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Business plan

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Mission Statement

To deliver video game entertainment to the doors of casual and avid gamers alike as quickly as possible.

Executive Summary

The digital media revolution has left many areas of opportunity in the entertainment industry, especially in the video game market. Digital entertainment streaming has upended brick-and-mortar movie rental companies that also rented video games. This swift change has left gamers with only subscription based services or a limited selection at small kiosks to rent from. Gamebyrd is the first truly on-demand video game rental service that gives consumers the on-demand content they want within two hours or less.

Gamebyrd will use a hybrid brick-and-mortar store approach paired with independent contracting drivers to deliver entertainment. You can think of it like a food truck for video games that delivers to your front door. This not only includes new games and consoles, but retro choices as well. By being first to market and utilizing our proprietary supply chain algorithm it will allow us to deliver the best customer experiences and optimize our delivery process. By forecasting demand, it will allow us to procure the limited amount of retro items available to entrench our place in the market.

Industry Background

Digital Media

The digital revolution has made innumerable changes to the way consumers buy and consume entertainment, leaving many casualties in its wake. In particular, Blockbuster (declared bankruptcy in 2010) and other brick-and-mortar rental companies were upended by more convenient options such as Netflix and Gamefly (Satell, 2014). Digital entertainment has continued to progress as DVD and Blu-Ray sales fell by 12% in 2015 while streaming subscriptions and digital sales both jumped 20% and 16%, respectively (Hardawar, 2016). The desire for on-demand content continues to grow as companies are releasing mountains of content available a few clicks away.

This swift change has left a void in the video game rental market. Companies that rented movies also rented video games and consoles. Gamefly attempted to fill the void using the Netflix business model, but has failed to adapt to the sharing economy that has toppled the hotel and taxi industries. Airbnb, Uber, TaskRabbit, and many others have created a new economy where consumers can interact quickly through a well-maintained platform. This establishment shakeup has allowed start-ups to think from the consumer's perspective and to address their needs in more innovative ways (Rossi, 2015).

Current State of the Video Game Industry

Global video game revenue is expected to grow to over \$93 billion dollars by 2019 with a 5.7% CAGR (Compound Annual Growth Rate). The move to digital is underway, generating \$12.89 billion of traditional gaming revenue by 2019. Despite the rise in digital, physical game disc sales are only expected to fall by 3% to \$18.9 billion. The persistence of physical games are due to portability, the ability to trade in games, and the lack of a network infrastructure to support digital (Orchard, 2015). Unlike other media counterparts, games are much larger than movies and take longer to complete. For instance, a Call of Duty game is over 55GB in size which is 16 times larger than Disney's Frozen (Statt, 2015).

Domestically, consumers spent \$22.41 billion dollars on the game industry in 2014 (The ESA, 2015). Physical hardware sales dipped 4% from 2014-2015 due to the lower sales of 7th generation consoles. This dip is not concerning for the physical console market as the newer generation of consoles are demonstrating unprecedented success. NPD analyst Liam Callahan stated, “After 26 months of sales, the combined cumulative sales of Xbox One and PS4 exceeds the 26 month total of the PS3 and Xbox 360 by 47%.” Total sales of the Xbox One and PS4 are over 23 million units in the US alone (ZhugeEx, 2016). This success demonstrates the strength of the physical game market especially when combined with the fact that peak hardware sales for this generation is not expected to peak until 2017-2018 (Orchard, 2015).

Retro Gaming

“I noticed a rise around 2005. I suppose the Wii and Wii U’s virtual console retro games has brought a whole new generation of gamers into classic gaming. And the kids like me who bought them back in the day are adults now and might have kids of their own that they’d like to share these games with. Or it’s those gamers who now have high disposable incomes to blow on buying back their fave games,” said Stuart Brett, a Veteran Japanese Collector (O’Rourke, 2014). Brett is not the only person who has noticed the rising retro game market as JJ Hendricks, whose website tracks the market for vintage video games, estimates the market for retro video games to be close to \$200 million annually (Surana, 2015). Between virtual consoles, mobile remakes, and YouTube channels dedicated to retro gaming, the move to digital has ironically fueled a demand for older physical consoles and games.

