Development Strategies of Telecommunication Companies after the Markets’ Liberalisation. A Case Study: Telecom Italia

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Abstract

The object of the present study is to analyse in the first place the evolution of the telecommunications market in Italy, as well as the benefits to users, as a result of the liberalisation process occurred. Afterwards, the paper will investigate into the competitors’ activity and the difficulties encountered in the current competitive scenario characterised by a deep financial crisis affecting the euro area. In this view, the Italian market will be analysed by focusing on the former monopolist, namely Telecom, whose new organisational and corporate structure, as well as its development strategies both in the domestic and international market are examined in the light of its privatisation.

Keywords: Telecommunications, Telecom Italia, Entrepreneurship, Management, Strategies, Organisation

1. Introduction

Globalisation has triggered significant political, social, cultural, technological and economic changes in the market conditions. Specifically, since the mid-nineties the world economy has been undergoing a radical technological change. Information and communication technologies are the drive behind this "revolution", in the telecommunications sector, technological changes and the opening of markets have led to increased competitive pressure against monopolist operators.

In particular, in Europe the process of liberalising the telecommunications sector began with the EU Directives (No. 387 and 388 of 1990), leading rapidly to the elimination of public monopolies, of
reserved rights, as well as to the gradual opening of markets to new operators. In this context, Italy has
launched a real liberalization process in the field of fixed line telephony since 1997 with the privatisation
of the former “Telecom Italia” monopolist.

Then the process continued with the granting of licenses for mobile phone service, with the full
opening of the fixed line telephony segment, with the establishment of an independent Regulatory
Authority for the sector (telecommunications, television and the press) originally scheduled by Law 481
Communications in 2003, which represents a key step in the process of transposing EU directives on
electronic communications to the Italian system, Italy has become one of the countries with the best
competitive system in the European Union.

The liberalisation has mostly involved value-added services (long distance communications, mobile
telephony) and market products (telephone terminals and modems for data transmission, for which the
legal monopoly was not essential to ensure an efficient service delivery). Currently there are no
limitations on market access, which is based on granting individual licenses for both fixed line and mobile
telephony (a segment for which the introduction of licenses and the abolition of concessions took place in
1997).

In a context as such, it is clear that Telecom Italia has seen its market share cut in favor of other
operators and had to change its domestic strategy, as well as to develop an aggressive strategy to
penetrate international markets (Argentina, Chile, Brazil, Austria, France and Spain, Turkey). This has
also led to both a reorganisational and corporate redesigning implemented either through important
merger & acquisition transactions (such as the merger with TIM mobile operator) or by selling blocks of
shares (as it was the case for the Avea Turkish operator’s 40% share sold to Turk Telekom operator in
2006 for about $ 500 million) aimed at adequately supporting the new development strategies
implemented by the operator.

2. Literature Review

The telecommunications market is undoubtedly among the most dynamic and turbulent ones even at a
time of serious international recession like the present one.

As a consequence, in the current international context, the companies’ decision-making process is
characterised by such factors as complexity, conciseness, probability and regularity (Miolo Vitali, 1993),
which are needed to enable them to create value for the customer (Porter, 1993). It is therefore evident
that the real sources of competitive advantage should be sought, today more than ever, in the
management’s ability to consolidate technologies and productivity by developing skills that allow each
single business to adapt quickly to the various opportunities offered by the market (Hamel and Prahalad,
1990).

Hence, it follows that a competitive company cannot be separated by a structure that fully supports a
business decision-making system that must be as flexible as possible (Donna, 1992); which can be
achieved through an organisational structure based on processes (Bernardi and Biazzo, 1996), on reduced
hierarchical levels, increased decentralisation of decision-making power to employees, on team work, on
a democratic leadership style and a strengthened corporate information system (Argyris, 1995;
Bartezzaghi, Spina and Verganti, 1994; Benozzo and Piccardo, 1995; Brusa, 1986; Butera, 1994;

It is also evident that, as a result of globalisation and of the nature itself of the product or service
provided, the companies’ strategies in the high tech sector are to reflect primarily a global strategic
framework (Porter, 1986).

