winning programs, shows, and theme parks, among other innovations. The most intriguing aspect is that the company keeps growing and expanding its capacity to reach wider audiences globally. Currently, it has several brands such as peacock, universal studios Singapore, NBCSN, and Universal Orlando Resort. Each has created a market for itself through its versatility and competitiveness.

One of NBCU's competitive advantages is their “Symphony marketing strategy.” The strategy reflects the growing reality confronting major media companies: In an increasingly crowded market, they use every asset at their disposal to get consumers to watch new offerings. Under Symphony, the biggest support goes to projects that top management deems a priority. The highest level of support can provide 2,500 to 3,000 promotional spots shown over NBCUniversal's channels and Comcast's cable systems over a three-week period. Characters from an upcoming show or movie are embedded in programs or appear on digital platforms such as BuzzFeed and Vox, in which NBCUniversal has a stake. Overall, NBCU's Symphony marketing strategy leverages cross-promotional cooperation across its various platforms by promoting a single show/movie and therefore significantly increasing the likelihood of its success.

Strategy

Short term

NBCU's current strategy revolves around the recent launch of its new streaming platform: Peacock. Initially intended to launch before the Olympic games, NBCU intends to leverage their extensive portfolio of movies and TV shows, and aims to break into the streaming industry, competing against market leaders like Disney+, Netflix, Hulu or Amazon Prime. NBCU is currently close to buying the entertainment platform Vudu from Walmart. With over 25 million users, Vudu is a platform on which users can buy and rent movies and TV shows. The purchase of Vudu would serve as a support system for NBCU's new advertising strategy. "Vudu's ad-supported service would serve as a complement to Peacock", a quote from NBCU officials in The Verge.

Long term

In the long term NBCU intends to significantly increase their advertisement revenue. Cable TV company's advertising strategy is currently following a model dating back to the 1960s, targeting the traditional gender roles and age groups, depending on which channel the viewer is on. With the rise of social media, it has become easier to collect user data and generate targeted advertising, subsequently increasing advertising revenue significantly. As previously mentioned, NBCU aims to implement targeted advertising on their new streaming platform Peacock with the acquisition of Vudu, as the collection of user data is inherently more complicated on traditional cable TV.

Industry Profile - Porter's five forces

<u>Threat of new entrants</u>	Low	Entry in the industry requires high investment, high capital requirements preventing new entrants. Furthermore big companies such as nbcuniversal benefits from economies of scale which is fairly difficult to achieve in the industry making it hard for new entrants to compete against big companies. In addition product differentiation as well as brand association is relatively high and creating a name when companies with strong brand name already exist can be challenging for new entrants.
<u>Threat of substitutes</u>	High	there are lot of services offering movies/channels/tv shows, etc. However because of differentiation and the fact that specifics offerings require to go under a specific brand the switching might be a bit more complicated than in other sectors
<u>Bargaining power of suppliers</u>	Low	Higher number of suppliers compare to the number of firms. Hence suppliers have less control over prices making it a weaker force in the industry. Comcast NBCUniversal's supplier diversity program
<u>Bargaining power of buyers</u>	Low	Few firms to choose from means that buyers don't have much control over prices. Product differentiation is high in the industry; if a consumer wants to enjoy NBC contents they will have to stay with this company Quality of the service/product tends to be important meaning customers are less price sensitive.
<u>Rivalry among existing firms</u>	High	Few companies but they are very large in size. They take competitive actions to gain market share and become leader in the industry. Big companies in the industry are for example Walt Disney, NBCUniversal, WarnerMedia, Viacom, Netflix, etc.