Increased demand for these classics have caused prices to spike as Giulio Graziani, President of VideoGamesNewYork, has witnessed firsthand. “Prices, they are going pretty crazy. In the last 5 years the vintage video game market probably has at least doubled if not tripled. It became something that everybody wants to do, everybody wants to buy video games. The person who wasn’t absolutely into video games now is going to go every weekend to flea market and find the cartridges. It’s become a little something like a gold rush,” he remarked (Surana, 2015).

Industry leaders and vintage console makers alike are flocking to the growing industry to find a place in the market. “Some 30 years after exiting the market, Coleco, the brand behind 1982’s Colecovision console, has announced plans to release a new cartridge-based device that can play 8-, 16- and 32-bit games. For context, the first PlayStation was part of the 32-bit era of video games” (Harland, 2016). People are holding onto their classic consoles according to Mintel’s Gaming Consoles US 2015 report citing that 17% of adults own a Nintendo console older than a Nintendo 64. Even more striking is that 36% of 18-24 years olds own older consoles. Coleco is not the first retro console to enter the marketplace as Analogue Interactive introduced a remake of the classic Nintendo Entertainment System – even with the \$499 price, the first batch of consoles sold out (Harland, 2016).

Even Gamestop, the largest US video game chain, announced a pilot program to buy back and resell retro game equipment in April of 2015 (Greenwald, 2015). This is a stark change from the business’s tendency to phase out older equipment in favor of new console generations. Even though Gamestop ceased selling Playstation 2 games in 2013, demand increases caused them to start selling again March of last year (Newhouse, 2015).

This nostalgic market fueled by a desire to play classic games presents an ideal opportunity for an on demand game rental service to enter the market. High prices and finite resources create a unique

environment that presents a high enough barrier to entry for a casual consumer to purchase equipment outright. Aaron Stapish, who runs the YouTube channel RetroLiberty (30,000 subscribers), described the nostalgic effect for a 2015 CNN interview by saying the following, "For retro gamers, one of the most important things is reliving that experience you had when you were a kid. So you want to have the actual game, you want to actually put the game in the system and hold it with the original controller" (Surana, 2015).

Customer Need

The void left by the demise of brick-and-mortar movie and game rental companies has left few options for gamers to rent consoles or games. A consumer hoping to play a console exclusive title, such as Halo or Mario Kart, without owning that console has limited options. Few alternatives exist for renting consoles, such as Rent-A-Center or FlexShopper, but both are closer to leasing agencies than rental options. Zilok allows console rentals, but it relies heavily on people listing their products. The options for games are just as slim consisting of RedBox or Gamefly plus a few independent companies. None of these companies have adapted to the sharing economy or given the consumer a more convenient way to get the content they want as quickly as possible.

Retro gaming continues to grow as nostalgic hungry consumers try to find their favorites games to relive their childhood experiences. Prices are heavily inflated for classic games and hard to justify for a casual gamer hoping to play console classics such as Super Smash Bros. on the Nintendo 64 or Mike Tyson's Punchout for the original NES. Here is the current pricing on how much it would cost to play multiplayer for two classic games according to Gamestop:

Console	Price	Game	Price	Controllers	Price	Total
Nintendo 64	\$74.99	Super Smash Bros	\$49.99	4 controllers	\$59.96	184.94
NES	\$69.99	Punch Out	\$34.99	2 controllers	19.98	124.96

The upfront cost for a nostalgic experience is entirely too expensive to justify for casual gamers. Due to the limited number of these games, prices will continue to rise with demand.

Couple both needs with the fact that the quickest way to enjoy a game without buying it online is just as old as the nostalgic experiences consumers want, buying it at the store. GameByrd intends to be the first truly on demand game rental service by delivering nostalgic and cutting edge game experiences to a consumer's door in two hours or less.