Therefore, starting from the liberalisation of the telecommunications sector in Italy, as well as from an
analysis of the Telecom Italia strategic plan, the present work aims at assessing whether the Italian player
has adjusted its organisational structure and action plans to meet such critical success factors as service
quality, product delivery time, production efficiency and organisational flexibility, in order to carve out an even more significant market share than the present one, in the near future, both nationally and internationally.

3. Methodology

To achieve this object, the analysis of data to assess the effects of liberalisation considered objective parameters such as: the number of efficient operators who are actively present in the market, the degree of reduced market share that is due to the dominant operator, the speed of the process leading to this reduction, the increase in service supply (especially the more technologically advanced), the reduction in retail prices.

The analysis of the above factors shows that the liberalisation of telecommunications in Europe, despite the wide variety of national contexts and experiences, has had a positive effect. The evaluation of these positive results was made by using various indicators such as the number of companies that are actively present in the market for both fixed and mobile line telephony, the variety of network platforms to carry voice and data, that are increasingly developing, the rapid spreading of broadband services, the growing diffusion of carrier pre-selection, of local loop unbundling, of the Mobile Number Portability (MNP), etc..

Then, in order to verify the effectiveness of the strategies undertaken by Telecom Italia, the financial results and performance of the services provided to users in recent years were considered, in order to detect their trend either of growth or decrease; finally, through the analysis of their own action plans and future policies, the work focused on how the operator is going to cope with other competitors both in the domestic and international market.

4. The Current Competitive Scenario of Tlc in Italy

Going through the analysis of the Italian telecommunications market, after over ten years from its liberalisation, we can say that it is now characterised by strong competitive pressure, both at retail and wholesale level, which has led to a physiological depletion of the traditional service components.

Another important factor to be outlined is the convergence between the Telecommunications, Information Technology, Media, and Consumer Electronics markets which is bringing about a “side” competition involving those converging markets and their reference operators, thus creating, for the operators of the sector, both opportunities for growth and competitive threats.

Moreover, another important phenomenon that is changing the competitive scenario and represents a major threat for Telco operators is the presence of the so-called Over The Top operators (e.g. Google) that are able to compete simultaneously on different markets both cross-wise and globally.

In this regards, it is now convenient to make a distinction between fixed and mobile telecommunications within the above-mentioned competitive scenario.

The former is characterised by greater offer fragmentation with operators competing on the basis of their ability to innovate through the introduction of voice/broadband packages (double play) and voice/broadband/IPTV packages (triple play).

Depending on which strategic approach can this evolution be developed? It can be stated that the players do not operate according to a “reseller” approach, (Carrier Selection / Carrier Pre Selection for voice and Wholesale for ADSL), but according to an approach based on the control of the infrastructure (Local Loop Unbundling – “ULL” and Wholesale Line Rental).

Moreover, the increasing convergence between fixed and mobile leads a lot of fixed network operators to include integrated fixed-mobile services in their offerings.
The above-mentioned diversification is made by Telecom Italia as well as by other operators dealing with different business schemes and concentrating on different market segments. The main ones are the following:

- Vodafone, a player focusing on 2Play offering (Vodafone House activities and on cross-selling fixed-mobile activities);
- Wind-Infostrada, an integrated fixed-mobile operator (recently acquired by the Vimplecom Russian group) which is focused on mass-market retail segment;
- Tiscali player focused on Broadband offering with 2Play offerings and supplying mobile services as well, through the MVNO Tiscali Mobile with Tim;
- TeleTu (formerly Tele2, Vodafone acquired it at the end of 2007), positioning as price leader and voice and broadband entry-level supplier;
- BT Italia, focused on business customers and ICT offerings, supplying as well mobile telephony services through MVNO (Mobile Virtual Network Operators) with Vodafone;
- Fastweb (recently acquired 100% by the Swisscom Swiss group), focusing on achieving a position of technological leadership and offering double play and triple play broadband services with high added value for retail and corporate customers, as well as mobile telephony services thanks to MVNO with H3G.

If we go through the data of the Broadband market in 2010, it comes out that at the end of the year, BB fixed telephony customers have reached approximately 13.1 million in Italy, a penetration rate of fixed access which is around 58.3%.

