

Boos and catcalls for the gang at live nation

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The paper "Boos and Catcalls for the Gang at Live Nation" is a good example of a business assignment. The post "Boos and Catcalls for the Gang at Live Nation" was published on June 14, 2012. It details how shareholder dissatisfaction can have detrimental effects on the performance of the business. One such business that has experienced such effects is Live Nation. Live Nation is a cliquish business that operates as a network of other allied organizations. 20 percent of the organizations stock is owned by Liberty Media, 4 million of the company's shares are owned by Cablevision's Chief Executive, James Dolan, and 53 percent of Live Nation's stock is owned by Shapiro Capital Management, Tiger Global Management, Blackrock and Harris Associates and Liberty Media (Footnoted 1). It implies that anything that happens to Live Nation affects all the companies involved. For example, the general meeting outcomes reported by Live Nation are embarrassing to all the companies involved. Because of dissatisfaction, the shareholders suspended votes for numerous directors. For example, they withheld 26 percent of the votes deposited for Dolan. The other directors also faced a significant withholding of votes. This is particularly bad for any business to have more than one or two business directors receive no vote (Footnoted 1). Shareholder dissatisfaction can also be seen in their take on the executive compensation arrangements. Live Nation experienced a significant number of vote shares against the company's executive compensation arrangements. In 2011, Live Nation's performance was not appealing and had lost almost 22% of their stock. Additionally, the same year the company experienced decreased revenues and recorded a high operating loss of nearly half a billion dollars. With the company experiencing losses, the

management still awarded themselves nearly \$38 million culminating to dissatisfaction and rejection by the shareholders (Footnoted 1).