Competitive Position in the Industry

	<u>NBCUniversal</u>	<u>Walt Disney</u>	<u>Netflix</u>	<u>Viacom</u>	<u>WarnerMedia</u>
<u>Market share (2019)</u>	13.7	35.3	/	/	14.7
<u>Revenues (2018)</u>	35.9B	69.6B	20.2B	12.8B	31.3B
<u>Net income (2019)</u>	5.2B	10.9B	1.9B	1.5B	5.2B
<u>Market Capitalization</u>	196.9	180.6	169.6	10.5	75.2

Industry/Consumer Trends

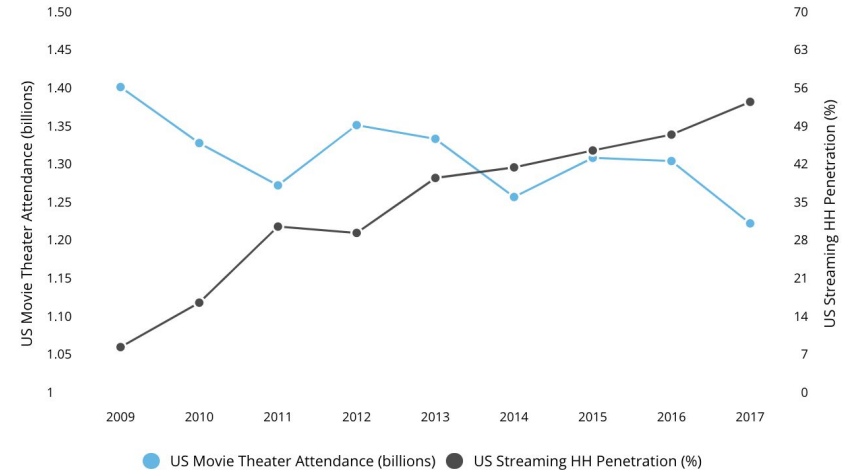
Industry:

- **Acquisition and Consolidation:** 6 media companies own 90% of US media
 - Disney: 21st Century Fox, Marvel, LucasFilms
 - NBCUniversal: Dreamworks
 - Acquisitions and Consolidation allows for synergies. Can integrate acquired IP in streaming services, parks, etc.
- **Investment in Theme Parks:**
 - Disney: New lands in parks (StarWars Land \$1B, Toy Story Land \$120M)
 - Universal: Universal's Epic Universe in 2023 \$6B. Universal Beijing in 2021 \$3.3 billion

Consumer:

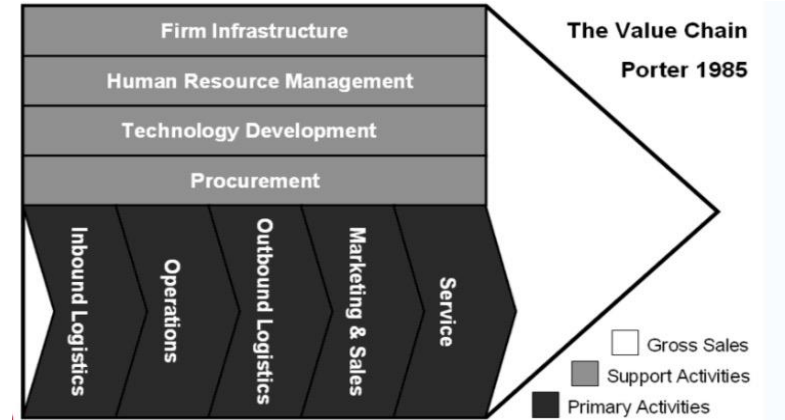
- **Declining Cable TV Viewership**
 - According to eMarketer, nearly 25% of US households will drop traditional TV by 2022.
- **Declining attendance at Movie Theatres:**
 - See graph

Trends in US movie theater attendance and US video streaming household (HH) penetration



Value Chain Analysis

1. **FIRM INFRASTRUCTURE:** NBCU has diversified firm infrastructure with various subsidiaries across the media, content, entertainment industries with significant degrees of shared resources that can be used for collaboration.
2. **HUMAN RESOURCE MANAGEMENT:** NBCU was ranked the third in FORTUNE's 2019 "Best Big Companies to Work For", with human resource management dictated by passion, commitment, and inclusion.
3. **TECHNOLOGY DEVELOPMENT:** Dedicated "NBCUniversal Technology Center" that emphasizes co-creation, big data analytics, technology partners, etc.
4. **PROCUREMENT:** By internalizing processes, such as the creation of pipelines for directors, as well as through the acquisitions of reputable companies, inputs have been made easy to procure. This process has also been made convenient through the "Supplier Diversity Database" that allows suppliers to register their businesses by themselves.
5. **SERVICES/ MARKETING & SALES:** Start to finish services, innovative advertising forecasting techniques, as well as, partnerships with external advisers for the usage of their diversified assets make these strong value creation tool.
6. **OPERATIONS:** Creative-based, reliant on various industries such as arts, graphics, and corporate, etc.
7. **INBOUND & OUTBOUND LOGISTICS:** vaguely apply; system of distributors such as the TV Networks Distribution, etc., vertical integration for most markets, third-party distributors for others