Business Model

How it Works

GameByrd works by embracing the classic brick-and-mortar convenience and pairing it with the sharing economy elements that consumers have embraced. Simply put, GameByrd will use the plethora of independent contracting drivers on the road and utilize container offices strategically placed throughout cities to deliver entertainment to consumers as quickly as possible. The container offices will be exclusively used as distribution centers for drivers to pick up the necessary items to complete deliveries and will be used instead of a warehouse to mitigate costs and enable closer proximity to high demand areas. Customers will receive their rented games within 2 hours of ordering for a weekly rental price.

Game Procurement

A survey is currently on the website asking customers about purchasing preferences, persona classification, and the games/consoles they would like to rent. This, along with industry research and meetings with experts will provide a solid foundation for the amount and specific items that need to be purchased. This crucial component of the business will employ two approaches. First, an employee will be hired to find and purchase consoles and games that are needed from all outlets of the market. Current games will become the retro games of tomorrow, and retro games are continuing to appreciate in value. Holding a large inventory is not a concern considering a profit can be turned on an item in as little as 6 weeks of renting.

Second, to increase selection during infant stages, GameByrd will partner with local retro game and modern video games stores to rent out their merchandise and pay a royalty for the use. Market wise, the targeted consumers are completely different causing cannibalization to be minimal for the brick-and-mortar stores. This gives them a way to monetize excess inventory while maintaining their product.

Placing an Order

Orders will be placed by using the app or web application, and will give customers the ability to choose between current games and console classics alike. Given the limited nature of classic games, a proprietary algorithm will be used to suggest similar games at a discounted rate if the selection is not available. For example, if Super Smash Bros. for Nintendo 64 is sold out, it will suggest Super Smash Bros. Melee for the Nintendo Gamecube at a 10% discount.

Customers will be able to choose between bundles that include consoles, games, and accessories or individual items. During the checkout process, customers will be given the opportunity to upgrade their choices for small fees with options that include: extra controllers, receiving games with all characters unlocked, console setup assistance, and special edition games. During checkout they will also be able to split the cost with others that will be playing the game.

Instead of employment references or credit checks that are employed by competing companies; GameByrd will require authentication through Facebook and place a hold on the credit card used for the entirety of the game rental. This enables the user to split costs between friends in a more convenient way, and provide us with a way to charge the customer a fee if the console is damaged.

Delivery and Pickup

After the order is placed a confirmation email and text will be sent to the customer. GameByrd will utilize a text message based interface to interact with customers by allowing them to send us commands (pickup, status, help, etc) and for us to give them reminders about their rentals. As orders are confirmed they are placed into a fill order queue that will be optimized by analyzing the inventory of each location and the proximity to the customer's house. This is proprietary inventory management system will be built exclusively for GameByrd and will employ machine learning to continually improve delivery and pickup intervals.

The order is now sent to the respective container to be picked by game technician. This order will be packaged and await a driver to pick up the order. Once a driver has arrived they will load the route and be assigned. Once assigned they will be sent a link that uses the Google Maps API to give them stop by stop GPS directions to each household. Pay will be calculated by using the distance travelled, estimated

time, number of stops, and number of pickups (if applicable to route). The estimated rate will be sent out with the notification of an available delivery and will continue to increase if more orders are received while the driver is commuting to the distribution facility. If no drivers are available then one of the technicians in the container will deliver the route.

Pricing

Rentals are on a weekly basis only. Since the two primary variable costs involved are delivery and pickup this gives higher profitability to GameByrd while simplifying the pricing structure for customers. There are no late fees, and customers are able to keep the items as long as they want with the same weekly rate. A text reminder will notify them two days before their week is up or if they are close to a delivery route to ask if they intend on keeping the game longer. That information will be used to project inventory for upcoming weeks, and give us the flexibility to increase rates for smaller routes to incentivize drivers.

With scalability, the pricing structure will be examined for changes based on industry analysis and consumer preferences. This is not a business that will compete on price. Convenience and an exclusive selection of desirable games gives customer's an alternative to purchasing items outright.