Again, in 2010, fixed telephony customers continued to shift to mobile telephony services as well as to alternative communication solutions (messaging, e-mail, chat, etc.). For years, both private consumers and small and medium enterprises have been replacing traditional voice services with IP protocol-based value adding contents and services, the spreading of which is favoured both by the use of the Internet and by changes in the preferences of users, by the penetration of broadband and PCs, as well as by the quality of the service supplied.

As regards the competitive scenario of mobile telephony, it is convenient to ask, first of all, what are the factors that influence its development in the Italian market. At least three of them can be identified:

- competitive pressure and regulatory requirements applicable to wholesale and retail prices;
- the development and introduction of new and alternative technologies for mobile telephony products and services (e.g. mobile broadband);
- success/attractiveness of new technologies.

Besides Telecom Italia, what are the players sharing the mobile telephony market?

The greater degree of innovation as well as the regulation of licenses make the market less fragmented than fixed TLC’s. In fact, only 3 players can be found, focusing on different market segments and different strategies:

- Vodafone, with a market share similar to that of Telecom Italia, positioning as a global player, adopting an innovative strategy, particularly caring about the customers’ needs, retaining customer loyalty by developing the concept of community and a strong brand value;
- Wind, a player focused on a “cost conscious” segment through a simple portfolio, retaining customer loyalty by developing, even in this case, the concept of community;
- H3G operator, offering mobile telephony services only, targeting specific customers such as those working on terminals and advanced VAS, with competitive pricing (e.g. microbrowsing, mobile broadband, mobile content), operating also on the micro business segment, but absent on TOP segment.

It can be noted that even though the above market is a well-established and saturated one on the side of traditional voice services, the trend of growth in terms of lines is going on, due to the increase in multiSIM/multidevice customers as well as in not human SIM that, at the end of 2010, reached about 94
million, thus recording 4% growth compared to 2009 and with a penetration rate of the population as high as about 155%.

In addition, the gradual decline in the traditional service components is compensated by a significant growth in data services and value-added services as well as Mobile Broadband development. Indeed, in the Italian market, both large and small screen BB Mobile customers have significantly increased, reaching about 15 million at the end of 2010, with a penetration rate of 16% on mobile lines.

5. Benefits for Users under Tlc Liberalisation Process

At this point, the research carried out will focus on the benefits that users have taken from this liberalisation.

The analysis of data shows, first of all, that the price shrinkage trend for fixed and mobile telecommunications services started in the late 90s continued uninterrupted until 2010, widening the gap as compared to the general prices of goods and services (Table 1).

Table 1. - TLC and consumer price dynamics in the period 1998-2010

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>TLC</td>
<td>102.0</td>
<td>106.3</td>
<td>111.9</td>
<td>117.5</td>
<td>122.3</td>
<td>128.6</td>
<td>131.6</td>
</tr>
<tr>
<td>NIC</td>
<td>100.6</td>
<td>95.2</td>
<td>91.9</td>
<td>84.6</td>
<td>77.9</td>
<td>68.4</td>
<td>67.6</td>
</tr>
</tbody>
</table>

Source: personal elaboration on data from MEF / Eurostat

Moreover, the comparison with other European countries shows that, the liberalisation process in terms of lower prices for users was definitely more effective in Italy than that achieved in the major economies of the Old Continent (Table 2).

Table 2. – Price dynamics in TLC in Europe for the period 1998-2010

<table>
<thead>
<tr>
<th>Countries</th>
<th>Year 1998</th>
<th>Year 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>100</td>
<td>85.9</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>100</td>
<td>85.5</td>
</tr>
<tr>
<td>France</td>
<td>100</td>
<td>83.7</td>
</tr>
<tr>
<td>Euro Average</td>
<td>100</td>
<td>73.8</td>
</tr>
<tr>
<td>Germany</td>
<td>100</td>
<td>69.2</td>
</tr>
<tr>
<td>Italy</td>
<td>100</td>
<td>67.3</td>
</tr>
</tbody>
</table>

Source: personal elaboration on data from MEF / Eurostat

In particular, the most significant shrinkage concerned the mobile market that in fact, has lately benefited from about 30% price drop and 25% call volumes increase.

Telecom, for example, has allowed its users to increase the call volume from 120 minutes per month to 60 minutes per week without any markup on the original cost.