COVID-19

SITUATION ANALYSIS: The ongoing COVID-19 pandemic has had adverse effects on various industries, especially as it has forced afflicted countries to mandate that residents remain at home and socially-isolate (Harris). In that vein, studies have shown that the pandemic will have severe economic impacts across multiple quarters in different markets. Whilst advanced economies have been able to respond to the pandemic sufficiently and its impact has been measured, the effect on emerging nation industries continue to be left out of the narrative. With upcoming expected defaults and business failures, as well as, an unsteady fiscal period, some sources are also expecting heavy recessionary pressures across the world economy (Turak).

NBCUNIVERSAL: On the one hand, the at-home regulations have allowed for more leisure time and need for entertainment -- propelling streaming services, especially, to the front and center of the entertainment game. On the other, contracts such as the one of with the Olympics and other sports broadcasting networks may be suffering as all sports as well as the Olympics have been postponed. This may have significant strategic and monetary implications on forecasted results. Yet, about 45% of North Americans rely on the news for information regarding the virus today, showing scope for improvement should NBCU be able to build trust with viewers. However, the turbulent post-COVID19 climate is also one of noticeable importance as the lattice of businesses and recessionary pressures may signify a reduction in income to subscription programs, pay-per-view packages, etc.

Recommendations

1. Build lasting customer relationships by managing their experiences now through streaming platforms via discounts, reconsidering content delivery models, and personalized offerings as demand is set to stagnate ([Refer: Appendix C](#)). This is especially important to hold on to consumers post COVID-19. E.g. like the Netflix Chrome Party Extension and its expansion of Parental Controls that will now allow parents to remove movies and shows for their children. The latter is especially important during this lockdown as parents have to work from home and keep their children safe, healthy, and entertained.
2. Social Dimensions of Competitive Context ([Refer: Appendix D](#)) : Thus far, NBCU has used sustainability strategies that leverage value chain operations such as through their “Female Forward” initiative. However, to increase their longevity and competitiveness, they should leverage a distinct and chosen set of capabilities such that they can “unlock shared value” with their customers and make customers invested in their own success (Porter, Kramer). Eg. through strategic CSR: creation of news channels that provide voices to marginalized communities by members within that community for the general population so that the success of this channel is then also an interest of the consumers as well.

Recommendations

1. Scale insurgents: The COVID-19 crisis has shown the world the importance of flexibility. Many new research papers, think tanks, and scientists claim that the COVID-19 pandemic is just one of many pandemics in our lifetime. Moreover, stepping away from “life as usual” has shown that many possibilities such as digital disruption, work-life balance, etc. that have been previously considered unimportant are more than just plausible options and sometimes, the smarter way to work. Throughout this learning process, companies have relied upon their core values to guide them through the journey. We recommend that NBCU does the same by emphasizing their attitude towards mobilizing action and leading inspiration. Instead of just relying upon scale, they should also rely upon speed through the creation of “go-to market systems”, “profit pools”, and “a model to create an outside share of the market” (Allen, Root, Schwedel). NBCU’s fast response to the lockdown with the availability of their streaming service may be considered as an example of this.

Becoming a Scale Insurgent

The firms that have succeeded at becoming both big and fast are leading the way into a new business era.

By James Allen, James Root and Andrew Schwedel

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Appendix

Item A (Slide 2):

NBCUniversal Broadcast, Cable, Sports, and News: CNBC enterprises (Africa, Asia, Europe, Arabiya, World, Latin America, Awaaz, etc.), Several television stations for broadcasting local content for local creators from various places in America, MSNBC, NBC News, etc., NHL Network, MLB, Sports Digital, NBC Sports, Bravo, E!, Universal Kids, etc.

