



BUSINESS REPORT

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Karl Gordon 190316

DISCIPLINE TUTOR: STEVE COLE CREATIVE BUSINESS PROJECT

1. EXECUTIVE SUMMARY	3
2. HIP POP RECORDS	3
2.1. TEAM	4
2.1. ETHOS.....	5
2.3. ARTIST AND REPERTOIRE	5
2.4. SOUND.....	6
2.5. VISION	6
3. GENERAL MARKET OVERVIEW – LABELS.....	6
4. COMPETITIVE ANALYSIS	7
4.1. DISTURBING LONDON	8
5. SWOT ANALYSIS	8
5.1. STRENGTHS	9
5.2. WEAKNESSES.....	9
5.3. OPPORTUNITIES	10
5.4. THREATS.....	11
6. KEY OBJECTIVES	12
7. KEY ELEMENTS OF OPERATIONS.....	12
7.1. INCOME: 360 RECORD DEAL.....	12
7.2. INCOME: PRODUCTION AND SOUND RECORDING	13
7.3. INCOME: STREAMING	14
7.4. INCOME: NEIGHBOURING RIGHTS	14
7.5. INCOME: VINYL RECORDS	15
7.6. INCOME: MERCHANDISE.....	15
7.7. INCOME: FUNDING.....	15
7.8. SERVICES: VINYL RECORDS	16
7.9. SERVICES: ARTIST DEVELOPMENT	16
7.10. SERVICES: WEBSITE	17
7.11. SERVICES: TOUR SUPPORT	17
7.12. SERVICES: DIGITAL DISTRIBUTION.....	18
7.13. SERVICES: SOCIAL MEDIA ADVERTISING	19
7.14. SERVICES: PROMOTIONS.....	19
8. MARKETING	19
8.1. TARGET MARKET AND DEMOGRAPHIC.....	20
8.2. BRAND AND VALUES	20
8.3. EMAIL MARKETING.....	21

8.4. SOCIAL MEDIA MARKETING.....	21
<u>9. FORECASTED INCOME AND EXPENDITURE</u>	<u>23</u>
9.1 SUMMARY OF FORECASTED INCOME AND EXPENDITURE FOR 2022 – 2024	24
9.2 FORECASTED INCOME AND EXPENDITURE FOR 2022	25
9.3 FORECASTED INCOME AND EXPENDITURE FOR 2023	26
9.4 FORECASTED INCOME AND EXPENDITURE FOR 2024	27
9.5 RELEASE SCHEDULE AND ESTIMATED STREAMING NUMBERS.....	28
9.5 RELEASE SCHEDULE AND ESTIMATED STREAMING NUMBERS (CONTINUED).....	29
<u>10. REFLECTIVE ANALYSIS.....</u>	<u>30</u>
<u>11. APPENDICES.....</u>	<u>37</u>
11.1. ARTISTS.....	37
11.2. ARTIST CHART POSITIONS ACHIEVED TO DATE	38
11.3. INDIVIDUAL ARTIST DEMOGRAPHICS USING FACEBOOK AUDIENCE INSIGHTS	40
11.4. ARTIST LOGOS AND BRANDING	42
11.5. MULTIPLE RIGHTS AGREEMENT (360).....	45
11.6. KARL GORDON’S CV	53
<u>12. BIBLIOGRAPHY</u>	<u>58</u>

1. Executive summary

Hip Pop Records is a small independent music label led by Karl Gordon. Karl the CEO of Hip Pop Records, has sold over ten million records worldwide and is recognized with six multi-platinum and four gold albums in seven different countries, including six multi-platinum and four gold albums in the United Kingdom alone. He is credited with producing and composing six top ten and three top thirty singles, including three number ones that have also received gold and platinum certification in three separate countries, including the United Kingdom. Karl's compositions have been synchronized to television and film. He is presently collaborating with Dominic Walker, director of radio and music at BBC Worldwide, on a soundtrack for an urban UK drama.

Hip Pop Records has a small yet talented team, of three. The label's artist management is affiliated with the award-winning Zita McHugh, CEO of Z Management. The label is set to achieve success with Karl's years of expertise in the creative elements of the music business and the Financial Director's experience of working with multinational corporations.

Karl has also amassed a network of essential connections within the music industry that may provide Hip Pop Records with excellent opportunities to push the label and its artists forward.

Hip Pop Records is dedicated to a range of musical genres, including pop, alternative hip hop and urban. The portfolio of recording artists is dynamic and varied and have been carefully developed by Karl throughout the last few years. The unveiling of his talented artists will help Hip Pop Records establish a strong foothold in the music industry.

Hip Pop Record's marketing and promotional strategy, led by Matrix Promotions, will set it apart from other indie labels through its meticulously planned, consistent, and persistent advertising efforts aligned to a busy release schedule. The strategy will ensure that the label has the tools to generate significant income through increased awareness of its brand, singles, albums, and mixtapes. The impending success of Hip Pop Records music and the popularity of its artists will also be used to leverage additional revenue streams from merchandising, vinyl recordings, sync, music production, endorsements, and eventually touring income.

According to revenue estimates, Hip Pop Records will have a profit in 2022, its first year after launching. Hip Pop Records will get the required working capital via a phased capital injection during the first three years from its CEO Karl Gordon. When Hip Pop Records has proven itself over three years, the label will actively seek a joint venture with a larger record company to benefit from its infrastructure.

2. Hip Pop Records

Karl Gordon entered Spin-Offs record shop in Fulham at eighteen armed with a crudely recorded demo on a cassette tape. Richie Rich, one of the most famous hip-hop DJs on the radio, was the DJ behind the counter. Karl handed his demo to Richie Rich. The demo was

the first recordings of his group Outlaw Posse, created with rapper and long-time school friend Azat Bello. Richie inserted the tape into the cassette player and turned up the volume. He started to grin as he detected something unique in the music of this young producer. Richie saw potential in Karl and offered him studio time at his newly established record company, Gee St Records. It was this once in a lifetime opportunity that launched Karl Gordon's career as an artist, songwriter, and multi-platinum award-winning record producer. In 2021, it is almost impossible to walk into on an opportunity like Karl had, and it was with this foundation that Karl decided to start Hip Pop Records.

Karl set up Hip Pop Records in 2019 as a vehicle to release a catalogue of music amassed on his studio hard drive featuring some of the best-undiscovered talents he had worked with over the years. Rather than let this good music sit on his computer, in 2020, Karl decided to start putting the recordings out himself. Without a plan in place and little understanding of operating a company, his label achieved modest success, amassing over 285,000 streams and downloads in a year and several number one singles on Amazon's tastemaker charts (see Appendix 11.2 Artist chart position achieved to date). The achievements inspired what could be accomplished with a deliberate approach, which led Karl to journey through the master's degree in Music Business.

Hip Pop Records will be officially launched in 2022 and will be a label that specialises in giving raw talent the tools and opportunity to carve out a sustainable career in the music industry.

2.1. Team

Karl Gordon leads Hip Pop Record's team as the CEO and Founder. He has experience producing and developing projects from conception to release across multiple genres. Karl has worked closely with artists, management, labels, and A&R. Additionally working with several major and indie labels, assisting them in developing artists, and as an unofficial mentor. He is self-educated in sound and mix engineering and produces superior quality recordings from his studio in West London. Karl's passion for diverse, creative, and innovative music has seen him sell over ten million records worldwide, including six multi-platinum albums and four gold albums. His accolades also include 6 top 10 singles, two of which are certified gold and one silver (See Appendix 11.6 for Karl Gordon's CV).

Teejay McQ is the Label Manager and responsible for day-to-day artist management, coordinating the distribution of music and royalties, taking care of the catalogue's administration and registration, supervising the production of artwork and marketing assets. Teejay's management company Lil Z works in partnership with Hip Pop Records and is a subsidiary of the award-winning Z Management team run by Managing Director Zita McHugh.

Renee Bhasin is responsible for Operational Management, in addition to tax and accounting services. She is a Chartered Accountant who assists senior management of multi-national corporations in making accurate and timely financial reporting. She also has experience in tax, audit and assists companies in transforming their businesses through organisational change.

Initially, the company will be handled only by Karl, Teejay, and Renee, outsourcing where necessary until the label becomes profitable enough to support more personnel. As the company grows, Hip Pop Records will actively seek to recruit new team members with the same enthusiasm and ambition as the present team.

2.1. Ethos

*Hip Pop Records is a pro-artist development label that works for the artist.
The artist does not work for the label.*

Allowing an artist to express how they feel and be whom they want to, ensures they will enjoy their work and that others will connect with what they create. Hip Pop Records want to give unheard voices the chance to be heard, inspire fresh talent and be inspired in return. Hip Pop Records aims to offer its consumers more than just music; they want to create the soundtracks to their lives.

2.3. Artist and Repertoire

Artists and Repertoire (A&R) identify new talent for a record label to sign. Before the internet, raw talent was signed to a label and then developed by A&R before releasing any music (Leight, 2011). Record labels now seek artists with momentum in the social media age, meaning acts developed already having a significant following (Leight, 2018). For Hip Pop Records, an artist with a million likes and a million followers is not necessarily desirable if there is no substance behind the music. Hip Pop Records will look to secure truly authentic acts rather than artists solely masters of self-promotion on social media.

Karl will be responsible for A&R, supervising the recording process, artist development and aiding with marketing and promotion. Hip Pop Records will not heavily A&R the music but will focus on a more organic approach, where guidance enhances each artists strength. Hip Pop Records will aim to strike a balance between the artist's creative vision and a commercially viable product for the label and assist with connecting that music with its intended audience. Understanding what motivates people musically, only those tracks that the record label and the artist have complete confidence in will be commercially released. The quality control is less about whether the song sounds like a hit but more about how the record impacts each team member when they hear it. From the start of the creative process through the studio writing and recording process, the label's staff listens to the final product in the same way that music enthusiasts or fans would.

There are eight areas Hip Pop Records will consult to pinpoint where an artist may need help developing (Ferrone, 2021):

Singing – Does the artist have a distinctive voice?

Songs – Do they evoke emotion in the listener?

Star quality – Does the artist have charisma, hunger and drive?

Style – Do they have an intense look or image?
Story – What is the narrative, what makes them different?
Stats – Do they have an online presence upon which to build?
Squad – Who is their team, and what kind of people do they have surrounding them?
Spend – A touring band is going to incur more expense than a solo artist. (Ferrone, 2021)

Artists often need assistance in maximising all or part of these characteristics. While most artists are adept at finding a sound and image, relatively few understand the importance of the story or narrative, which is the defining characteristic to set them apart from the crowd (Ferrone, 2021).

As further A&R guidance, Karl maintains strong ties with prominent label executives such as Darcus Beese, former President and Chief Executive Officer of Island Records USA, whom he consults for opinions. "I have a great relationship with Karl; we have been good friends for many years. He brought my attention to Jesse J in the early days of her career, who I later went on to sign, and he also played an integral role in the signing of Jamie Cullum to Island records. If he requires my ears or expertise at any point, I'm always available." Darcus Beese OBE.

2.4. Sound

The term Hip Pop refers to a mix of hip hop and pop music. It plays on the words hip, meaning cool, and pop, meaning popular. Karl coined the term in the mid-90s whilst working with the then-unknown girl band All Saints, whose music conquered the global pop charts. The music he created combined hip hop rhythms with soulful pop voices. One half of the sound marriage originated from Karl's hip hop background, starting professionally in the late 1980s when Karl signed to Gee St Records as one half of the UK pioneering hip hop duo Outlaw Posse. He then produced and remixed pop and hip-hop stars, ranging from Jesse J to Gang Starr (link to discography is [here](#)). Although each artist signed to the label is unique, it is embedded in Karl's hip pop sound and is a unifying thread across the production, creating a sonic identity.

2.5. Vision

Hip Pop Records vision is a world-renowned, forward-thinking record label to be known for its roster of highly talented, creative artists. The goal is to develop into a full-service music company that encompasses clothing, lifestyle, management, and publishing. Hip Pop Records draws inspiration for its vision from labels such as Disturbing London, on which further details are available in section 5. Competitive Analysis.

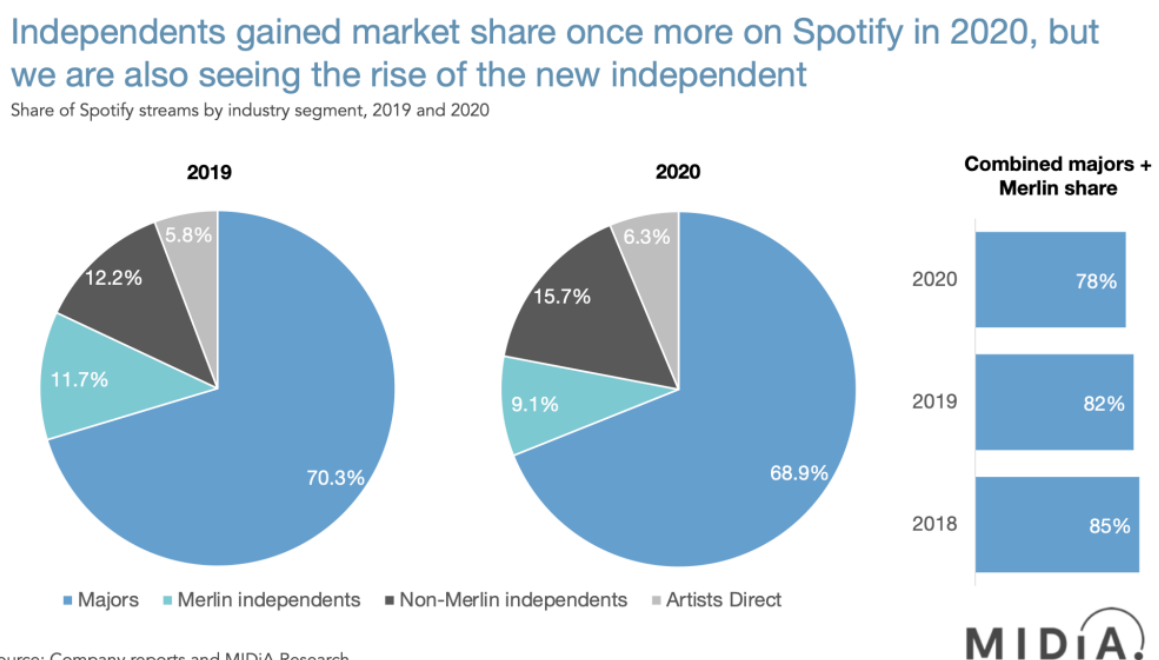
3. General market overview – labels

The market for music labels is somewhat favourable for Hip Pop Records to enter. Despite turbulence due to the pandemic, 2020 was the sixth consecutive year of global commercial music sales growth with a 7% increase from 2019, according to Mark Mulligan, who is a

specialist in media and assists multinational corporations in profiting from digital content (Mulligan, n.d.) (Mulligan, 2021). Market expansion has been made possible through the personalisation of music enabled by music streaming, along with the accessibility provided by smartphones and other smart devices (Stone, 2020).

