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Web sites give new look, feel to 'scalping' tickets

By Eric Benderoff | Tribune staff reporter June 5, 2007

As the market for "scalping" tickets online grows increasingly professional, the Chicago-area company that helped pioneer the space is making a critical management change.

"With the stakes as high as they are right now, it's good to have a little more advice coming in," said Mike Domek, who until Monday was chief executive of TicketsNow, the Crystal Lake company he founded in 1992 with \$100.

Domek will remain chairman for the company, and Internet veteran Cheryl Rosner, an executive at Hotels.com and most recently at Expedia Corporate Travel, is now the CEO.

Rosner enters during an era of tremendous change in the online secondary ticket market. In January, StubHub.com, the acknowledged leader in the field, was purchased by eBay Inc. for \$310 million. Also, competition is intense from sites such as Craigslist.org and ticketing rivals Ticketliquidator.com, Tick Co.com and RazorGator.com. Even ticket giant Ticketmaster has been developing a resale ticket option.

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In March, Chicago's Adams Street Partners invested \$34 million in TicketsNow, money that is being targeted at developing a bigger brand awareness for the firm.

Rules vary across the country for online ticket scalping. It's legal in Illinois and several other states, with New York recently joining the states that have tossed aside anti-scalping laws.

And as those laws get pushed aside, the opportunity to resell tickets continues to explode. TicketsNow, RazorGator, Stub Hub and Ticketmaster have signed deals with individual sports teams, arenas and entire leagues to be the "official home" for season-ticket holders looking to move their seats on days they can't attend the game.

"Everything is here for [TicketsNow] to be No. 1 in the space," Rosner

said Monday during her first day on the job. "There's a lot of head room in the marketplace."

Domek said TicketsNow is in second place, "but there's a whole bunch of No. 3's out there."

Internet traffic figures compiled by ComScore Media Metrix show that TicketsNow is losing traction to its competitors, with StubHub taking a commanding lead. Those figures don't necessarily translate into revenue, however.

TicketsNow, which had \$202 million in revenue in 2006, hopes to reach \$250 million this year. Figures for the other companies were not available.

Sucharita Mulpuru, an analyst who covers the industry for Forrester Research, said pinning down revenue figures for the secondary ticket market is difficult. Current estimates place the industry at somewhere between \$2 billion and \$10 billion in annual sales.

"I'm trying to narrow down that \$8 billion difference," she said of research she plans to publish later this year. She noted that all of the top sites have grown substantially over the past few years, a clear indication that consumers don't mind paying more than face value on tickets for certain events.

The four competitors Mulpuru said are battling for the top spot in the market -- Razor Gator, StubHub, Ticketliquidator and TicketsNow -- have made the space interesting to watch as they try to differentiate themselves.

TicketsNow, for instance, is trying to "create more of an event experience," she said. They are marketing an "end-to-end experience, from arranging for transportation to your house to get to an event" and including dinner reservations. "Even a hotel reservation to make a weekend of it," she added.

That's one area where Rosner's hospitality industry background could play a role.

"I'm a brand builder," she said. "My skill set lends itself very well to where Mike wants to take this company."

Over the past year, Domek has used outside capital to rebuild TicketNow's Web site to incorporate user-generated content, including reviews and photos of an evening on the town from consumers who bought the tickets.

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Now, the company wants to make sure "the public understands what differentiates us" from competitors, Domek said.

According to a biography provided by TicketsNow, Rosner was president of Expedia Corporate Travel in 2005 and 2006, though she left the company in September. Before that, she was named president at Hotels.com in 2003, after serving in other top positions there since 1999.

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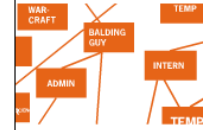
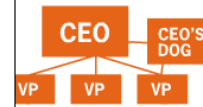
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