Access Is Not Content, October 7, 2016.

A. Michael Noll
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by William Dutton

October 7th, 2016

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Twenty years ago in 1994, Bell Atlantic almost purchased John Malone's company TCI—but sane minds ultimately prevailed. However, in 2000, Time Warner merged with AOL, and nine years later broke up. And then there were the ill-advised attempts of the telephone companies to enter Hollywood new media. There are lessons here: these kinds of mergers do not work.

Today's mantra of new media seems to be "repeat the mistakes of the past." And thus Verizon last year acquired AOL and this year seems about to acquire Yahoo. These acquisitions make no sense–they appear to be nonsense.

Decades ago, America On-Line (AOL) started the email craze, joined years later by Yahoo. These two were significant brands, but both companies failed to reposition themselves as the world of new media and the Internet changed and morphed. They both were left behind. It does not help Yahoo that its servers seem to crash frequently and recently it suffered a massive hacking invasion.

It seems that Verizon is stuck in the past, acquiring decades old brands that no longer matter. Perhaps Verizon wants to potion itself as not only an access provider but also as a content provider. But the prime services offered by AOL and Yahoo are email—a service that Verizon already offers its access customers.

Somehow by now I would have hoped tat the media and communications worlds had learned that access is not content—and that both are "king." Without access, there is no content—without content, access is useless. They go hand in hand—and are very different industries. Bell Atlantic and the other Baby Bells learned many decades ago that they knew little of Hollywood and content. It seems today that Bell Atlantic's successor Verizon has forgotten these lessons and is intent on returning to the past of AOL and Yahoo.

Wow, what nonsense!

A. Michael Noll

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Mitchell Shapiro says: October 7, 2016 at 6:49 pm They are very different, and most such deals do fail, due in large part to culture clash. But, as with most businesses, much comes down to the specifics of the deal and, most important, management. Comcast’s purchase of NBCU may be an example of successful (for their shareholders, though not necessarily everyone else) merger of dominant conduit with strong must-have content. Not an easy marriage, but Comcast may show how powerful a “happy” marriage of conduit and content can be. Reply

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