Three major labels have long dominated the industry; Sony, Warner and Universal, although this paradigm has begun to shift slightly with technology changes. Independent labels and direct to market artists can create industry-standard recordings and distribute records in a highly cost-efficient manner than in previous decades, intensifying the rivalry between major labels and independents. Independent labels and direct to market artists now have a foothold in the market; major labels lost market share, and independent labels and direct to market artists gained market share between 2019 and 2020, as per Figure 1 (Mulligan, 2021).

Figure 1: Market share in 2019 and 2020



(Mulligan, 2021).

The expansion of the market and the growth of independent labels and direct to market artists growth in 2020 are positive indicators for Hip Pop Records to enter into the market (Mulligan, 2021).

The digital led expansion has created reliance on digital distribution of music. Hip Pop Records will rely on digital distribution as a cost-effective global distribution method. Digital streaming platforms hold power over artists and labels as the streaming platforms set the price per stream of their music. The limitations of streaming platforms will pose challenges for Hip Pop Records and other independent labels, which are addressed further in section 5. SWOT analysis.

4. Competitive Analysis

Hip Pop Records primary competitors are small hip hop independent labels based in the United Kingdom. There are 1,916 independent music production labels in the UK (IBIS World, 2021). The independent label industry in the UK is dominated by BMG Rights Management Ltd, Beggars Group Ltd, and Domino Recording Company Ltd. Many independent labels offer some type of artist development services. There are fewer labels making hip hop and pop, with most being genre specific. From analysis of the competitor landscape, Disturbing London is one label Hip Pop Records would consider being a key competitor.

4.1. Disturbing London

Disturbing London was founded in 2006 by artist Tinie Tempah and his cousin, Dumi Oburota, to manage Tinie Tempah's young career. Their first release was called Pass Out, produced by Labrinth, which went straight to number one in the UK charts. Pass Out had a total of 1.34 million chart sales, including in-store and streaming equivalent sales, and was Tinie's first of a remarkable seven chart-topping singles. (Copsey, 2020).

Since then, Disturbing London has evolved from solely a record label into a fashion label, events firm, publisher, and a worldwide brand that employs twelve full-time staff (Williams, 2021). Tinie Tempah, Yxng Bane, Kida Kudz, Wavy The Creator, Eugy, DJ Charlesy, and Keedah and Ganjy are prominent artists on their roster (About - Disturbing London, 2021).

In 2018, Disturbing London started a joint venture with Parlophone / Warner Music (Paine 2021). The joint venture provides greater infrastructure for Disturbing London and access to significant label funding, helping to build brand awareness and assisting in discovering and developing new talent (About - Disturbing London, 2021).

Hip Pop Records has a similar mentality and musical heritage as Disturbing London, who are in a position Hip Pop Records aspires to be. A joint venture with a larger company is an avenue Hip Pop Records intends to explore over time to aid in its growth, broadening its reach and strengthening the brand.

5. SWOT analysis

The analysis of strengths, weaknesses, opportunities, and threats provides a clear view of potential problems and solutions to capitalise. The analysis has driven the development of the business strategy for Hip Pop Records.



5.1. Strengths

Talent

A significant asset of Hip Pop Records is the calibre of performers currently working with the label. The performers' skill and work ethic are critical components of the business' success. Karl will guide the performers with his expertise in developing and producing acts. The label also has artist management affiliated with the award-winning Z Management team.

Industry knowledge

Karl has thirty years of experience working as an artist, writer, producer and executive producer. It has equipped him with knowledge of industry standards for producing music. He has introduced many Hip Pop artists to world-class writers, producers, and mix engineers to collaborate on projects.

Agility

Hip Pop Records will be a small label, and its modest size is a strength in enabling it to adapt to emerging trends more effectively than a major label through leveraging lean architectures (IBIS World, 2021).

Production costs

Hip Pop Records has complete access to all recording and production technologies essential to create mixed and mastered tracks; the studio can be utilised at lower than industry standard rates, keeping production costs to a minimum. Low fees will enhance the capacity to recruit unsigned talent and offer higher royalty payments than the major labels.

5.2. Weaknesses

Business experience

Although Hip Pop Records has skill in creating music, it lacks the infrastructure and administrative experience of running a label. Hip Pop Records will need to utilise companies offering law and marketing expertise to help arrange the affairs of the business in an orderly manner.

Unknown brand

Hip Pop Records is a new entrant to the market and has yet to develop an established, well-known brand. Competitors are large multi-national firms and many more prominent independent labels with more effective marketing and promotion spend, expertise, and infrastructure.

Unknown artists

Many of the artists to be signed to Hip Pop Records are unknown artists. Developing artists from scratch is challenging, and few artists can make a sustainable career out of music. Hip Pop Records is enduring a financial risk as there is less guarantee that the investment into an artist will turn a profit.

Sources of capital

There are limited sources of capital. Currently, the plan will rely on funding from the founder and grants from BPI, The Arts Council, and PRS Foundation. However, these sources of capital are limited, and the grant processes are highly competitive.

5.3. Opportunities

Capitalise network

Karl has grown an expansive network across the industry, which, in addition to world-class songwriters, producers, and mix engineers, also includes artist management services. The network will be a crucial component of creating new opportunities for collaboration to drive Hip Pop Records forward.

Joint venture

Capitalising on the network will also strengthen relationships with those working for major labels, which may lead to an opportunity for a joint venture. Hip Pop Records would be looking to maintain creative direction in a possible joint venture and utilise the more prominent label's legal, marketing and promotion expertise.

Digital consumption trends

Building a fanbase and virtual gigs utilising the popularity of social media and other options for digital engagement can be less costly than physical touring. Music is heavily skewed towards digital engagement, on which Hip Pop Records plans to capitalise.

Live appearances

Karl has good relationships with club promoters Sintillate and Hip Hop LDN, both of whom hold award-winning music-based events in the UK and several European destinations. Hip Pop Records will use these events to promote its brand by featuring artists at these events.

The live performance will raise awareness for new releases and help build fanbases by utilising Sintillate and Hip Hop LDN's reach.

Emerging technologies

There are new emerging technologies such as the development of blockchain technology that are set to impact on the industry. Blockchain technology can empower smaller labels and direct-to-market musicians by transacting transparently through the blockchain directly with consumers. The technology has the potential to do away with music intermediaries, meaning that an artist and label can keep a more significant percentage of their revenue.

5.4. Threats

Streaming revenues

Piracy damaged the industry significantly, and now with the trend towards the digital consumption of music, streaming revenues are an essential aspect of profitability. However, in the current market, streaming platforms hold power over labels and set streaming fees relatively low. For example, approximately 32,000 streams on Spotify will yield just £100. These low royalty rates mean that many record labels cannot rely on streaming revenue alone to survive. It calls into question whether it can be feasible to run an independent music label, primarily when external factors such as COVID-19 can severely impact on physical live performance income.

Consumer attention

In the information age, there are several entertainment sources in addition to music. Although the music market has expanded thanks to increased accessibility provided through smartphones (Stone, 2020), social media, gaming, podcasts, on-demand movies and television shows are all vying for attention. With so much entertainment at consumer's fingertips, there is fierce competition for consumer attention.

Future relevance of labels

Emerging technologies such as Blockchain may encourage more artists to become direct-to-market musicians and make labels less relevant to distributing music.

6. Key Objectives

2021	Build Hip Pop Records website and digital merchandise store. See further details in section 7.10. Services: Website
	Establish business policies and procedures - decide what controls will be in place to protect the organisations assets i.e. procurement policies, staff policies etc.
	Continue relationship with business mentor Malcolm Dunbar by meeting once a month
	Sign contracts with all six artists currently recording with the label. See further contract details in section 7.1 Income: 360 Record deal
	Continue to grow fanbase and brand awareness via content posted on social media. See marketing details in Section 8. Marketing
	Procure contract with professional marketing and P.R. expert. See marketing details in Section 8. Marketing
	Gain 1,000 true fans for each artist, measurable by increased following, streaming numbers, and fan interaction
2022	Start to put out music with full promotion and accompanying visuals as per release shedule. See release schedule at 9.5. Release schedule and estimated streaming numbers
	Secure press and radio interviews for each signed act. See further details in Section 7.14. Services: Promotions
	Each act to prepared for live performances via sheduled reheasals
	Establish club dates with promoters for artist personal appearances. See further details in Section 7.14. Services: Promotions
2023	Increase momentum and brand awareness by continuing to release new music with accompanying visuals as per release schedule
	Establish dates on small stages at various festivals
	Approach major labels to discuss possible imprint or distribution deal
2024	Apply for grants and receive outcome from funding bodies. See further details in section 7.7 Income: Funding
	Accelerate momentum by continuing to release music, posting engaging content, growing fanbase and increasing brand awareness
	Have signed a label, distribution, or licensing deal with a major label.
	Look to sign new talent
	Have a support slot confirmed on a successful tour

7. Key elements of operations

7.1. Income: 360 Record deal

Industry-standard, legally binding 360-degree agreements prepared by Ditto Music have been drawn up and are ready to be signed by Hip Pop Recording artists: Annie Shambler, Marina Hovian, Dogz Or Godz, ScooBe, W.LDN.SOUNDSYSTEM, and Outlaw Posse (see the artist's profiles in Appendix 11.1 Artists). Contracts legally tie the artist and label to a commitment with specific terms and conditions for the duration of the agreement.

The 360-degree record deal enables Hip Pop Records to keep an agreed percentage of artists' revenues as stated in each artist's contract. Hip Pop Records will recoup costs incurred from investing, developing, and promoting each artist. Share of artists' earnings includes revenue from vinyl sales, downloads, royalties from broadcast, publishing, streaming, merchandise, and live performances.

360-degree agreements are now widely recognised as a critical business model for the music industry (360-deals, 2021). The contract reflects the reality that a musician's primary income has shifted away from recorded music and to live concerts and merchandise (Music 101: 360 Record Deal Explained (2021 UPDATED) - Gemtracks Beats, 2021). As physical album revenues dwindled, cumulative profits in the music industry declined over the past decade, resulting in record labels entering into increasingly extensive agreements with the talent they sign (Jacobson, 2019).

Hip Pop Records will negotiate fair splits with its artists on all revenue streams, ensuring that the record label recoups its expenses once liabilities are covered. The typical royalties paid to artists under major-label deals range between 12% and 20% (Dahl, 2021). By comparison, Hip Pop Records' 50/50 royalty arrangement with artists is far more favourable.

7.2. Income: Production and sound recording

Each single and album is created, produced, mixed in-house, and the finished music is provided directly to the label. Hip Pop Records will charge £500 per track for each track to be recorded, mixed, and mastered. The following is a list of the inventory that Hip Pop Records owns and uses to produce its final master recordings:

Equipment	Estimated cost
Prism Sound Orpheus Interface	£3,000.00
Apple Mac G5 Desktop	£2,000.00
2 x Technics 1210 Quartz Turntables	£1,598.00
Apple Mac Screen Monitor	£1,549.00
1 pair Genelec 1031A Amplified Monitoring System	£1,500.00
13 inch MacBook Pro	£1,299.00
Yamaha TR8 6 String Bass	£1,159.00
Tascam DA-20	£1,145.00
1 pair Yamaha NS 10 Monitoring Speakers	£1,000.00
2 x CDJ 1000	£999.00
Mackie 2404-VLZ3 Premium FX Mixer with USB	£998.00
Stanton RM-3S Professional Mixer	£682.00
Protools	£599.00
Yamaha Semi Acoustic	£583.00
M-Audio Keystation Pro	£399.00
2 x 2TB G Drive	£360.00
2 x Beyerdynamic DT770 Pro Headphones	£330.00
Sherwood Stereo Integrated Amp	£300.00
1 SE Z330A Microphone	£299.00
Aria Acoustic Guitar	£245.00

S.phone Headphone Mixer Amp	£222.00
Ableton Live	£215.00
FL Studio	£150.00
Logic Pro X	£144.00
Total	£20,775.00

7.3. Income: Streaming

Hip Pop Records expects streaming to be a significant source of the company's income. Streaming provides vital statistics used to measure growth. Ditto Music will digitally distribute Hip Pop Records worldwide and pay 100% of the streaming royalties to the label. The streaming platform sets the price of a stream. Music streaming platforms such as Spotify, Apple Music, Deezer, Tidal, and Amazon do not have a fixed pay-per-stream rate as numerous variables influence the royalty value (How Much Do Music Streaming Services Pay Musicians in 2021, 2021). The primary determinants are:

- The country and place of the listener
- Whether the listener is a subscriber or a free user
- The royalty amounts applicable to a particular artist
- The relative pricing and currency exchange rates in various regions

(How Much Do Music Streaming Services Pay Musicians in 2021, 2021)

However, an approximate value per stream is provided in the table below.

