

QRS Music Technologies, Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

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Abstracts

QRS Music Technologies, Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between QRS Music Technologies, Inc. and its competitors. This provides our Clients with a clear understanding of QRS Music Technologies, Inc. position in the Industry.

The report contains detailed information about QRS Music Technologies, Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for QRS Music Technologies, Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The QRS Music Technologies, Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and

company's long-term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes QRS Music Technologies, Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of QRS Music Technologies, Inc. business.

About QRS Music Technologies, Inc.

QRS Music Technologies, Inc. engages in the manufacture and distribution of pianos, pianomation units, compact discs, and music rolls for use in player pianos. The Company sells its products to dealers and end-users, predominantly in the United States.

The Company has divisions in Buffalo, New York; Seneca, Pennsylvania; Naples, Florida; and Las Vegas, Nevada, and operates a sales office in Sydney, Australia, and a procurement office in Hong Kong.

Lines of business

During the period ended June 30, 2006, Company's primary lines of business were manufacture and sale of Pianomation Music Instrument Digital Interface (MIDI), dealer preparation and sale of Story & Clark and Gulbransen pianos, sale of MIDI CDs and floppy disks, distribution of piano supply parts, manufacture and distribution of the Gulbransen Digital Hymnal, and manufacture and sale of music rolls for player pianos.

Pianomation

The Pianomation MIDI System is a Musical Instrument Digital Interface equipped playback system for acoustic and digital pianos. Pianomation, which is the Company's principal product, automates the Company's own line of Story & Clark pianos, and can be retrofitted by independent installers into any brand of piano. Piano manufacturers have selected Pianomation for factory installation in new instruments. The Pianomation product consists of an electronic processor and a mechanical assembly which drives solenoid actuators.

The Company in 2004 introduced a download service called 'NetPiano.' This subscription service allows the consumer to log into a specified internet site and download music to play on their Pianomation system. The Company also sells the Playola System of portable piano automation. Playola is also MIDI compatible.

Pianomation Distribution: The Company distributes the Pianomation system as an option on its Story & Clark pianos, through approximately 500 independent piano retailers and independent piano technicians who install the system on any piano initially sold by the retailer or as a retrofit on pianos owned by customers. The Company also distributes through OEM sales to piano manufacturers and other distributors who private label the system. Playola is distributed through the same network of independent piano retailers.

Story & Clark Pianos

The Company imports and sells pianos under the Story & Clark trademark, and manufactures various specialty pianos bearing the Story & Clark trademark. The Story & Clark line includes reproducing player pianos, grand pianos, console and studio pianos, nickelodeons, custom leaded glass panel pianos, roll players, and various piano accessories such as piano benches and lamps. A nickelodeon is a piano that plays itself, and has additional instruments (such as drums, xylophone, and castanets) that are mounted on or near the piano and are also played by the same solenoid system.

The Company has purchased the Gulbransen name and the Digital Hymnal. In September 2004, the Company introduced a commercial line of pianos marketed under the Gulbransen brand name. The Gulbransen brand of pianos is offered through different sales channels as well as various traditional dealer accounts. The primary focus of the Gulbransen line is direct sales through the Internet as well as catalog sales.

Piano Distribution: The Company distributes its pianos and technology products through a network of approximately 240 independent piano stores around the country. The

Company also retails its pianos through its own showrooms in Las Vegas and Seneca, and during various promotions and sales.

Player Piano Rolls

The Company also manufactures paper player piano rolls. The Company has master recording data for approximately 5,000 music titles for player piano rolls and maintains an inventory of approximately 45,000 music rolls at its Buffalo facility. The Company contracts with copyright owners for rights to produce various musical selections and then with artists who actually perform the musical selection. The Company has master rolls representing a player piano performance of Liberace and the performances of Scott Joplin, Fats Waller, George Gershwin and other pianists. Celebrity performances are recorded on a specially equipped piano called a marking piano. The Company also sells player piano accessories.

Roll Distribution: Player piano rolls and player piano accessories are primarily sold through mail order catalog. The Company maintains a prospect list of approximately 89,000 qualified buyers. The Company also sells player piano rolls and accessories on its internet web site and through independent dealers.

Midi CDs, Floppy Disks and Netpiano

The Company has an inventory of approximately 2,000 musical data files in MIDI format which it sells in CD, DVD and floppy disk format and as downloads on its internet web site. The CDs are primarily used for electronic player devices such as Pianomation. The web downloads are part of a new online service called NetPiano.

Competition

Pianomation has two major competitors, Yamaha Music and PianoDisc. Story & Clark competes with Steinway Pianos, Samick Pianos, Young Chang Pianos, and Kawai Music and other offshore piano manufacturers.

History

QRS Music Technologies, Inc. was founded in 1990.

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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1 – Data availability depends on company's security policy.

2 – These sections are available only when you purchase a report with appropriate additional types of analyses.
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ANALYSIS FEATURES

SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

Key Factors Examined by PESTEL Analysis:

Political – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

Economic – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

Sociological – What cultural and societal aspects will work upon the demand for the business's products and operations?

Technological – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

Environmental – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

Legal – What laws and legislation will exert influence on the style the business is carried out?

IFE, EFE, IE Matrices

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

Porter Five Forces Analysis

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

VRIO Analysis

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

Reputation

Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

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