6. Effects of Liberalisation on Telecom Italia Market Share

In order to understand the economic impact of liberalisation on the former Telecom monopolist, it is now necessary to analyse some data.
Although fixed access in Italy reached about 22.5 million at the end of 2010, essentially unchanged compared to 2009, growing competition in the access market has produced a gradual decrease in Telecom Italia Group’s market share in the retail voice traffic volumes.

In fact, the analysis of data referring to the main Italian operators as regards the fixed and mobile market together clearly shows that for the first time Telecom Italia has significantly fallen below the overall threshold of 50% (Table 3).

Table 3. – Final spending of fixed and mobile network users per operator in the period 2009-2010

<table>
<thead>
<tr>
<th></th>
<th>Telecom</th>
<th>Vodafone</th>
<th>Wind</th>
<th>Fastweb</th>
<th>H3G</th>
<th>BT Italy</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>51.6%</td>
<td>20.6%</td>
<td>12.5%</td>
<td>4.6%</td>
<td>3.7%</td>
<td>2.8%</td>
<td>4.2%</td>
<td>100.0%</td>
</tr>
<tr>
<td>2010</td>
<td>48.9%</td>
<td>21.4%</td>
<td>13.6%</td>
<td>4.9%</td>
<td>4.2%</td>
<td>2.7%</td>
<td>4.3%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: Based on processing and estimates of corporate data by the Authority

Other significant data concern the market share of mobile telephony alone that reached 33% for Telecom in 2010, similar to that of Vodafone, that even outdid the Italian operator, if one takes into consideration only the market share concerning the customers’ final expenditure reaching 38.4% against 32.9% for Telecom. Finally, the market share of the former Italian monopolist sharply decreased as regards the broadband market as well, rising from 65.6% for fixed-network BB Lines in 2008 to 55.3% in 2011 (Calabró, 2011).

7. Telecom Italia Development Strategies in Both the Domestic and the International Market

In order to compete in today’s competitive environment, TLC operators (the Telco) have adopted a strategy based on developing innovative services and applications (e.g., Mobile Broadband, IPTV/Web TV, Technology, Online Advertising, Digital Home, etc.) to balance the effects of competition and price pressure of traditional services.

The above data concerning Telecom Italia clearly show that the former monopolist lost its market share in both fixed and mobile TLC. It is evident that in a first phase the company has found it difficult to set strategies to defend their competitive share from a series of aggressive players coming onto the market after the liberalisation of the sector.

Therefore, it is now necessary to identify the competitive strategies that the main Italian telephony group is adopting on the domestic and international market to cope with the main national and international players.

As for the domestic market, among the strategies that Telecom is currently developing and will develop in the future, the most relevant are the following:

- proposing lowest rates with bundle offerings (all inclusive), unlike the past where the company had a monopoly on the industry;
- promoting innovative products with free additional services (such as smartphones with internet free for two months);
- improving the customer care;
- segmenting the quality to promote different offerings on the territory in order to meet different needs of customers;
- simplifying rates through eliminating those with different bands (peak and off peak) related to hours and days of the week, and removing those related to the difference between weekdays and holidays;
- achieving greater transparency concerning the bills for the user;
- introducing a new model of operational business, to protect the value of the Internet connection, strengthening, at the same time, the cash flow, through the development of an all-IP network that is
able, on one hand to support new services and, on the other, to ensure best performance on fixed and mobile networks at lower costs;

- focusing on Mobile Broadband that, in the coming years, will represent a major strategic and commercial opportunity for the mobile TLC industry, able to offset the erosion of some traditional items of income, such as voice and messaging;
- developing new market segments ensuring growth over the medium term, such as: Mobile Advertising, Mobile Content (e.g. Social Networking), Mobile Payment, Location Based Services, etc.;
- achieving continuous improvement of service quality with a view to customer satisfaction and customer loyalty;
- developing new partnerships with Top IT players and operating selectively in emerging vertical markets (e-health, e-government, finance, security/monitoring, automotive);
- strengthening, for 2012-2014 two-year period, EBITDA - Capex cash flow accumulated, i.e. over 22 billion Euros, by shifting towards markets with better prospects for development, aiming at bringing the Group on a growth scheme, recovering operational efficiency especially in the domestic market through financial investments accumulated of over 15 million Euros, in 2013, reducing adjusted net debt to about 25 billion Euros and achieving an adjusted net debt/EBITDA ratio which is twice as lower from 2014 onwards (Talarico, 2012).

