



WILLIAM J. BRUNS, JR.

Prestige Telephone Company

In April 2003, Daniel Rowe, president of Prestige Telephone Company, was preparing for a meeting with Susan Bradley, manager of Prestige Data Services, a company subsidiary. Partial deregulation and an agreement with the state Public Service Commission had permitted Prestige Telephone to establish a computer data service subsidiary to perform data processing for the telephone company and to sell computer service to other companies and organizations. Mr. Rowe had told the commission in 1999 that a profitable computer services subsidiary would reduce pressure for telephone rate increases. However, by the end of 2002 the subsidiary had yet to experience a profitable month. Ms. Bradley felt only more time was needed, but Rowe felt action was necessary to reduce the drain on company resources.

Prestige Data Services had grown out of the needs of Prestige Telephone for computer services to plan, control, and account for its own operations in the metropolitan region it served. The realization by Prestige that other businesses in the metropolitan region needed similar services and that centralized service could be provided over telephone circuits suggested that Prestige could sell computer time not needed by telephone operations. In addition, the state Public Service Commission had encouraged all public utilities under its jurisdiction to seek new sources of revenue and profits as a step toward deregulation and to reduce the need for rate increases which higher costs would otherwise bring.

Because it operated as a public utility, the rates charged by Prestige Telephone Company for telephone service could not be changed without the approval of the Public Service Commission. In presenting the proposal for the new subsidiary, Mr. Rowe had argued for a separate but wholly owned entity whose prices for service would not be regulated. In this way, Prestige could compete with other computer service organizations in a dynamic field; in addition, revenues for use of telephone services might also be increased. The commission accepted this proposal subject only to the restriction that the average monthly charge for service by the subsidiary to the parent not exceed \$82,000, the estimated cost of equivalent services used by Prestige Telephone Company in 1999. All accounts of Prestige Data Services were separated from those of Prestige Telephone, and each paid the other for services received from the other.

From the start of operations of Prestige Data Services in 2000 there had been problems. Equipment deliveries were delayed. Personnel had commanded higher salaries than expected. And most important, customers were harder to find than earlier estimates had led the company to expect. By the end of 2002, when income of Prestige Telephone was low enough to necessitate a report to shareholders revealing the lowest return on investment in seven years, Rowe felt it was time to

Professor William J. Bruns, Jr. prepared this case. HBS cases are developed solely as the basis for class discussion. Cases are not intended to serve as endorsements, sources of primary data, or illustrations of effective or ineffective management.

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