Approximate streaming royalties using Ditto's music streaming royalties' calculator

Streaming platform	Royalty per 1,000 streams
Spotify	£3.15
Apple Music	£5.29
Deezer	£4.87
Tidal	£900
Amazon Music	£2.89
Google Play	£4.87
Napster	£13.00
Pandora	£0.96
YouTube	£0.50

(How Much Do Music Streaming Services Pay Musicians in 2021, 2021)

7.4. Income: Neighbouring rights

Hip Pop Records will own the master recordings of all its artists. Broadcasting a master recording on radio, television, or at a venue such as a store, bar, club, or restaurant, means the neighbouring right must pay the master owner and the performers on it (What are Neighbouring Rights?, 2021). All performers who contributed to the recording, including singers and session musicians will be numerated with the featured performer claiming up to 45 per cent of the total (Regan, 2019). Neighbouring rights royalties are collected by Phonographic Performance Limited and are transferred directly to the artists and recording rightsholders after deducting their operational expenses.

7.5. Income: Vinyl Records

Hip Pop Records will decide on vinyl pressings of recordings based on consumer demand per artist. For example, for the act Outlaw Posse, much of their fan base consists of hip hop vinyl enthusiasts. In 2020, Outlaw Posse released an unearthed L.P. called 'My Afro's on Fire 2' recorded in 1993, which sold out within a few weeks across the U.K. and Europe. Outlaw Posse will also release their fourth album entitled 'Take a Seat' on limited edition coloured vinyl in February 2022. Vinyl records are more expensive to distribute than digital distribution; however, vinyl record products are still a lucrative revenue stream for small labels and accounted for 9% of total music sales in 2020 (Ingham, 2021). Research in 2018 showed 72% of vinyl albums purchased by a small number of music enthusiasts invested an average of £400 per year (White, 2018), a sizeable sum from one consumer for a small label.

7.6. Income: Merchandise

Hip Pop Records will have merchandise for all its artists and make the goods available for purchase from its website and at live appearances. Merchandise advertises an artist's name across a range of consumer goods, contributing to developing an artist's brand and acting as a source of fan referral (McIntyre, 2017). It also bolsters streaming income, with the number of streams required to produce the equivalent revenue of selling one T-Shirt at £20 is 6,349 streams on Spotify, or 2,721 streams on Apple Music or 28,985 plays on YouTube (Forde, 2018).

7.7. Income: Funding

Hip Pop Records will finalise the preparation of applications to secure funding by March 2024, after creating a positive track record in the prior two years. Any grants provided to Hip Pop Records will maximise artist exposure through marketing and promotion tactics. The applications will be made to the following funding bodies below. However, British Phonographic Industries (BPI) is the preferred resource as they fund labels rather than individual artists and have bigger budgets suited for a record label to function.

[BPI: Music Export Growth Scheme](#)

This scheme provides grants from £5,000 to £50,000 for small to medium-sized music companies that show the potential to achieve international success. The funding will assist Hip Pop Records to market music internationally (Music Finance & Funding Advice for Musicians & Artists | The M.U., 2021).

[The Arts Council: Arts Council National Lottery Project Grants](#)

This grant can fund several creative arts initiatives; however, the Arts Council has also ring-fenced £1.5 million until 31 March 2022 to support the grassroots music sector (Music recordings and labels, and Grants for the Arts, 2016).

[PRS Foundation: Open Fund for Music Creators](#)

The artists on Hip Pop Records can apply for scholarships of up to £5,000. The funding can assist with new musical compositions and compositions fees to the

creator (to cover their time and work). It also includes touring and performing live, Recording and publication, the expense of a creative residence, compensation for creative collaborators, and Promotion and marketing (where an element of creativity or performance is included) (The Open Fund For Music Creators, 2021).

7.8. Services: Vinyl Records

Hip Pop Records will organise the production of any acts' physical products. Hip Pop Records is currently contracting with DMS to press 2,000 limited edition double vinyl albums as a collector's item for Outlaw Posse fans. DMS has a long history of assisting emerging artists and labels, with a staff comprised of musicians, artists, record store owners, and vinyl enthusiasts driven by the independent music sector (Vinyl Records in Gatefold Sleeves Double Triple Casewrapped, 2021). The quote to press these records is:

- Quantity: 2,000
- Price: £5,145
- Cost per album: £2.57
- Wholesale price @ £10 x 2,000 copies = £20,000

The price will include the pressing, packaging and delivery to the distributor (Vinyl Records in Gatefold Sleeves Double Triple Casewrapped, 2021).

Vinyl distribution

One Nation Vinyl Distribution is the U.K.'s leading independent provider of new 7", 12", and L.P vinyl Recordings to international and domestic distributors, wholesalers, internet retailers, and independent record stores. Karl has had a long working relationship with One Nation Vinyl distribution for over two decades, and this working relationship will enable Hip Pop Records to negotiate competitive prices.

7.9. Services: Artist development

Hip Pop Record's essential service is artist development. Hip Pop Records aims to provide opportunities for outstanding individuals who will thrive in the music industry. Hip Pop Records believes that authenticity is the defining characteristic of a long-lasting music career. As not every artist is a master self-promoter, brand builder, or marketer, many need essential tools and some direction to assist them on their journey.

Hip Pop Record's development team will help new artists find their direction and create a long-term strategy to become successful. By utilising the team around them, the artists can develop a commercially successful brand, cultivate a consumer base, establish vital music industry expertise, and produce high-quality music and videos (Artist development programme your starting point for success, 2021).

Hip Pop Records artist development team will offer each artist guidance for:

1. Outstanding vocals, musicianship, and song writing mentorship.
2. Enhanced capacity for performance.

3. Creating a presence and defining a brand.
 4. Targets and action plans.
 5. Promotional resources of the highest quality, including photos, newsletters, and artwork.
 6. Competencies of business administration.
 7. Awareness in marketing, public relations, and promotion, both online and offline.
 8. Management at the highest level.
 9. Recording, engineering, and mastering skills.
 10. Preparedness on both physical and psychological levels.
 11. Finance and accounting fundamentals.
 12. Legislation and regulatory advice.
 13. Local, national, global, and foreign bookings and tours where applicable.
- (Artist development programme your starting point for success, 2021)

7.10. Services: Website

Hip Pop Records' website will have a straightforward design that is simple to browse. The goal is to offer a consistent, high-quality experience that encourages repeat business. The label's team will carefully consider everything from the purchasing environment to the packaging and customer service to provide a first-rate experience consistent with the Hip Pop Records brand.

Hip Pop Records will sell merchandise such as clothes, concert tickets, and physical music items on its website via a custom production management system by Bandzoogle. Bandzoogle enables the label to handle all aspects of product management through one location, including transactional data, such as sales, pending and delivered orders. The website will collect data that the label can use to ascertain ardent supporters and which products sell well (Sell Band Merch Online From Your Website | Bandzoogle, 2021).

Hip Pop Records manage their clothing production range through Printful (Sell Band Merch Online From Your Website | Bandzoogle, 2021). Hip Pop Records will create branded designs on custom printed apparel through Printful. There is no minimum order volume which reduces the risk of left-over stock and negates the need for storage space (Custom printed & embroidered products, 2021).

7.11. Services: Tour support

Touring is crucial for developing musicianship and expands an artist's reach, improving their connections with fans (Millman, 2020). Despite the proliferation of digital entertainment services, live music revenue remains a large percentage of the music industry's income. This revenue is on course to succeed income from streaming platforms by \$8 billion in 2022 (Pastukhov, 2019).

Hip Pop Records plans to use data analytics from various platforms to schedule tours, although the label does not foresee any significant touring within the next three years. The next three years will develop fan bases and funds to enable touring over a longer-term outlook. In the meantime, the label will focus on personal appearances at independent

clubs, pubs, and live events broadcasted live on social media platforms such as Facebook Live, Instagram Live, and YouTube. Hip Pop Records do not expect a profit from initial club appearances, but over time expect to start profiting from ticket sales as interest rises amongst prospective fans (How Independent Record Labels Make Money in 2021, 2020).

In future, when touring becomes viable for the business, Hip Pop Records will provide tour support to their artists. Touring is seldom profitable for new acts at first but can be an effective promotional tool for an album and help build a fanbase (Tour Support, 2021). Due to the substantial costs associated with touring, Hip Pop Records will seek financing to assist with tour support. Tour support is a recoupable expense against the artist as set out in the recording contract.

7.12. Services: Digital distribution

Hip Pop Records is distributed digitally by Ditto Music via its Record Label in a Box service. Ditto provides the ISRC codes necessary for Hip Pop Records to sell its music legally. ISRC codes enable Hip Pop Records to be distributed to 160 digital music stores worldwide, more than any other digital distribution channel (Release unlimited music everywhere., 2021).

Ditto's Record Label in a Box was chosen by Hip Pop Records because it simplifies the process of releasing music, and also offers 24-hour support (Record Label In A Box by Ditto. Product review from Flick of the Finger Magazine, n.d.). An online dashboard also provides real-time analytics about specific tracks, albums or collection performances (McIntyre, 2016).

The fee for distribution of Hip Pop Records music (see section 9.2 Forecasted income and expenditure for 2022) with Ditto is unlimited for up to ten artists. The label will own full rights to its songs and keep 100% of the revenues generated by streaming, split 50/50 with its artists, subject to contractual agreements (Release unlimited music everywhere., 2021).

Hip Pop Records will also utilise Ditto's Chartbreaker service, which provides access to the same tools used by major labels to achieve chart success. Including a pre-order campaign, global chart registration, playlisting, optimised social graphics, a public relations guide and contacts, and an electronic press kit builder. Implementing these tools increase the chances of breaking and ascending the charts (Find out about the secret tools that major labels don't want you to know about, 2021). Hip Pop Records may also register its music to have it considered for inclusion in official charts worldwide, including Billboard, ARIA, and the Official U.K. Charts via Ditto. Additionally, the label may submit their music for a chance to be included on one of several Spotify tastemaker playlists compiled by Ditto (Sell Your Music, 2021).

While Hip Pop Records retains complete ownership and copyright on its music, Ditto can register Hip Pop Records music for worldwide publishing royalties (Ditto Music Publishing, 2021). Ditto charge a 10% fee on all publishing royalties collected and unlock new royalty and exposure opportunities globally for the label and its artists. Ditto can also pitch Hip Pop Records songs for TV and film placements for a 20% commission (Ditto Music Publishing, 2021).

Each time the label releases new music, it receives a complimentary Ditto Smart-Link. The smart-Link enables Hip Pop Records to share music across multiple platforms with a single link, including pre-Save on Spotify, Apple Song, and Deezer (Release unlimited music everywhere., 2021).

7.13. Services: Social media advertising

The label will not actively manage the artist's social media profiles but will seek guidance from specialists to provide to artists on how to tag and post most effectively (How Do Record Labels Promote Artists? - Promo Panda, 2021).

Section 8. Marketing provides a full social media strategy.

7.14. Services: Promotions

A highly important service is the promotional strategy to raise the profile and value of the artists. Hip Pop Records will prepare Electronic Press Kits for utilise well-respected third-party media outlets such as radio, television, press, and popular curated streaming playlists to amplify the label's and artists' message. All scheduled releases will be fully promoted and marketed singles with accompanying visuals. There will be a minimum of two promotional videos and a minimum of at least two singles released per month (see section 9.5 Release schedule and estimated streaming numbers). In addition to hosting virtual, live shows, club performances and small festival stages to further boost awareness and create organic buzz.

Hip Pop Records will take the following measures to ensure the promotional campaign is a success and profitable for both the label and the artist:

1. Define the brand of both record label and artists.
 2. Research the audience demographic and psychographic.
 3. Collect email addresses of consumers for targeting and engagement.
 4. Build a release schedule for singles, E.P.'s and albums.
 5. Make available accessible and shareable content for fans.
 6. Make engaging visuals for single releases including behind the scenes footage.
 7. Run contests to encourage interaction with the fanbase.
 8. Find the right partners for potential endorsements.
 9. Organise press.
- (Callaghan, 2018)

8. Marketing

Hip Pop Records currently lacks in-house skills and resources necessary to devote to marketing and promotion. Nevertheless, the label intends to develop a good web presence and use digital marketing to increase the exposure of new music, videos, and artist updates. The record label will outsource these functions to a marketing company to ensure they are

completed at the highest standard. The label is currently looking into contracting with Matrix Promotions with skill in digital music marketing and promotion services, including press and public relations online. Hip Pop Records will seek assistance with creating artists narratives to boost the chances of being featured on curated playlists on digital streaming platforms, and setting up interviews with blogs, radio stations, TV programs and podcasts (Maximum music marketing & music promotion. Whatever it takes., 2020). Matrix Promotions help artists grow organically, and their clients include Sony, Warner, and Universal Music (Maximum music marketing & music promotion. Whatever it takes., 2020). Hip Pop Records will be charged £1,500 per month for these services, including social media advertising for any of the six artists presently contracted.

8.1. Target Market and demographic

Hip Pop Records will do comparative analysis on each artist's prospective audience to gain a better understanding of their target market demographics and psychographics. A profile of target audiences has been based on similar-sounding established artists using Facebook audience insights (See Appendix 11.3). Demographics assist in segmenting larger populations into more specific subgroups such as age, gender, location, education, and occupation. In contrast, psychographics is statistics based on individual characteristics, habits, and preferences that help define how a product fits into the target's lifestyle (Ferrone, 2021). Further analysis will be incorporated into each target market using data from Spotify, Ditto, and other social media sites over time.