As regards internationalisation strategies, these were mainly concentrated in the major countries of Latin America (Brazil and Argentina).

In Brazil, for example, the acquisition of Intelig has allowed Tim Brasil to secure an important asset to compete in the fixed market through an integrated backbone and the opportunity to negotiate better contracts for transport and backbone and backhauling access with other operators (Telemar, Embratel, GVT). In addition, the acquisition of AES Altimus in 2011, a business operator in the sector of telecommunications infrastructure in the states of Sao Paulo and Rio de Janeiro, aims, firstly at strengthening the development of the mobile network through the use of fiber-optic links (known as backhauling) of broadcasting stations, and, secondly, at benefiting from synergies through the internationalisation of AES access infrastructure, thus eliminating the problem of the lease of links from other operators.

On the other side, for what concerns the Argentine market the Personal company (a player in the mobile segment) has first experienced mobile Fourth Generation (4G) on Long Term Evolution network platform, reaching connection speed up to 50 Mbps, while from the end of 2011 they have been introducing the number portability in the country.

8. Organisational Structure

The development of the guidelines identified in the strategic plan, both in the domestic market and in the international market cannot ignore some key activities, which include:

- constant monitoring of the activities carried out by Telecom Italia’s competitors;
- an uninterrupted and constructive dialogue with the Regulator;
- the introduction and development of alternative technologies in the world of mobile telecommunications, that can even replace the ones that are currently used.

But what organisational structure will support the pursuit of the planned strategic objectives for the future of Telecom Italia?

To implement strategies and achieve the strategic objectives outlined above, it is evident that, in a competitive environment which is far more dynamic and turbulent than in the past, it is necessary to develop a flexible and efficient organisational structure that, operating according to a logic based on processes, enables the quality of the product and service offered to be preserved with an eye to customer
satisfaction (as it was the case for Fiat and Peugeot in the automobile field) (Scalera, 2011a; Scalera, 2011b).

Thus, the reorganisation has focused on three areas, namely the domestic sector, the project of divestment and the international industry.

In particular, the “Domestic Market Operations” Department will provide for three main areas: namely the “Consumer Market”, the “Business Market” and “Top Clients & Networked IT Services” and will be more focused on the consumer market than in the past, with the purpose of orienting all business processes to the customer. Different customer segments will then be offered converging products and services aiming at defending the market share, increasing service quality and customer loyalty to Telecom Italia brand.

The “Domestic Market Operations” Department, (that includes Olivetti, Telecontact, Matrix, Pathnet, Telsy) also contains the “Business Innovation” functions, which aim primarily at realising the service innovation process and its compliance with the business objectives, as well as the “Quality of service” that will enable coordination between processes, activities and projects aimed at increasing the quality perceived and measured in all product/market relations.

As for the divestment project, aiming at enhancing non-core activities to focus on the domestic market and Brazil, the “Disposals” function was established that will be in constant connection with the “International Operations” function, which is internal to the “International Business” department.

The “Disposals” function includes the creation of the Steering Committee Disposals Plan, whose main task is to define strategies and timing of divestment operations in order to maximise value for shareholders; it will be composed of the heads of Administration, Finance & Control and International Legal Affairs functions, as well as of those who are in charge of the Domestic Market Operations and International Operations departments.

9. The Results Obtained by Telecom Italia

It is now convenient to examine whether the strategies adopted are starting to give practical results for Telecom Italia.

The analysis of the financial performance recorded in 2011 shows that the most significant result was an increase of 8.7% in the operating revenue, amounting to 29,958 million Euros, compared to 27,571 million Euros.

As regards EBITDA, it amounted to 12,246 million Euros, thus recording an increase of 834 million Euros, namely 7.3%, as compared to 2010.

As for industrial investments, they reached 6,095 million Euros, an increase of 1,512 million Euros compared to 2010, mainly due to investments made by the Domestic Business Unit for the acquisition of the rights to use LTE (Long Term Evolution) frequencies, to be allocated to broadband mobile communication services, for a total amount of 1,223 million Euros.