Competitor Analysis

There is not a service that includes all of the key features of GameByrd, but there are alternatives to playing games. Since there are so many, the table includes the most likely competitors while the next page includes a graphic that provides details of all services. (Price \$ = low \$\$\$\$ = high)

	Convenient	Fast	Retro Games	Retro Consoles	Modern Games	Modern Consoles	Nostalgic	Subscription	Price
GameByrd	✓	✓	✓	✓	✓	✓	✓		\$\$\$
Zilok	✓		✓			✓	✓		\$\$
Steam	✓	✓	✓		✓				\$
99 Gamers			✓		✓	✓			\$\$
Gamefly					✓	✓		✓	\$\$\$
RedBox	✓	✓			✓				\$\$\$
Rent-A-Center		✓				✓			\$\$

Gamers have a lot of choices for purchasing a game or console, but are limited when choosing options to rent. Competitively, GameByrd is the quickest way to receive entertainment to your door without purchasing the product outright. This is a crucial foundational concept that the business is built upon due to the limited supply of retro games and high upfront costs associated with playing a console exclusive.

In 2015, the Wii U sold 1.4 million units. Compare that to the 5.7 and 5 million sold by the Playstation 4 and Xbox One, respectively (Zhugeex, 2016). Nintendo's game library is the most coveted aspect of the console containing exclusive franchises such as Mario, Donkey Kong, Metroid, Zelda, and Pokemon, to name a few. Nintendo is continuing to produce great games for the console, but a Mario fan would have to spend over \$250 for the console alone. This is a well-documented business tactic that works for selling more consoles. In October of 2015, Halo 5: Guardians (Xbox's premier franchise) was released causing an 81% year on year increase in Xbox One shipments (Hillier, 2015).

Right now the easiest way to play a console exclusive is to purchase the console outright, and the data shows that. Gamebyrd will provide a convenient alternative for gamers to play console exclusives for a weekly fee. The majority of competitors are targeting avid gamers who most likely own multiple consoles, but GameByrd intends to target social gamers of all age demographics while providing an alternative means of consuming entertainment for serious gamers.

Competitors/Alternatives (Pro/Cons)

Digital

Steam

Pros

- Video games for purchase online
- Online achievement system
- Cheap alternative

Cons

- Hard to play multiplayer
- Lack of nostalgia
- Port quality varies
- Requires PC or Steam box powerful enough to play

Console Marketplaces

Pros

- Convenient download to console
- High quality ports

Cons

- Requires specific console for game you want (i.e. Mario only Wii/Wiiu)
- Expensive
- Multiplayer experience varies

Mobile Downloads

Pros

- Convenience
- Immediate download on the go
- Multiple device use

Cons

- Use of touch screen to play
- Lack of solid multiplayer
- Lack of selection (no Mario or games)

Physical

Retro Game Markets

Pros

- Owning physical game copy
- Browse selection in real life
- Large nostalgia effect browsing
- Collecting

Cons

- Requires game purchase to play
- Requires entire console setup
- Selection is limited
- Finding a store and traveling

Gamestop

Pros

- Ease of purchase, rewards
- Large selection

Cons

- Same as above
- Trade in values will not reflect market value

Ebay/Amazon

Pros

- Huge selection of games
- Deals
- Provides avenue for selling

Cons

- Shipping time
- Game ownership
- Requires console setup

Craigslist

Pros

- Cheap

Cons

- Sketchy (same as above cons)

Piration/Emulators

Android Emulation/ROMs

Pros

- Huge selection of games
- Cheap
- Quick
- On the go convenience

Cons

- Gray area on legality
- Requires expertise to set up
- Shakey experience
- Multiplayer difficult to accomplish

Buying and Returning

Pros

- The only money lost is the difference of buying and trading in game

Cons

- New console
- Immediacy of getting console

Cons

- Initial financial cost
- Repackaging and returning
- Returning console and then selling game
- Have to buy additional controllers
- No retro
- Risk of not accepting return