8.2. Brand and values

With more music available to the consumer than ever before, it becomes progressively harder to stand out. To cut through the clutter in such a competitive market, the label's and artists' backstories may be an efficient method of communicating with customers and the media. Just like a song needs a hook, the record label and its performers do as well. The angle provides bloggers and the press with something fascinating to write about and contextualises the music (Ferrone, 2021).

Hip Pop Records wants to distinguish itself with its messaging, ethos, look and sonics by the acts they choose to sign and develop, rendering this the most critical component of their brand (Ingram, 2021). As mentioned in section 2.4 Sound, there is a unifying thread across all Hip Pop Records music production, which will create a sonic identity. If consumers can recognise a new Hip Pop Records project's sound, it may result in long-term customer loyalty from fans who like the label's unique music (Ingram, 2021).

Hip Pop Records sees their music as art and not just as an entertainment commodity. Art is appreciated for its emotional power, whereas entertainment has a momentary sense of satisfaction (Media enjoyment as need satisfaction: The contribution of hedonic and non-hedonic needs, 2011). Hip Pop Records wants its artists to engage on an emotional level with audiences. When an artist can establish a genuine connection with a person, that person often becomes a lifetime supporter (Heshmat, 2019).

8.3. Email marketing

Email marketing will form a component of Hip Pop Records digital marketing plan. There is an extensive database of addresses held by CEO Karl Gordon, which consists of tastemakers, club promoters, club and radio DJ's, musicians, and industry executives, most of whom have substantial followings and influence and can help magnify the message of the Label. Hip Pop Records will regularly email its contacts to help keep the Label's activities on their radar, which is hoped to lead to further opportunities.

Direct email marketing will also assist with communicating with each artist's fan base. Subscribers to the Hip Hop Records email list are more likely to be brand advocates and connect with the Label. Establishing a direct connection will help sell music, merchandise, and tickets and has been demonstrated to be up to forty times more successful than social media platforms like Facebook and Twitter combined (Ostrow, 2021). Hip Pop Records will gather analytical data through a mail chimp system for email campaigns to further understand the customer demographics for each artist and the overall Label.

8.4. Social media marketing

Social media is a critical component of the digital marketing strategy as 95% of internet users utilise social media platforms for social connections, entertainment, and news updates (GWI, 2021). Social media will be used to build meaningful relationships with fans, by providing a window into the artist and label's world (Cosper, 2021). Forming connections on social media will help to drive traffic to Spotify, Apple Music, and the Hip Pop Records website, where fans can buy goods from their favourite artists. (Cosper, 2021). The closer artists interact with their fans, the stronger the bond, enhancing the probability of organic viral promotion. Hip Pop Records will use social media campaigns, including targeted Facebook and Instagram ads, to grow the Hip Pop brand. Marketing through social media will also provide analytics, which Hip Pop Records can use to tighten marketing strategies (Cosper, 2021).

Matrix Promotions offer digital advertising options for artists and labels, working with Facebook, Instagram, TikTok, and YouTube, helping to increase organic views, listens, follows, subscriptions and fans. Matrix constantly tests their advertisements and optimise the return on advertising spend (Maximum music marketing & music promotion. Whatever it takes., 2020). Hip Pop Records will produce quality, sharable content and post consistently for maximum engagement, increase interactions with followers, build and encourage organic relationships between artists, the record label, and consumers.

8.4.1. Going live

According to research, video postings on social media perform better than text or image posts when connecting individuals (Munjal, 2021). Today over 75% of all mobile data traffic on the planet is in video format (Shifts for 2020: Multisensory multipliers, 2021). Live streaming on Facebook Live, Instagram and YouTube will be used by Hip Pop Records to drive engagement for effective interaction with fans and to showcase new material behind

the scenes from recording sessions (Live Streaming for Musicians: How to Reach Fans at Home, 2020).

Instagram Live

Artists utilise Instagram Live to broadcast live videos to their followers through their Instagram Stories. When an artist goes live on Instagram, followers receive a notification.

80% of viewers choose to watch a Livestream rather than read a blog post.

82% of viewers choose to watch a Livestream over a social media post.

67% of viewers that viewed a Livestream purchased a ticket to a subsequent comparable event (Tran, 2021).

Facebook Live

Like Instagram, when an artist goes live on Facebook, their followers immediately receive an alert. The artist can also create an event for the live broadcast and invite their followers in advance (Live Streaming for Musicians: How to Reach Fans at Home, 2020). Facebook live broadcasts get six times the engagement of conventional broadcasts due to the ability for viewers to ask questions, join the discussion, respond, and comment in real-time, enabling the artist to bring authentic interactions to fans on their computer or phone screen (McLachlan, 2021). Daily viewing time for Facebook Live broadcasts has increased fourfold over the previous year, with one in every five videos on the site now available in Live mode (McLachlan, 2021).

YouTube

YouTube offers live broadcasting if the channel has a minimum of 1,000 YouTube subscribers (Live Streaming for Musicians: How to Reach Fans at Home, 2020). Hip Pop Records will actively encourage subscription and expects to reach 1,000 subscribers within the first six months of its launch. According to YouTube, nearly half a million channels began live streaming content for the first time in 2020. It has helped to bridge the gap in light of restrictions on in person gigs and demonstrates the continuing demand for live interactions (Brunner, 2021). Scheduled live streaming from artists' channels on YouTube has also resulted in a considerable increase in follower growth (Joven, 2021). YouTube's partner programme can also enable the content creator to earn money by displaying ads on their page.

8.4.1. Content marketing

The free content of exclusive behind the scenes footage of studio sessions, early previews of upcoming music, and video shoots of Hip Pop Records and its artists can increase engagement and exposure at a minimal cost. Running contests for exclusive content or access to artists is another effective method to increase engagement and content sharing

8.4.2. Interactive marketing

A solid digital marketing strategy incorporates experiential, interactive, and immersive content and can significantly elevate Hip Pop Records' entire music marketing approach. According to new research published in the Journal of Interactive Marketing, when content

engages multiple senses, it increases a customer's intent to purchase because it positively affects brand consideration (Your 2021 Music Marketing Strategy, Powered by New Technology, 2021). Interactive marketing provides fans with a story to engage with and is a more effective way to establish a connection (Your 2021 Music Marketing Strategy, Powered by New Technology, 2021). For example, a Hip Pop Records pop-up shop promoting a new album or an interactive exhibit allowing fans to walk into the set of a music video may help an artist build their profile and redefine fan connections (Experiential Marketing in Music and Beyond: How Creators Stand Out | MC², 2021).

9. Forecasted income and expenditure

Section 9.1 features the three-year forecast for Hip Pop Records. In year one, Hip Pop Records forecast a profit. Cash flow will be constrained for the first two years and managed via a capital injection from the founder of £150,000.

In the second quarter of 2022, the W.LDN.SOUNDSYSTEM album will be released, featuring all Hip Pop Records' talent. This album will serve as the launch pad followed by individual solo releases planned throughout the year to continue growing the brand and following. Hip Pop Records' goal for 2023 is to release a minimum of three albums.

By the 2023, Hip Pop Records aims becomes a sustainable company via streaming, live performances, and retail sales via its website. Progression is evidenced by the label increasing profit and establishing a strong brand presence online.

The label anticipates the artists being in the deficit for the first three years but anticipates being a pay out in 2025. Section 9.2 – 9.4 shows the detailed forecast for each year, with explanations for significant line items of the income and expenditure report.

9.1 Summary of forecasted income and expenditure for 2022 – 2024

	2022	2023	2024	Total
Income	-	-	-	-
<i>Royalties</i>	-	-	-	-
Streaming	16,944.68	20,549.93	44,901.75	82,396.35
Physical sales vinyl	20,000.00	30,000.00	40,000.00	90,000.00
Live performance	6,000.00	6,000.00	6,000.00	18,000.00
Merchandise	13,860.00	25,200.00	44,100.00	83,160.00
<i>Other</i>	-	-	-	-
Production	21,500.00	33,000.00	40,500.00	95,000.00
Funding	-	-	50,000.00	50,000.00
Total income	78,304.68	114,749.93	225,501.75	418,556.35
	-	-	-	-
Expenses	-	-	-	-
<i>Production</i>	-	-	-	-
Vevo channel	418.00	696.00	696.00	1,810.00
Ditto Publishing	39.00	39.00	39.00	117.00
Ditto distribution	119.00	119.00	119.00	357.00
Ditto chartbreaker promo	2,376.00	2,178.00	2,376.00	6,930.00
Merchandise	6,391.77	11,621.40	20,337.45	38,350.62
Vinyl Manufacturing	5,145.00	7,710.00	10,290.00	23,145.00
<i>Marketing & Promo</i>	-	-	-	-
Marketing constultant	19,500.00	20,000.00	21,500.00	61,000.00
Videos	12,000.00	12,000.00	12,000.00	36,000.00
Rehearsals	480.00	480.00	480.00	1,440.00
<i>Overheads</i>	-	-	-	-
Utilities	319.68	319.68	319.68	959.04
Rent	10,389.60	10,389.60	10,389.60	31,168.80
Telephones / internet	174.00	174.00	174.00	522.00
Travel	60.00	60.00	60.00	180.00
Royalty payable to artists	(21,803.69)	(25,018.38)	(12,389.49)	(59,211.56)
	-	-	-	-
	-	-	-	-
Total expenses	35,608.36	40,768.30	66,391.24	142,767.91
	-	-	-	-
Net profit / (loss)	42,696.31	73,981.62	159,110.51	275,788.45

9.2 Forecasted income and expenditure for 2022

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total	Note
Income														
<i>Royalties</i>														
Streaming	655.50	3,605.25	655.50	655.50	3,277.50	655.50	655.50	3,638.03	721.05	1,048.80	721.05	655.50	16,944.68	Based on pre-marketing streams achieved, multiplied by ten to account for planned marketing and promotional spend and growth over time - refer to release schedule
Physical sales		6,666.67	6,666.67	6,666.67									20,000.00	Income from vinyl album sales @ £20 each
Live performance	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	we aim to have a showcase and open mic each month to build following and discover new talent £10 x number of patrons 100, split 50:50 with venue.
Merchandise	360.00	1,800.00	600.00	600.00	2,400.00	1,200.00	600.00	1,800.00	1,200.00	1,500.00	900.00	900.00	13,860.00	Based on the sale of hoodies at £40 and T-Shirts at £20
<i>Other</i>													-	
Production	1,000.00	1,000.00	1,000.00	1,000.00	5,000.00	1,000.00	1,000.00	6,000.00	1,000.00	1,500.00	1,000.00	1,000.00	21,500.00	£500 per track for mixing, mastering, recording and writing sessions - number of tracks based on release schedule
Funding													-	
													-	
Total income	2,515.50	13,571.92	9,422.17	9,422.17	11,177.50	3,355.50	2,755.50	11,938.03	3,421.05	4,548.80	3,121.05	3,055.50	78,304.68	
Expenses														
<i>Production</i>													-	
Vevo channel	99.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	418.00	Includes set up fee of £99, thereafter £58 per month, based on two videos uploaded per month
Ditto Publishing	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	39.00	Publishing fee, payable each year.
Ditto distribution	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	119.00	Cost for distribution upto ten artists per year
Ditto chart breaker promo	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	2,376.00	Chart registratio, access to be featured on playlists
Merchandise	166.02	830.10	276.70	276.70	1,106.80	553.40	276.70	830.10	553.40	691.75	415.05	415.05	6,391.77	Based on cost of £9.45 per t-shirt and £18.22 per hoodie
Vinyl Manufacturing		1,715.00	1,715.00	1,715.00									5,145.00	Based on DMS plant quote
<i>Marketing & Promo</i>													-	
Marketing consultant	1,500.00	2,000.00	1,500.00	1,500.00	2,000.00	1,500.00	1,500.00	2,000.00	1,500.00	1,500.00	1,500.00	1,500.00	19,500.00	Includes ad spend, marketing and promotions expenses
Videos	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	Estimated cost of creating 2 - 4 videos per month
Rehearsals	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480.00	£5 per hour for rehearsal space
<i>Overheads</i>													-	
Utilities	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	319.68	Council tax, electricity and water
Rent	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	10,389.60	Costs to rent studio space
Telephones / internet	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	174.00	
Travel		10.00		10.00		10.00		10.00		10.00		10.00	60.00	
Royalty payable to artist	(2,203.81)	1,914.86	371.68	366.68	(4,558.20)	(1,947.50)	(2,104.15)	(5,544.59)	(1,909.73)	(2,170.03)	(1,990.55)	(2,028.33)	(21,803.69)	Based on a 50% royalty to artists
													-	
Total expenses	1,719.31	8,657.06	6,050.49	6,055.49	735.70	2,303.00	1,859.65	(517.38)	2,330.78	2,218.83	2,111.60	2,083.83	35,608.36	
Net profit / (loss)	796.19	4,914.86	3,371.68	3,366.68	10,441.80	1,052.50	895.85	12,455.41	1,090.27	2,329.97	1,009.45	971.67	42,696.31	