NBCUniversal Content Studios: Universal Television

NBCUniversal Direct-to-Consumer and Digital Enterprises: Fandango (JV with Warner Media), Rotten Tomatoes, BuzzFeed, Vox Media, MovieTickets.com, Hayu, Hulu, Bluprint, Peacock, etc.

NBCUniversal International Networks: Universal TV (Latin America distributed by HBO Latin America Group), Brazil, Asia, UK and Ireland, Diva, etc.,

Universal Parks and Resorts: Universal Studios Hollywood, Singapore, Japan, etc.

NBCUniversal Film and Entertainment: NBC Studios, Telemundo, Universo, Dreamworks Animation, DreamWorks Classics, Lucky Giant, Monkey Kingdom, etc.

Other Assets: International Media Distribution (markets and distributes in North America)

Appendix

Item B (Slide 3) : The non-comprehensive list of stakeholders were identified using the EEF or External Environmental Factors Model. This was further arranged using the PESTEL framework. Each of these stakeholders have been identified using the range of offerings that NBCUniversal has.

To understand which stakeholders were of primary, secondary, and tertiary concern the Salience Model was employed. The Salience Model assesses stakeholders based on factors of Power, Urgency, and Legitimacy. Based on this model: the FCC for instance, would be the most powerful regulatory group, whose needs would garner the most urgent response, with an institutional legitimacy over all of NBCUniversal's contents as mandated by constitutional law in the United States. Primary stakeholders are highlighted in yellow ink, secondary stakeholders are highlighted in green ink, and the non-highlighted stakeholders are considered to be of tertiary importance. Stakeholders operating within the firms such as shareholders, executives, CEO's were not directly identified, nor were competitors. However, they still remain of significant and primary importance to all of NBC's past, present, and future enterprises.

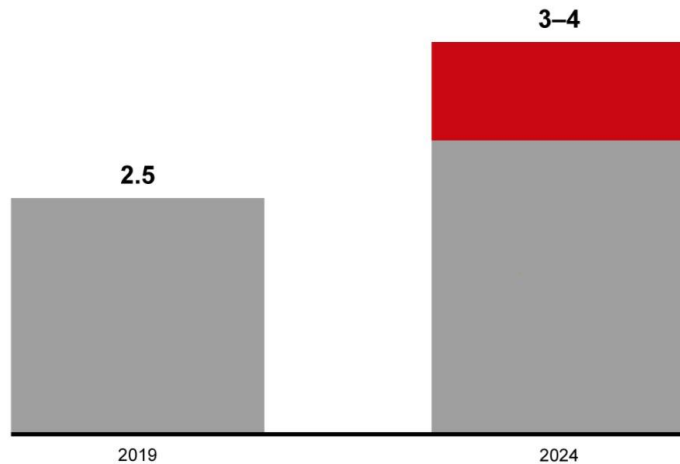
Stakeholders that are seemingly important under one consideration may not be so under another, e.g. ISP are of primary concern when looking at Industry Standards but of secondary concern when looking at Technological Restrictions. This is because, the urgency with which the corporation may respond to the stakeholder varies -- whilst in most industries in the developed world access to the Internet is of larger significance owing to the target market of the offering, in countries where the Internet may not be as easily accessible, offerings are justified accordingly, such as through the distribution of cable channels through third-party distributors. This is, however, not to detract from the growing dependency on streaming services nor the upwardly mobile middle class in developing countries that enable better internet accessibility.

Further, to optimally meet the "Social Characteristics" criteria no particular stakeholders were identified. However, social nuances that determine the strategic opportunities for NBCUniversal have been listed. Consequently, there are no identifiers/ highlights.

Appendix

Item C (Slide 14) :

Average number of streaming services per subscribing US household



Source: Bain consumer research, October 2019 (n=3,435)

Appendix

Item D (Slide 14):



Appendix

Item E:

Research Question: How effectively is NBCUniversal managing its stakeholder relationships given the expansive range of its offerings? What strategies are they using to stay ahead of their competitors? How likely are they to hold on to a competitive advantage given their current lattice of strategies?