Rent/Lease Marketplace/Borrowing

FlexShopper/UHR/Rent Delite

Pros

- Rent current consoles
- Same as cash if you decide to buy in 90 days
- Cheap

Cons

- Application process/potential credit check
- Potential to get locked in
- Wait for shipping
- No retro consoles

Rent-A-Center

Pros

- In store pickup/drop off
- Relatively cheap
- Same as cash
- Delivery and console setup
- Weekly rental

Cons

- Application
- No retro

99 Gamers

Pros

- No fees, easy to sell
- Redeem selling for coins to buy games
- Large marketplace
- Retro games

Cons

- Shipping
- No consoles

Subscription

Gamefly/Gamerang

Pros

- Video games for purchase online
- Online achievement system
- Cheap alternative

Cons

- Hard to play multiplayer
- Lack of nostalgia
- Port quality varies
- Requires PC or Steam box powerful enough to play

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- Convenient download to console
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Sustainable Competitive Advantage

There are three different advantages that will coalesce to create GameByrd's sustainable competitive advantage. To begin, GameByrd will be first to market. The expansion plan is slated to start in Q3 of 2016 in Washington D.C. metro area, and expanding up the east coast. Depending on demand and funding, expansion to San Francisco and Los Angeles will be completed by Q1 of 2017. Being first will allow us to penetrate the market and garner all of the press to become a household name.

An externality of being first will allow procurement of retro games to become another sustainable advantage. Each expansion into a new city will begin with the purchase of desirable retro games and consoles. This will create another barrier to entry for any competing firm to enter the market. Combined with independent retro game shop strategic partnerships, the supply of retro games will be extremely limited.

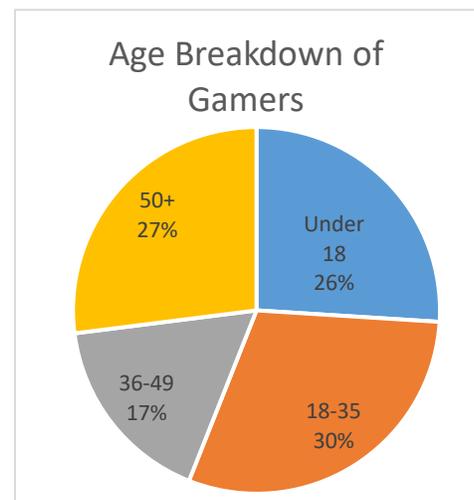
With games in hand and an open market, Gamebyrd will be able to focus more resources on the optimization of the supply chain and logistics software built exclusively for video game delivery. This Intellectual Property will anchor the fundamental principles that makes Gamebyrd special. The specific placement of distribution centers paired with machine learning to continually find a line of best fit for routes will decrease the two largest variable costs associated with the service, delivery and shipping.

Market Demographics

According to the Entertainment Software Association (ESA), a firm that hosts E3 and represents the video game industry's interests, there are 155 million gamers in the United States. This survey gathered data from over 4,000 households, and is the most in-depth survey of its kind in the industry. Their findings also show that four out of five households own a device use to play video games, with 51% of households owning a dedicated game console (Theesa, 2015).

Comparing the 2015 to 2014 study shows that the average age of video game players has increased from 31 to 35 years old (Theesa, 2015). We believe this increase is due to the maturation of the smartphone market in older demographics. This reveals an opportunity to target older demographics by offering them their favorite retro choices to reignite their love for games considering the average gamer has been playing games for 13 years (Theesa, 2014).

Frequent gamers are considerably different than casual gamers. Gamers that play with each other usually spend at least 5 hours playing with other in person and 6.5 hours per week playing with others online. This demographic uses games to connect and experience something new with people close to them. 45% use games to spend time with family and 54% plays games to connect with friends (Theesa, 2015). The social aspect of gaming is an opportunity that Gamebyrd will capitalize on by offering new choices for the family to enjoy, both old and new.