9.3 Forecasted income and expenditure for 2023

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total	Note
Income														
<i>Royalties</i>														
Streaming	655.50	3,998.55	721.05	1,081.58	721.05	3,965.78	721.05	721.05	721.05	4,686.83	852.15	1,704.30	20,549.93	Based on pre-marketing streams achieved, multiplied by ten to account for planned marketing and promotional spend and growth over time - refer to release schedule
Physical sales								7,500.00	7,500.00	7,500.00	7,500.00		30,000.00	Income from vinyl album sales @ £20 each
Live performance	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	we aim to have a showcase and open mic each month to build following and discover new talent £10 x number of patrons 100, split 50:50 with venue.
Merchandise	1,200.00	3,000.00	1,500.00	2,100.00	900.00	3,600.00	1,800.00	2,700.00	1,500.00	3,300.00	1,500.00	2,100.00	25,200.00	Based on the sale of hoodies at £40 and T-Shirts at £20
<i>Other</i>													-	
Production	1,000.00	6,500.00	1,000.00	1,500.00	1,000.00	5,500.00	1,000.00	6,000.00	1,000.00	5,500.00	1,000.00	2,000.00	33,000.00	£500 per track for mixing, mastering, recording and writing sessions - number of tracks based on release schedule
Funding							xx						-	
													-	
Total income	3,355.50	13,998.55	3,721.05	5,181.58	3,121.05	13,565.78	4,021.05	17,421.05	11,221.05	21,486.83	11,352.15	6,304.30	114,749.93	
Expenses														
<i>Production</i>														
Vevo channel	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	696.00	£58 per month, based on two videos uploaded per month
Ditto Publishing	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	39.00	Publishing fee, payable each year.
Ditto distribution	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	119.00	Cost for distribution upto ten artists per year
Ditto chartbreaker promo	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	2,178.00	Chart registration, access to be featured on playlists
Merchandise	553.40	1,383.50	691.75	968.45	415.05	1,660.20	830.10	1,245.15	691.75	1,521.85	691.75	968.45	11,621.40	Based on cost of £9.45 per t-shirt and £18.22 per hoodie
Vinyl Manufacturing								1,927.50	1,927.50	1,927.50	1,927.50		7,710.00	Based on DMS plant quote
<i>Marketing & Promo</i>													-	
Marketing consultant	1,500.00	2,000.00	1,500.00	1,500.00	1,500.00	2,000.00	1,500.00	2,000.00	1,500.00	2,000.00	1,500.00	1,500.00	20,000.00	Includes ad spend, marketing and promotions expenses
Videos	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	Estimated cost of creating 2 - 4 videos per month
Rehearsals	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480.00	£5 per hour for rehearsal space
<i>Overheads</i>													-	
Utilities	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	319.68	Council tax, electricity and water
Rent	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	10,389.60	Costs to rent studio space
Telephones / internet	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	174.00	
Travel	10.00		10.00		10.00		10.00		10.00		10.00		60.00	
Royalty payable to artist	(1,962.00)	(5,550.53)	(1,749.40)	(2,001.49)	(2,010.05)	(4,405.27)	(1,767.58)	(3,983.85)	937.85	(1,339.32)	1,003.40	(2,190.13)	(25,018.38)	Based on a 50% royalty to artists
													-	
Total expenses	2,317.50	49.08	2,470.45	2,683.07	2,131.10	1,471.04	2,788.63	3,404.90	7,283.20	6,326.14	7,348.75	2,494.43	40,768.30	
Net profit / (loss)	1,038.00	13,949.47	1,250.60	2,498.51	989.95	12,094.73	1,232.42	14,016.15	3,937.85	15,160.68	4,003.40	3,809.87	73,981.62	

9.4 Forecasted income and expenditure for 2024

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total	Note
Income														
<i>Royalties</i>														
Streaming	1,966.50	5,899.50	983.25	983.25	983.25	2,622.00	6,555.00	6,555.00	655.50	7,866.00	2,622.00	7,210.50	44,901.75	Based on pre-marketing streams achieved, multiplied by ten to account for planned marketing and promotional spend and growth over time - refer to release schedule
Physical sales		8,000.00	8,000.00	8,000.00	8,000.00	8,000.00							40,000.00	Income from vinyl album sales @ £20 each
Live performance	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	we aim to have a showcase and open mic each month to build following and discover new talent £10 x number of patrons 100, split 50:50 with venue.
Merchandise	1,500.00	3,900.00	2,100.00	2,700.00	1,500.00	2,700.00	3,300.00	4,800.00	4,200.00	6,600.00	3,600.00	7,200.00	44,100.00	Based on the sale of hoodies at £40 and T-Shirts at £20
<i>Other</i>													-	
Production	2,000.00	6,000.00	1,000.00	2,000.00	1,000.00	2,000.00	5,000.00	6,000.00	2,000.00	6,000.00	2,000.00	5,500.00	40,500.00	£500 per track for mixing, mastering, recording and writing sessions - number of tracks based on release schedule
Funding							50,000.00						50,000.00	BPI Funding
													-	
Total income	5,966.50	24,299.50	12,583.25	14,183.25	11,983.25	15,822.00	65,355.00	17,855.00	7,355.50	20,966.00	8,722.00	20,410.50	225,501.75	
Expenses														
<i>Production</i>													-	
Vevo channel	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	696.00	£58 per month, based on two videos uploaded per month
Ditto Publishing	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	39.00	Fee for the collection of publishing royalties
Ditto distribution	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	119.00	Cost for distribution up to ten artists per year
Ditto chart breaker promo	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	198.00	2,376.00	Chart registration, access to be featured on playlists
Merchandise	691.75	1,798.55	968.45	1,245.15	691.75	1,245.15	1,521.85	2,213.60	1,936.90	3,043.70	1,660.20	3,320.40	20,337.45	Based on cost of £9.45 per t-shirt and £18.22 per hoodie
Vinyl Manufacturing		2,058.00	2,058.00	2,058.00	2,058.00	2,058.00							10,290.00	Based on DMS plant quote
<i>Marketing & Promo</i>													-	
Marketing consultant	1,500.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	2,000.00	2,000.00	1,500.00	2,000.00	1,500.00	2,000.00	21,500.00	Includes ad spend, marketing and promotions expenses
Videos	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	Estimated cost of creating 2 - 4 videos per month
Rehearsals	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480.00	£5 per hour for rehearsal space
<i>Overheads</i>													-	
Utilities	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	26.64	319.68	Council tax, electricity and water
Rent	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	865.80	10,389.60	Costs to rent studio space
Telephones / internet	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	174.00	
Travel		10.00		10.00		10.00		10.00		10.00		10.00	60.00	
Royalty payable to artist	(2,220.68)	(891.58)	1,170.35	577.00	1,008.70	1,396.37	(2,691.48)	(3,292.35)	(2,148.75)	(2,151.90)	(1,327.15)	(1,818.00)	(12,389.49)	Based on a 50% royalty to artists
													-	
Total expenses	2,187.18	7,191.08	8,412.90	7,606.25	7,974.55	8,425.63	3,046.48	3,147.35	3,504.25	5,117.90	4,049.15	5,728.50	66,391.24	
Net profit / (loss)	3,779.32	17,108.42	4,170.35	6,577.00	4,008.70	7,396.37	62,308.52	14,707.65	3,851.25	15,848.10	4,672.85	14,682.00	159,110.51	

9.5 Release schedule and estimated streaming numbers

The release schedule is contained on the left hand encompasses all Hip Pop Records artists' singles and albums for three years. The first two years' worth of material has already been written and recorded. The red content indicates the point at which an album is released. The label intends to ramp up marketing and promotional efforts to get maximum media and consumer attention, as shown by the green pre- and post-promotional content. Pre-release marketing builds anticipation for album releases, resulting in a tipping point on release day when the label should notice an increase in streams and merchandise sales. Social media material will drive post promotion to continue driving streams, merchandise, and media engagement.

The right hand side of the table below displays an estimate of streaming numbers, this based on existing streaming accomplishments and a tenfold rise predicted because of planned enhanced marketing and promotion planned. The right hand side of the table below shows the estimation of streaming numbers, based on current streaming achievements with a tenfold increase forecasted due to increased marketing and promotion planned.

	Planned Release Schedule						Estimation of streaming numbers							
	Annie Shambler	Marina Hovian	ScooBe	Dogz or Godz	W.LDN.SOUNDSYSTEM	Outlaw Posse	Annie Shambler	Marina Hovian	ScooBe	Dogz or Godz	W.LDN.SOUNDSYSTEM	Outlaw Posse	Total streams	Conversion in £
January 2022						First week release single 1 Third week release single 2						285,000.00	285,000.00	655.50
February 2022						Release the album 'Take a seat' Second week release single						1,567,500.00	1,567,500.00	3,605.25
March 2022					First week release single 1 Third week release single 2	2 weeks post release promo					285,000.00		285,000.00	655.50
April 2022					First week release single 1 Third week release single 2						285,000.00		285,000.00	655.50
May 2022					Release Mixtape 'Pull Up'						1,425,000.00		1,425,000.00	3,277.50
June 2022					First week release single 1 Third week release single 2						285,000.00		285,000.00	655.50
July 2022				First Week release single: Fuck It Third week release single: Where's My Money						285,000.00			285,000.00	655.50
August 2022				Release album RETOX Third week release single						1,581,750.00			1,581,750.00	3,638.03
September 2022				First Week release single: Hard Thirld week release single: Drugz N Hoze						313,500.00			313,500.00	721.05
October 2022		Second week release single			First week release single 1 Third week release single 2			142,500.00			313,500.00		456,000.00	1,048.80
November 2022						First week release single Third week release single						313,500.00	313,500.00	721.05
December 2022			First week release single Third week releasae single						285,000.00				285,000.00	655.50

9.5 Release schedule and estimated streaming numbers (continued)

	Planned Release Schedule						Estimation of streaming numbers							
	Annie Shambler	Marina Hovian	ScooBe	Dogz or Godz	W.LDN.SOUNDSYSTEM	Outlaw Posse	Annie Shambler	Marina Hovian	ScooBe	Dogz or Godz	W.LDN.SOUNDSYSTEM	Outlaw Posse	Total streams	Conversion in £
January 2023	First week single release: All Out Of Chances Second week single release: Porcelain						285,000.00						285,000.00	655.50
February 2023	Album release: One		Second week release single	Second week release single		third week release single	1,425,000.00		156,750.00			156,750.00	1,738,500.00	3,998.55
March 2023	First week single release: No Halo Third week release single: Love We Found	Release single					313,500.00						313,500.00	721.05
April 2023		release single			First week release single Third week release single	Second week release single					313,500.00	156,750.00	470,250.00	1,081.58
May 2023		2 weeks Pre Release promotion						313,500.00					313,500.00	721.05
June 2023		Release album		Third week release single				1,567,500.00		156,750.00			1,724,250.00	3,965.78
July 2023		2 weeks Post Release promotion				2 weeks pre release promo		313,500.00					313,500.00	721.05
August 2023					First week release single Third week release single	Release album					313,500.00		313,500.00	721.05
September 2023			First week release single Third week release single			2 weeks post release promo			313,500.00				313,500.00	721.05
October 2023		Second week release single	Release album					185,250.00	1,852,500.00				2,037,750.00	4,686.83
November 2023			First week release single Third week release single						370,500.00				370,500.00	852.15
December 2023		second week release single		Fourth week release single	First week release single Third week release single			185,250.00	185,250.00	370,500.00			741,000.00	1,704.30
January 2024	First week release single Third week release single					First week release single Third week release single	427,500.00					427,500.00	855,000.00	1,966.50
February 2024	first week release single Third week release single					Release album	427,500.00					2,137,500.00	2,565,000.00	5,899.50
March 2024	Release album					First week release single Third week release single						427,500.00	427,500.00	983.25
April 2024	2 weeks post release promo		second week release single Fourth week release single		First week release single Third week release single				427,500.00				427,500.00	983.25
May 2024		First week release single Third week release single			Release album			427,500.00					427,500.00	983.25
June 2024	Second week release single Fourth week release single			First week release single Third week release single	2 weeks post promotion		570,000.00			570,000.00			1,140,000.00	2,622.00
July 2024		2 weeks Pre Release promotion		Release new album						2,850,000.00			2,850,000.00	6,555.00
August 2024		Release album		First week release single Third week release single				2,850,000.00					2,850,000.00	6,555.00
September 2024		2 weeks Post Release promotion	First week release single Third week release single			Second week release single Fourth week release single				285,000.00			285,000.00	655.50
October 2024	Second week release single Fourth week release single		Release album				570,000.00		2,850,000.00				3,420,000.00	7,866.00
November 2024			Second week release single Fourth week release single		First week release single Third week release single						570,000.00		1,140,000.00	2,622.00
December 2024		second week release single			Release album			285,000.00			2,850,000.00		3,135,000.00	7,210.50

10. Reflective Analysis

My reflections are based on three key aspects: myself, the label, and the industry. The course has changed my mindset in so many ways and has made me set new goals to improve myself. I have gained invaluable new skills along this journey, and my confidence to tackle unknown unknowns has grown after reflecting on them. Undertaking the business plan has spoken to the complexities of today's music business. The process has made aspects clearer for what it takes to be a viable label, and it has also raised queries for areas that require even more analysis. The industry illustrates how innovation can disrupt an entire sector and render established industry skills outdated (Wikström, 2021). I can reflect on my past few decades of work as being solely occupied with the development of studio equipment and oblivious to the technological advancements affecting how business is conducted. Technology is changing at an ever-increasing rate and will undoubtedly continue to impact the industry. The course has served as an introduction for me to continue to develop in a more rounded way, mindful of all facets of the music business.

My changing mindset

The journey of this course has changed my mindset from solely being a creator to also being business orientated. I previously had not seen music as a commodity. However, if I am to become a record label CEO, I must abandon my nostalgic ideas on making and releasing music. Hip Pop Records began as a passion project for me. I wanted to liberate music that had been imprisoned on my hard drive, songs created by myself and a few brilliant individuals. I was not initially concerned with how my label was positioned in the market or with who our target audience was, as I naively believed an excellent record would always breakthrough. With time I recognised I didn't have enough knowledge of how today's digital music market functioned. I have accepted that I cannot depend entirely on my creativity to run a record label and that my business knowledge must be equally strong. This transition has been a new and challenging journey for me. I have had to weigh up learning how to balance the demands of running a reputable company with the primal need to retain my creativity.