The adjusted net financial debt at the end of 2011 amounted to 30,414 million Euros, a decrease of 1,054 million Euros compared to 2010.

Finally, the liquidity margin of 2011 amounted to 14.7 billion Euros and consisted of 7.7 billion Euros liquid assets and 7 billion Euros available on long-term non-cancellable lines of credit (6 billion Euros falling due in 2014 and 1 billion Euros falling due in 2013), with no restrictions to their use, thus ensuring the most extensive coverage of the debt refund requirements over the next 24 months (Telecom, 2011).

Therefore, according to the data analysed, it seems that, in the domestic market, the trend of lower revenues has stopped, with the fixed and the business segment maintaining their market shares, the mobile segment reversing the negative trend, while broadband and the Internet in the mobile segment are likely to be the areas of future development, with a growth trend which is already evident.

In addition, the use of the broadband service is increasingly spreading, thus representing the economic and social future of the country and ensuring greater competitiveness for SMEs that want to optimise both
the use of cloud computing platforms and the digitisation of the company’s organisation (in fact, the analysis shows that 6 out of 10 companies have already virtualised storage resources, as well as the applications concerning the electronic mail, while 4 companies out of 10 moved to cloud platforms as regards computing resources, desktop and cloud computing).

As for the rate of use of smartphones with mobile internet, it has grown by 50%, while the customer care index that had fallen down to the third place in the perception of customers, has regained the lead thanks to the investments made, so that the 187 service has recorded a better result than the contact center of the major European companies, so as to have been awarded the European “ECCCO 2012” prize.

10. Conclusion

Starting from the liberalisation process that has involved the TLC sector in Italy, the object of the present work was, on one side, to identify the possible benefits for the fixed and mobile telephony users and, on the other one, to show the success of Telecom Italia former monopolist in recovering its market shares, by successfully counteracting, both strategically and operatively, the aggressiveness of the new national and international players that are currently operating in the sector.

The analysis has focused, in particular, on the shifting from a situation of monopoly market led by Telecom Italia to one of highly concentrated oligopoly market (mainly for the mobile telephony with only four operators, namely Telecom, Vodafone, Wind and H3G).

In addition, the study concerning the evolution of telephony service prices, even under the influence of the price cap system, reveals that competition together with the new regulations in the matter allowed Italy to rank first in Europe as regards a reduction in the fixed telephony service costs.

Nevertheless, those who mostly benefited from the above process were the high income users, while the resident users, in particular those on lower income, were the most damaged mainly due to the increase in the telephone subscriber’s fee.

It is evident that, in a highly dynamic and turbulent market like that of TLC, the market loss recorded by Telecom Italia, due to aggressive players who were able to assume the leadership of the market as regards costs and diversification, required the former monopolist to adopt a convenient strategy that could restore, at least partially, the former conditions of competitiveness between operators in the sector.

The above strategy was carried out through the implementation of actions aimed at preserving the product quality with a view to customer satisfaction, by developing innovative and diversified products, as well as bundle offerings, more simplified rates and more transparent bills, by making international relationships mainly in Latin America (Brazil and Argentina).

The adoption of such a strategy required the operator to redesign the corporate organisation, making it leaner and more flexible, horizontally developed and centred on the company’s core processes, aimed at favouring team work, dialogue and successful interaction between the management and the operational staff so that to speed the desicion-making process.

This led to obtain successful results, namely about 10% increase in the operating revenues, improved EBITDA and industrial investments, as well as reduced financial debt; which would mean that the Telecom Group is on the right way to reach again the position that the Group had lost during the last years.

Besides, the remarkable investments made on the broadband segment by Telecom Italia allow the presence of the Group in a business bearing, especially in the next future, great growth potential; in fact, according to the World Bank estimations, increasing the broadband penetration by 10% would lead to 1.3% GDP growth, even in a period of serious recession like the current one, for each of the 30 countries that are going to develop the sector.

Moreover, its development would ensure greater competitiveness on the domestic market and it would probably allow such problems as poverty, climate change and the population’s aging to be tackled successfully.
References