Market Size (Domestic)

For the purposes of this business plan, market size will be calculated by using the estimated population of the top 25 metropolitan areas in the US. According to the US Census Bureau the combined population of these areas are 136.6 million people. Census estimates from 2014 show that 318.9 million people live in the US. By combining that with the ESA estimate of 155 million gamers in the US we arrive at 48% of Americans play video games.

Location	Population (millions)	Gamers (millions)	Source
United States	318.9	153	US Census 2014
Top 25 Metropolitan Areas	136.6	65.6	US Census 2014 (Wikipedia)
Washington D.C. Metro	6	2.88	US Census 2014

*GameByrd intends on expanding throughout the US, but felt that showing the market size of the top 25 metropolitan areas is a more accurate representation of early expansion.

Washington D.C. will be the first landing place for GameByrd due to the CEO's connections to the area and the density of residents.

Financial Projections

Financial projections will be based off an estimated market penetration and estimates from focus groups. More data will be gathered by surveys to reveal better consumer preferences. Below are projections for the next 5 years.

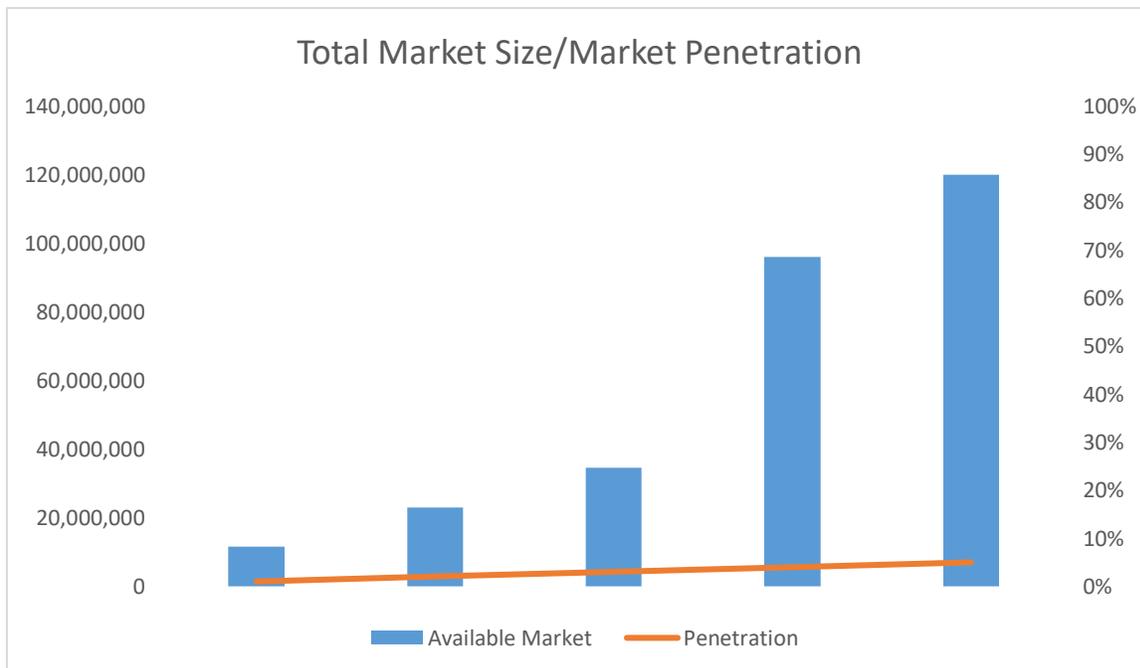
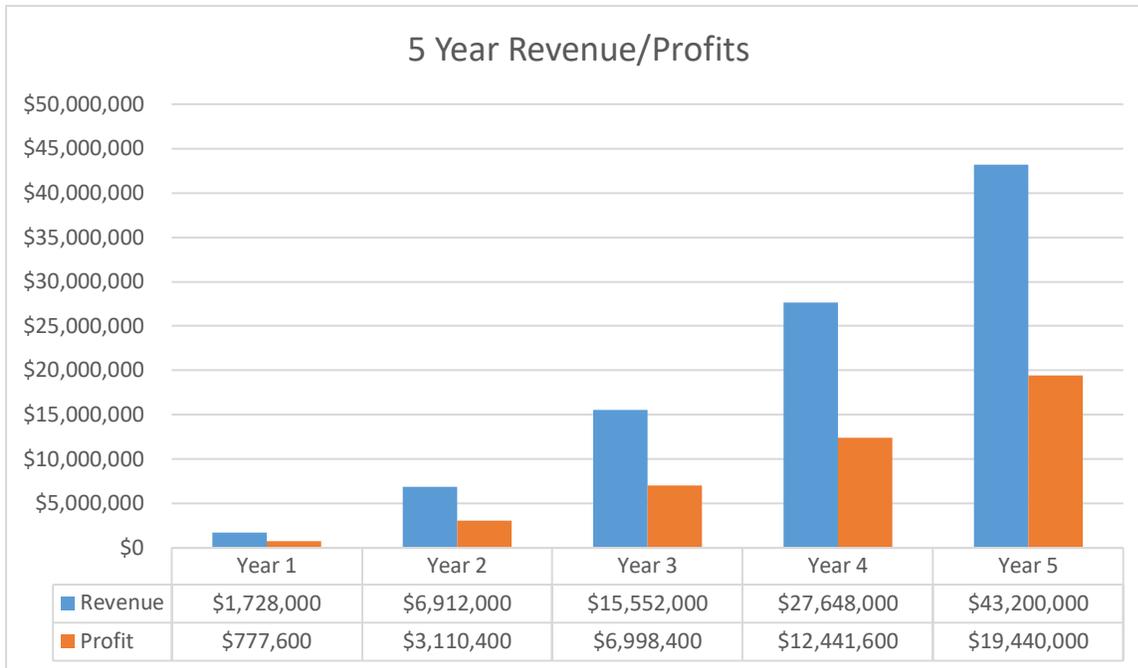
Assumptions:

- Expansion to 4 cities per year with an average population of 6 million residents (average of top 20 cities)
- 48% of population plays games
- 45% margin per week on games or consoles (costs are delivery and picking)
- Average revenue on single weekly rental \$15 (consoles and game rentals average)
- Initial market penetration of 1% growing 2% annually
- Only one rental per customer

One percent market penetration during the first operation year seems like a very reasonable number, especially considering this model assumes there are no repeat customers. That was intentional to simply the process, and given the novelty aspect of the service customer lifetime value will have to be calculated after sales data is gathered.

Market Penetration

	First 4 Cities	Second 4 Cities	Third 4 Cities	Fourth 4 Cities	Fifth 4 Cities	Total Market Penetration
<i>Year 1</i>	1%					1%
<i>Year 2</i>	3%	1%				2%
<i>Year 3</i>	5%	3%	1%			3%
<i>Year 4</i>	7%	5%	3%	1%		4%
<i>Year 5</i>	9%	7%	5%	3%	1%	5%



Market Capture Strategy

Gamebyrd plans leverage digital media in a heavy way to attract customers to the web application. This will be done by using lookalike audiences from the interest signup form to attract people with similar interests.

Refer a friend programs similar to Uber's will be used to generate interest among peers, and stimulate demand during the initial transition into a new city.

To attract avid gamers GameByrd will have an active presence at video games tournaments and hackathon's to meet gamer in person to inform them about the service.

Media hubs such as Mashable, TechCrunch, The Verge, and other will be informed of our service and given a special corporate taste of our business. This will be mentioned more in the growth strategy of them plan.

Team

Marcus Wood – Founder and CEO. Specializes in business operations, marketing, and supply chain management. Full-stack developer with sales background.

Needs:

Director of Marketing – Extensive digital media experience with a start-up background. Will report directly to CEO

Director of Procurement – An experienced buyer/salesperson to procure retro games and to forge partnerships with independent shops

Video Game Technician – A passionate gamer with technical skills to authenticate and repair retro games.

City Manager- For each city a general manager will be hired to oversee operations of all distribution

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