My new skills

In addition to expanding my mindset, the master's program has exposed me to various new academic, technological, and soft skills. Through the assignment tasks set, I have recognised that I have improved my written communication, and I have begun using new software such as Microsoft Office and Google Workspace. I have also developed an appreciation and awareness of leadership, financial, critical thinking, teamwork, and negotiation skills. Reflecting on these new-found skills has provided me with greater confidence in my aptitude for doing things I have not done before. This has inspired me to pursue an online learning class at an adult night school to learn the music software Ableton, which I have had for years but not properly attempted to use because I was unfamiliar with its operating system. I am planning to start this course in 2022.

Reflecting on my new skills is important as I've considered dropping out of this course on several occasions due to the lack of confidence and being conscientious of my lower level of formal education. I have suffered from a case of imposter syndrome throughout my entire

university experience. Imposters experience persistent self-doubt and a sense of intellectual fraudulence that trumps any emotions of accomplishment or external validation of their ability (Corkindale, 2008). It is therefore important for me to maintain the reflective practice. Reflective practice helps me reflect on my achievements and invest a little time on a consistent basis to develop positive work habits (LibGuides: Reflective Practice Toolkit: Barriers to reflection, 2021) and thereby remain aware when experiencing the negative thought cycle of imposter syndrome.

My network

Over the years I have recognised the music industry is very much about connections and I have identified that my network is a key strength and opportunity to capitalise on for the success of my record label. Throughout my years in the music industry, I have developed a solid network of skilled and accomplished music industry professionals, although I have always refrained from utilising my connections to promote my own ideas or to simply ask for help. I have identified that the fear of rejection and protection of my ego prevents me from reaching out. I acknowledge this is an important area for development and therefore, I have set an objective that upon completing my master's degree I will share my label strategy and CV with friends and colleagues in the industry who I think can help with opportunities or give valuable advice. The objective may or may not lead to a successful outcome, but I trust it will be an invaluable experience none the less (Raypole, 2019).

My fear of failing

Developing the business plan has led to questioning the viability of my record label. Prior to the Masters' course I had never done a SWOT, critically examining the strengths and weaknesses of a potential venture, and explicitly articulating them. The process has led to many questions such as Is it possible for me to operate a successful independent label without assistance from a larger label? Would I be considered for financing or a joint venture label contract if we do not achieve strong streaming numbers or sizable following within the first couple of years? Having examined the business through this lens is overwhelming and I have tended to focus on the negatives. My reflection on this is to maintain perspective on how my knowledge of my weaknesses should be utilised for the growth and development of a stronger business concept. For example, a limited budget should encourage my innovation. I have also identified consumer engagement as critical for success, which except for time is free and something I have largely neglected up until now. Any business will always be a risk but employing as many of the business tools I have learnt on this course will aid me in moving forward in any capacity.

Label - brand

Prior to this course, branding was not more than a logo to me. Since then, I've discovered the power of branding, which communicates much more than the visual representation of a logo. Considerations around branding when preparing my business plan, led to me changing my label's name from West London Records to Hip Pop Records. There were variations of the name used for release purposes that people found difficult to spell or pronounce (as it is spelt on song releases as W.LDN.SOUNDSYSTEM). The variation has made it hard to find on search engines or voice activated smart speakers. I will look to re-brand W.LDN.SOUNDSYSTEM to West London Sound System to enhance search engine optimisation.

I have also learnt the importance of narrative when considering branding. There are strong stories behind both the names West London Records and Hip Pop Records, but Hip Pop Records tells someone something about the music. West London Records did not represent the sound of the label, simply the location where it all began. My musical style originated from hip hop culture and in that world, hip hop and pop were two genres that did not share space with one another in the 80's and early 90's. However, when I started work with female band All Saints, I started using the term Hip Pop. The creation of my music with All Saints was simply layering pop voices over hip hop beats. From then the Hip Pop methodology has continued throughout my career, and the sound I create is the thread that runs throughout all the label's productions. It is my hope that the sound becomes immediately recognisable to a listener, in addition to the other attributes of my label, such as the ethos and mission.

Label – artistic creative freedom

It has been my experience as an artist and as a producer, that the more freedom you give an artist in the studio, the better the outcome. I think the artistic license philosophy will also align with emerging talent looking to collaborate with Hip Pop Records. Allowing an artist to express who what they want to, ensures they will enjoy their work and that others will connect with what they create. As a former artist signed to Instant Karma/Sony, who on occasion made decisions that were not in line with my artistic creation, I fully understand what it's like to have your creativity and vision repressed, and this is something I'm determined not to do with my own artists. As a mentor helping artists in their growth, I am able to put myself in their shoes. I think this experience is a great asset to have as a label CEO.

Label – artist work ethic

This Masters' course has given me a fresh perspective on the value of time and the importance of time management, meeting deadlines, and knowing when to let go of things that aren't working. It is also part of my role as A&R to ensure artists have the work ethic and courage to put themselves out there. Learning about the importance of constant fan engagement has reinforced the consistent work ethic required for success. It is difficult to manage others on this when I don't always enjoy using social media myself. The work ethic juxtaposes with what drew me to one artist in the first place. Annie Shambler was uninterested in being famous and was averse to self-promotion; this made her stand out to me on top of the fact that her music was authentic. However, even if I may have complete faith in someone's potential, if they are unwilling to put the required effort where it counts, it is likely wasted time. Time is our most precious commodity in an era where everyone is vying for attention. From experience, spending time on projects where I assist musicians who lack ambition or drive is frustrating, even more so when they have something unique about their character and music.

On the other hand, I can work with her and use her stance as a strength and craft a story of mystery like Daft Punk or Marshmello. I recognise that due to my emotional connection to some of the artists I have worked with, I've spent an excessive amount of time with individuals who are just not cut out for the music industry. It may become an issue if I am not proactive in identifying this kind of scenario early. I cannot afford to invest time and

money on initiatives that I believe will fail, nor can I afford to make emotional decisions. I will need to balance talent and work ethic in my approach to A&R and learn to make tough decisions.

Label – staff resources

One of the most important things I have learnt through doing group assignments is that it will take a lot of teamwork for my small label to get off the ground with minimal resources. Hip Pop Records is comprised of three individuals. Presently none of them are paid and are helping me out of a feeling of dedication to the project and a passion for music. But how long will their enthusiasm trump their financial needs? How long can I reasonably anticipate the label surviving based on goodwill? The process of developing this business plan has helped me get a better understanding of when and how the record label will likely become profitable. It enables me to be candid and open with my partners by providing a timeframe for anticipating receiving a regular income. I've included a comprehensive financial projection in my company report, which I never thought necessary or even understood how to begin assembling. In being candid, the financial forecast was the portion of the plan I was most dreading. In retrospect, after I grasped the procedure, it wasn't that terrible. Indeed, it inspired optimism since it demonstrates the possibility for expansion and hints toward a financially sustainable company in the future.

Another consideration is that I have continuously operated as a sole trader without formalised procedures that the label will need. I am conscious that I am unfamiliar with compliance, legislation, and the administrative duties required to manage a record label. I need to take an active role in owning and comprehending these business responsibilities, rather than delegating them to external assistance without fully understanding the implications for the business. I'm aware that I should prioritise both the administrative and creative aspects of music, which many artists, including myself, fail to accomplish simultaneously. Working on totally unrelated activities concurrently for me creates confusion. When organising my working week, I need to put comparable jobs together since this will make it simpler to move between them and fulfil any deadlines on time in the future (Page, n.d.).

Label - revenues

One of the biggest challenges I will face operating an indie label is the minimum income from streaming royalty rates. I recently read an article whilst doing my research where a Spotify executive called an artist entitled for requesting one penny per stream of a song (Resnikoff, 2021). The executive goes on to say, "The problem is this: Spotify was created to solve a problem. The problem was this: piracy and music distribution. The problem was to get artists' music out there. The problem was not to pay people money" (Resnikoff, 2021). Reading this made me feel shocked and angry because it grossly undervalues what a musician does, and the hard work required to earn a livelihood from music. Today one million streams will earn you approximately £3,440 on Spotify and £1,505 on YouTube, two of the biggest streaming platforms. To maintain this level of activity monthly within the first year would be headed in the right direction. The reality is, reaching one million streams every month consistently may take years to achieve and will not generate enough income to run the label after deductions. I'm left wondering how my tiny independent record label can remain viable, especially in the absence of a substantial superstar to keep the cash flowing.

We have enough content to release at least two songs per month for the next few years, but it will be a struggle without financial backing based on the projected costs. We plan to establish momentum over time as per the release strategy, increasing engagement with fans and growing a following whilst also developing interest from a more prominent label as a potential partner. It also clarifies the importance of having merchandise and live revenue so that the record label is not relying on recouping their expenditure via streaming alone (McDonald, 2019).

The shortfall of streaming revenue influenced my decision to sign my artists to a 360-degree deal. A 360 arrangement entitles the record label to a share of an artist's earnings from all of their endeavours, rather than just a proportion of record sales (McDonald, 2019). Thinking as an artist, I was first opposed to the 360-degree contract, as I'm not confident that a 360-degree contract is a supreme option for the artists on my roster. However, it makes financial sense for the label, and I can see the necessity for many companies to enter into these types of contracts. I hesitate to offer my artists a 360 deal, and before writing my business plan, I did not believe that this type of deal was fair; consequently, I know artists have a similar view. I have now considered the possibility that one or more artists I plan to sign may not want to enter into that type of agreement. However, I can't see how the label could survive long term without the income generated by the 360 deal. After reflecting on it, the essential thing to me has always been to act fairly and transparently in the artists' best interests, and I anticipate an uncompromising and frank discussion with the artists around the 360 contracts.

Industry – the impact of technology

Before the master's course, I had a rudimentary understanding of algorithms and the power of curated playlists. Historically, human intermediaries such as radio programmers, journalists, and other professionals controlled the business. (Bonini and Gandini, 2019). Today, the industry's new gatekeepers combine faceless curators and algorithms that have access to more data, tools, and power than their human intermediary predecessors (Bonini and Gandini, 2019). It is still strange that we now make sure we have procedures in place to please the algorithms and playlist curators just as much as the consumer. For example, I've had to alter how I create music by reducing my intros and the overall song length to decrease the likelihood that someone will skip the song. These changes ensure more chance it will be recommended to other listeners by the platform's algorithm. I am willing to adapt and embrace change, but I also want to keep the growth of Hip Pop Records as organic as it can be by not solely focusing on winning at algorithms but rather focusing on building up a base of genuine fans.

I have chosen not to include Tik Tok in my social media marketing strategy as I don't believe it aligns with the label. Categorised as status seekers, the bulk of Tik Tok users use the app only to enhance their notoriety and celebrity status (Shvets, 2021). It contradicts the label's ethos for genuine music and genuine connections with fans. However, I acknowledge the biggest age group on TikTok is between the ages of 18 and 24, which falls within our target market range and amounts to about 42% of TikTok demographics (Shvets, 2021). With TikTok being the sixth most extensive social network globally, am I losing out on an additional marketing platform? I must balance the benefits and drawbacks of associating the Hip Pop brand with this kind of platform.

Industry – my experience as a music consumer

As a music consumer, it's been fascinating to see how the digital music industry works and how I've been affected by clever marketing campaigns and algorithms that suggest things to watch and listen to. Although I realise data has always been a vital tool in marketing music, the data available today takes marketing to a new level, with pinpoint accuracy. I am a frequent user of Spotify and YouTube, two of the world's most extensive streaming services and the go-to destinations for discovering new music in the modern day. For me, the easy access and all you can eat buffet of music have removed the magic of discovering songs I like. The rapid pace of life and the competition for attention on social media from every possible brand, both corporate and personal, gives us little time for manually searching for what we love. Rather than explore, I have begun to rely on artificial intelligence to do searches for me. I tend to agree with Ben Ratcliff, a New York Times music reviewer, who said, 'Listening to anything, particularly anything new, is a very creative process; but I think it becomes a bit less so when computers select for you' (Ratlif, 2016). I must confess that algorithms are very adept at anticipating what I like, although this comes at the cost of becoming a passive listener. I'm aware that the music I consume now, I am seldom emotionally invested. People no longer value music as much as they once did, and it has become practically disposable. Music with no value creates doubt around the viability of running a record label, and I see how marketing spends play such a significant role in music's success. Marketing and promotion are the two most critical components of my business plan.

Industry – a saturated market

I've been fortunate in my career to have been discovered at the age of eighteen and signed to a record company with nothing more than raw ability and an unfinished cassette tape demo. The course has taught me to appreciate the improbability of such opportunities for a modern artist. By 2021, Spotify will have uploaded 60,000 songs each day, the equivalent of a new track every 1.4 seconds (Ingham, 2021).

The art of personal branding has supplanted the art of selling music. Social media is a fundamental part of being an artist, as record companies now pursue those musicians with a sizable following. The situation has influenced my label in that I plan to mentor artists who were like me, fresh talent in need of opportunity and development. The difficulty with this idea is determining how feasible it is to invest time and money into unknown artists in an already crowded market. Although I have prepared a three-year forecast, it has provoked me to have further thought around assessing a reasonable time to develop an artist before reaching the point of profitability and evaluating what will make financial sense.

Conclusion

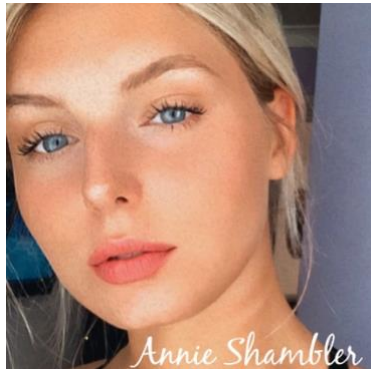
I must acknowledge and be proud that I am on my way to obtaining a master's degree in Music Business, something that would have sounded ridiculous to me only a few years ago. The business plan has only scratched the surface of what I need to learn; in the words of Albert Einstein, "The more I learn, the more I realise how much I don't know" (Svoboda, 2021). Whether I carry out my company strategy or decide otherwise, I cannot afford to stop learning new skills, as the sector is constantly changing. The business plan has been a reality check for how possible it is to run a viable label with my skills and resources. It has

certainly made me aware of my weaknesses but equally highlighted my strengths. Running a record label will be challenging, straddling all things business and music at the same time. That realisation has also led me to consider working for a record label, contributing to a bigger team which will be equally challenging as I have not worked in this environment before, having operated independently throughout most of my career. At either route, I will be taking and applying all of my learnings from the Master's course, an experience that has provided far greater understandings than I thought possible.

11. Appendices

11.1. Artists

There are six acts planned to form part of the Hip Pop Records label initially. These are artists Karl has developed or worked alongside over many years and an overview of the artists are described below.



Annie Shambler is a female vocalist with a smoky voice and the ability to rap. She was discovered by Karl while working as a bar tender at the local pub. One evening her manager coaxed her into singing for him and he promptly promised her studio time. Karl Gordon and singer-songwriter Julie Thompson produced and co-wrote her first album. Annie appears as a special guest on the W.LDN.SOUNDSYSTEM mixtape.



ScoopBe is an extremely talented rapper, singer, songwriter, and producer. Teejay McHugh, the label's manager, met ScooBe via friends of friends. Teejay introduced Karl to ScooBe, both of whom were in awe of his talents. ScooBe is half Dutch and half Irish and moved from Holland to London in 2018 to keep working with Teejay and Karl. ScooBe is featured on the W.LDN.SOUNDSYSTEM mixtape and has self-released multiple tracks.



Dogz Or Godz is a politically incorrect punk rap duo formed in 2010. Dogz Or Godz is as raw and unfiltered as it gets – it has often been music created after a long night out without any agenda. Their music is inspired by The Prodigy and mentored by their frontman Liam Howlett. RETOX is their first album, set to be released in 2022. Karl Gordon produced and co-wrote the album, with Liam Howlett co-producing the breakthrough single No Diggity.



Marina Hovian is a flawless solo female performer who often collaborates with rapper ScooBe. Marina met Karl when she was 15 years old via Marina's manager at that time. Karl advised her to keep writing and honing her skills, she began working with him at the age of 18 and they have been collaborating for the past five years. Marina has released two tracks thus far and is part of the W.LDN.SOUNDSYSTEM mixtape. Marina is working on her first album with Karl and producer-writer Josh.



W.LDN.SOUNDSYSTEM is a collaborative comprised of most of the Hip Pop Records artists; Annie, Marina, and ScooBe, and other feature artists, such as Matt Cardle.

The W.LDN.SOUNDSYSTEM mixtape serves as a showcase for the label's roster and introduces the world to the recording artists signed to Hip Pop Records. Karl Gordon produced and co-wrote the first album, Pull Up.



Outlaw Posse are a rap duo comprised of Karl Gordon and Azat Bello. They were pioneers of the UK's hip hop culture in the 1990's. Two high school friends who grew up in the 1980's with a passion for hip hop have reunited after three albums and a 30-year sabbatical. Take a Seat marks their long-awaited comeback to the United Kingdom's music industry. Karl Gordon produced and co-wrote the album.

11.2. Artist chart positions achieved to date

The artists who are to be signed to Hip Pop Records have released songs in the past few years which have achieved success on Apple iTunes and Amazon Music charts.

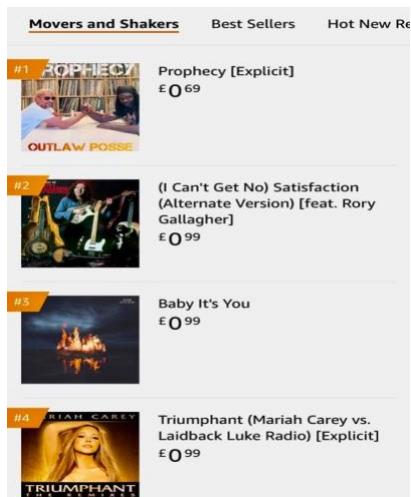
Amazon Movers & Shakers Chart 31st August 2020

Movers and Shakers	Best Sellers	Hot New Re
#1 OUTLAW POSSE Dreams That Are Dope £0.99		
#2 Fly Me to the Moon / Come Fly with Me £0.99		
#3 One (Live) £0.99		
#4 Gallows [feat. Jamie N Commons] £0.99		
#5 Elysian Feels £0.99		
#6 Olà Baby (feat. Calo Pascoal)		

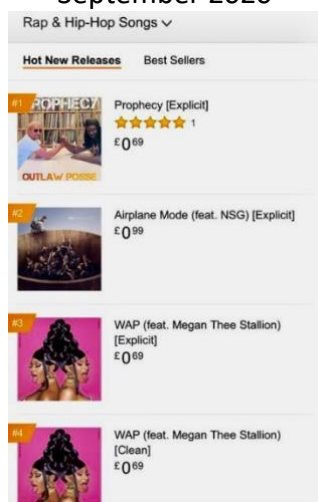
Hot New Releases	Best Sellers
#1 OUTLAW POSSE Dreams That Are Dope £0.99	
#2 Ain't It Different [Explicit] £0.99	
#3 Laugh Now Cry Later [feat. Lil Durr] [Explicit] £0.99	
#4 The Plan (From the Motion Picture "TENET") [Explicit] £0.99	
#5 WAP (feat. Megan Thee Stallion) [Explicit] £0.99	

Amazon Movers & Shakers Chart 25th September 2020

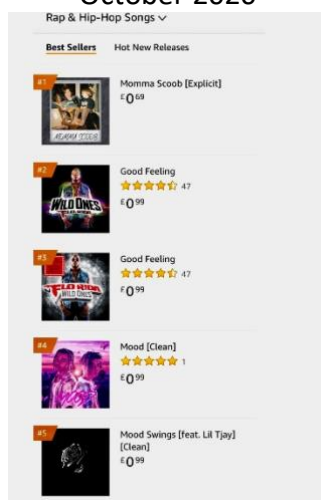
Amazon Hot New Releases 1st September 2020



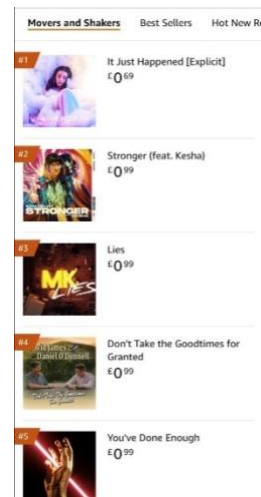
Amazon Rap & Hip Hop Best Sellers 25th September 2020



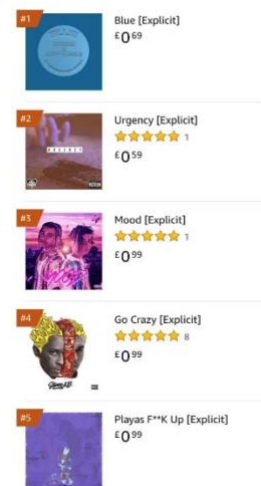
Amazon Rap & Hip Hop Best Sellers 9th October 2020



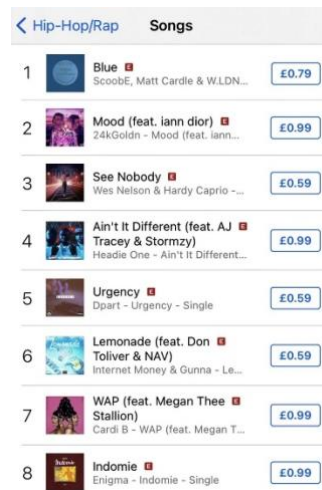
Amazon Movers and Shakers in Songs 30 Jan 2021



Amazon Best Sellers 16th October 2020



Apple Music iTunes 16th October 2020



Apple Music Alternative Chart 17th October 2020

< Alternative		Songs	
26		Fuck It! DOGZ OR GODZ - Retox!	£0.99
27		Mr. Brightside The Killers - Hot Fuss (Deluxe...	£0.99
28		One Day Like This Elbow - The Seldom Seen Kid	£0.99
29		Wonderwall Oasis - (What's the Story) Mo...	£0.99
30		Be a Rebel New Order - Be a Rebel - Sin...	£0.99
31		Worth It beabadoobee - Fake It Flowers	£0.99
32		Human Rag'n'Bone Man - Human (De...	£0.99
33		Psycho Killer Talking Heads - The Best of T...	£0.99

11.3. Individual artist demographics using Facebook audience insights

Utilising Facebook's advertising features Hip Pop Records can target an audience that is most likely to be interested in what they are promoting (Facebook ads strategy for musicians, 2021). Using audience insights, the following Hip Pop Records artists target demographic includes fans of comparable artists, associated events, common interests, age and gender based in the United Kingdom.

Annie Shambler comparable artists: Lana Del Rey and BANKS

Gender: 46% men 54% women

Female age: 23% 18-24, 42% 25-34, 33% 35-44, 3% 45-54

Male age: 23% 18-24, 45% 25-34, 31% 35-44, 2% 45-54

Top Location: London

Preferred device: 73% interaction on mobile only

ScoobE comparable artists: Post Malone and Drake

Gender: 46% men 54% women

Female age: 23% 18-24, 42% 25-34, 33% 35-44, 3% 45-54

Male age: 23% 18-24, 45% 25-34, 31% 35-44, 2% 45-54

Top Location: London Gender: 46% men, 54% women

Female age: 23% 18-24

Preferred device: 73% interaction on mobile only

Dogz Or Godz comparable artists: The Prodigy and The Streets

Gender: 45% men, 55% women

Female age: 20% 18-24, 37% 25-34, 29% 35-44, 14% 45-54

Male age: 20% 18-24, 40% 25-34, 27% 35-44, 12% 45-54

Top location: London

Preferred device: 72% interaction on mobile only

Marina comparable artists: Ella Eyre and Rita Ora

Gender: 46% men 54% women

Female age: 22% 18-24, 41% 25-34, 32% 35-44, 5% 45-54

Male age: 22% 18-24, 44% 25-34, 30% 35-44, 5% 45-54

Top Location: London

Preferred device: 73% interaction on mobile only

Outlaw Posse comparable artists: De La Soul and A Tribe Called Quest

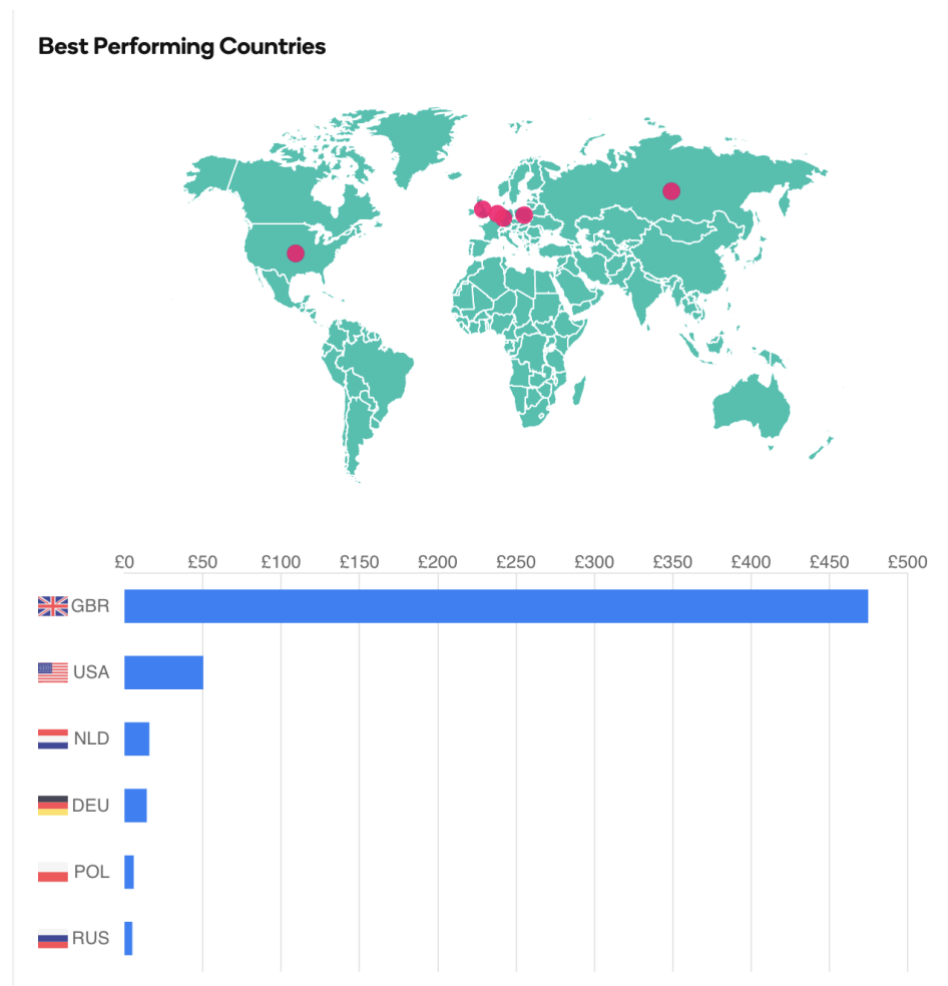
Gender: 45% men, 55% women

Female age: 18% 18-24, 33% 25-34, 26% 35-44, 21% 45-54, 2% 55-64

Male age: 19% 18-24, 37% 25-34, 25% 35-44, 18% 45-54, 2% 55-64

Top location: London

Preferred device: 72% interaction on mobile only

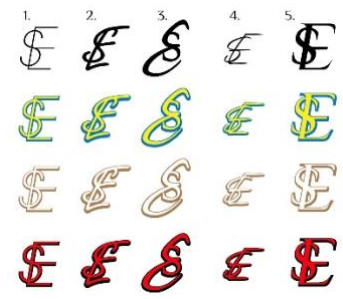


11.4. Artist logos and branding

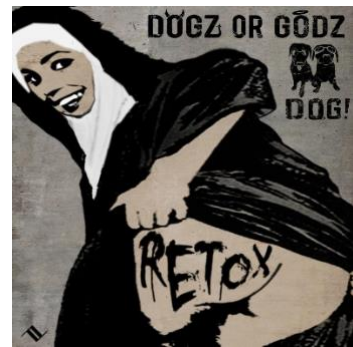
11.3.1 Annie Shambler



11.3.2 ScooBe



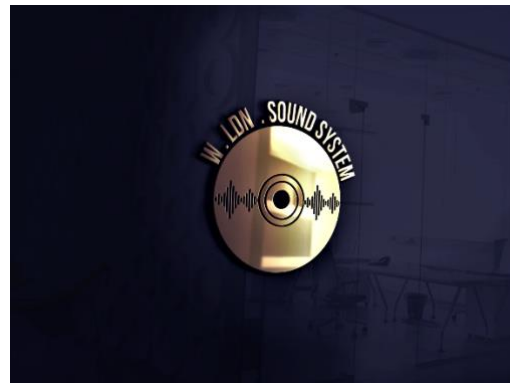
11.3.3. Dogz Or Godz



11.3.4. Marina Hovian



11.3.5. W.LDN.SOUNDSYSTEM

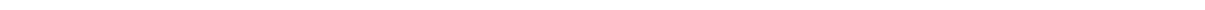
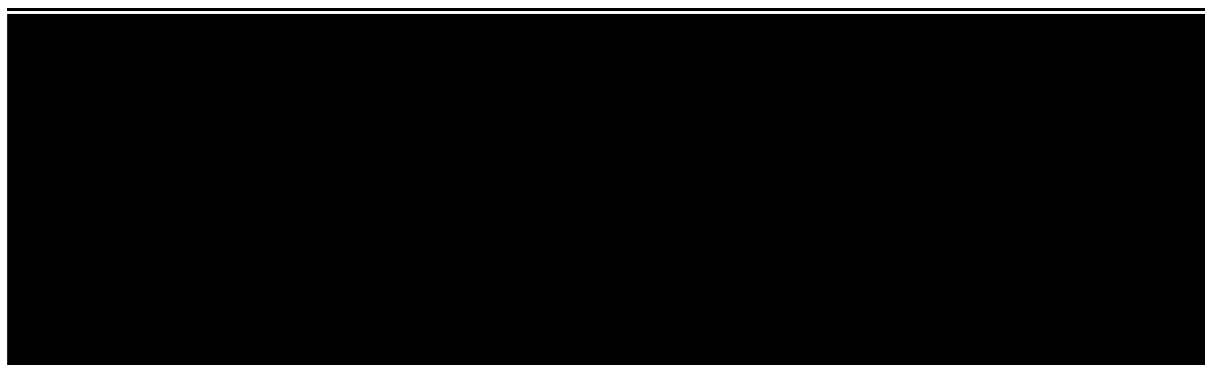


11.3.6. Outlaw Posse



HIP POP

RECORDS



11.5. Multiple Rights Agreement (360)

An **Agreement** between:

1. Hip Pop Records of 262 Hill House, Putney, London SW15 6NP a company registered in England and Wales under the company number
2. Karl Gordon professionally known as DOGZ OR GODZ of 42 Curzon Rd London W5 1NF.

BACKGROUND:-

Artist wishes to exclusively render Artist's Entertainment Services to the Company and Company wishes to provide certain facilities to the Artist in connection with those Entertainment Services and the parties agree to share the income and Royalties generated by the rendering of the Entertainment Services.

In consideration of their mutual promises and obligations stated in this Agreement

ARTIST AND COMPANY AGREE as follows:

1. DEFINITIONS

1.1 In this Agreement the terms in the left-hand column in this sub-clause below shall have the meaning set out opposite them in the right-hand column.

Agreement	these terms and conditions along with its Schedule if any
Album	a Recording of between ten and twelve Compositions reproduced or transferred from Masters.
Advance	a pre-payment of Royalties. Advances are not Expenses and are recoupable from Artist's share of Royalties payable under this Agreement.
Business Day	any day except Saturday, Sunday or a public or bank holiday in the UK.
Composition	any single musical composition including music and lyrics and irrespective of length and including all spoken words and bridging passages and a medley.
Contract Period	any period of the Agreement where a term or obligation may be applicable either in the Initial Period or any subsequent Option Periods.
Delivery	Company's receipt of newly-recorded technically satisfactory Masters to constitute the Recording required to be given to Company under this Agreement (mixed and mastered), together with all necessary licences, approvals, consents and permissions and all artwork to be used in connection with the production and distribution of Recordings.
Digital Format	a digital configuration of a Master used in the furtherance of delivering the Master through a Digital Transmission including but not limited to digital files such as MP3, MPEG, WAV, RAM, etc. or any other digital file format now known or created in the future.
Digital Transmissions	the transmission and distribution to the consumer of Digital Formats or other configurations other than physical Recordings, whether of sound alone, sound coupled with an image or sound coupled with data, in any form now known or subsequently coming to be known or into existence.
Entertainment Services	the exclusive professional musician and song writing services of Artist including but not limited to recording and performing Compositions and the writing, recording and performing of Original Compositions.
Expenses	all expenses incurred by Hip Pop Records in exploiting the Entertainment Services and the rights granted to it under

	this Agreement including but not limited to: Recording Costs; all payments to third parties on Artist's behalf; Tour Support; professional fees to Artist's lawyers and accountants; taxes; manufacturing and packaging charges; fees associated with filing trade mark applications and renewals; all costs attributed to promotion, marketing and advertising expended in furtherance of the sale of Recordings; costs to create merchandise; payment to any third party writers of Original Compositions (where supported by valid documentation); costs of Company incurred in publishing Original Compositions (for example, copyright registration fees, advertising and promotion expenses, costs of transcribing lead sheets, and the costs of producing and distributing demo records); and any other costs, fees, or expenses directly related to the representation or exploitation of Artist consistent with the terms of this Agreement.
Gross Receipts	all revenue, income and sums derived and actually received by the Company throughout the Company's exploitation of the Entertainment Services and the rights granted to Company under this Agreement. throughout the Territory.
Intellectual Property Rights	copyright and all other intellectual property rights as these terms are defined in the Copyright, Designs and Patents Act 1988.
Master	any original recording, production, arrangement and/or manufacture of a Composition or Original Composition, together with any derivatives thereof made during the Term.
Mechanical Right	The right to mechanically reproduce and distribute recorded music in return for a fee.
Merchandising Right	the exclusive right during the Term to exploit and reproduce and authorise others to exploit and reproduce any or all of Artists' individual names (including stage-names and nicknames), Artist's name and likeness and other identification and biographical material and any trade name, trade mark or service mark used by the individual members of Artist in any manner and in any medium, now known or unknown including but limited to usage in connection with the manufacture, distribution or sale of reproductions of Artist's Name and Likeness on any and all products and services of whatever kind.
Net Receipts	Gross Receipts less any and all Expenses.
Original Composition	a musical Composition of original material recorded during the Term written or composed, in whole or in part, or owned or controlled directly or indirectly by the Artist.
Performing Right	The right to perform music publicly in return for a licensing fee.
Recording	all forms of sound reproductions whether now or subsequently existing, on or by which sound may be recorded for later transmission to listeners, embodying sound, including, without limitation, discs of any speed or size, vinyl, compact disc, reel-to-reel tapes, cartridges, cassettes, audio-visual recordings, Digital Formats and Digital Transmissions.
Recording Costs	all costs incurred with respect to the production of Masters embodying the Artist's performances, including audio visual recordings, and which are customarily recognised as Recording Costs in the phonograph record industry including but not limited to all expenses incurred

	in connection with the production, mixing and mastering of audio and/or visual masters and all payments and/or advances to Artist hereunder, as well as payments to all of the musicians (including without limitation, instrumentalists, leaders, arrangers, orchestrators, copyists and contractors) vocalists and producers, if any, rendering services in connection with any recordings hereunder, payments to union pension and welfare funds, costs of cartage and instruments hire, studio or hall rentals, editing costs, payroll taxes and other payments to third parties on Artist's behalf related to recording costs, fees to third party producers or side artists, fees for replay or a sampling license, and other reasonable expenses incurred by Company for the purpose of production of the Masters; costs, taxes and/or third party payments in connection with the creation, production, manufacture and exploitation or use of such Albums, Masters or videos recorded or produced under this Agreement.
Schedule	a schedule to this Agreement. A Schedule forms part of and is incorporated into this Agreement.
Single	a Composition or Original Composition made available by Company for retail sale and/or for the purpose of merchandising or for publicity for the Artist.
Term	the duration of this Agreement including the Initial Period and subsequent Option Periods.
Territory	all countries throughout the World.
Tour Support	the payment of all travel, lodging and expenses incurred and necessitated by Artist's giving of a live performance or a series of live performances comprised in a tour.
Track	a Composition or Original Composition included on an Album and the performances embodied in such Tracks. Tracks includes all duplicates of them and all the performances in such duplicates; and a Track may refer to a track that is whole or edited or excerpted or altered in any manner.

2. ADVANCES

2.1 The parties agree no advance shall be payable.

3. TERM AND OPTIONS TO EXTEND TERM

3.1 The term of this Agreement shall commence at the date first written above and shall continue for twenty-four (24) months from the date of Delivery of the Master ("Initial Period").

3.2 After the Initial Period Artist hereby grants to Company the option to extend this Agreement (upon terms not less favourable to Artist than those first set out here) of the Initial Period for four (4) further consecutive renewal periods of one (1) year ("Option Period"). Each Option Period shall be exercised automatically unless Company gives written notice to Artist within thirty (30) days prior to the date that the Contract Period would otherwise expire, that Company does not intend on exercising its right to extend this Agreement under the respective Option Period. Notwithstanding the foregoing, Company shall not have the right to exercise an option if Company fails to release an Album in the Contract Period immediately preceding the start date of the Option Period Company is seeking to exercise.

4. INCOME

4.1 Company shall collect throughout the Term all forms of income generated through Artist's rendering of the

Entertainment Services during the Term and where this Agreement expressly allows Company shall continue to so collect after the Term. Such income may include but is not limited to the Gross Receipts from:

- 4.1.1 all sales or licences or other exploitation of the Masters; and
- 4.1.2 revenue derived from publishing Original Compositions; and
- 4.1.3 revenue derived from exploiting the Merchandising Right; and
- 4.1.4 revenue derived from monies generated by Artist's live appearances, performances and tours booked, arranged and/or facilitated by the Company: (Company's right in this regard is limited to income actually earned through live performances during the Term).

4.2 Artist's Income. In consideration of the Entertainment Services Company undertakes that it shall throughout the Term pay to Artist the following percentages of income it has collected within 14 days of the last day of June and December in each year at the following rates:

INCOME FROM	ROYALTY RATE
MASTERS	fifty per cent (50%) of the Net Receipts.
LIVE PERFORMANCE	fifty per cent (50%) of the Net Receipts. Note: monies provided by Company for Tour Support shall be deducted in addition to other expenses detailed above from gross monies paid to Company for Artist's live performances and appearances for which Tour Support is provided by Company.
PUBLISHING	Hip Pop Records shall pay to Artist as a songwriter fifty per cent (50%) of the Gross Receipts collected by Company for any exploitation by Company of the Original Composition (excluding royalties received by Company from its performing right society for its share of the Performing Right as set out in sub-clause 7.2 of this Agreement). Additionally, Company shall pay to Artist fifty per cent (50%) of the Net Receipts derived from publishing Original Compositions as payment for Artist's co-publisher share and shall retain the remaining amount for Company's own account.
MERCHANDISE	Hip Pop Records shall pay Artist fifty per cent (50%) of the Net Receipts derived from its exploitation of the Merchandising Right.

5. COMPANY'S ACCOUNTING

5.1 All payments of Artist's share of income to be made under this Agreement shall be paid on a quarterly basis on or before the fourteenth (14th) day after the month ending each quarterly period: being March 31, June 30, September 30 and December 31, together with payment of unpaid accrued income, if any, earned by Artist hereunder during any previous quarterly period. Where any period during the term is not a whole quarter, Artist's share of income from such period shall be accrued and paid to Artist by Company along with the Artist's income share for the next quarterly period.

5.2 Payment is to be made by Company transmitting a credit in sterling to the account of the Artist at such banks as it shall from time to time nominate, conversion to sterling being made at the time of payment at the spot rate ruling on day of conversion without any deduction for the cost of transmission. Where any payment pursuant to this Agreement is required to be made on a day which is not a Business Day, it may be made on the next following Business Day. It is Artist's sole responsibility to notify Company if it wishes to change the method by which it receives payments from Company under this Agreement.

5.3 That portion of income to be paid to Artist that is derived from Gross Receipts received outside of the United Kingdom shall be computed in the national currency in which Company is paid and shall be credited to Artist's account hereunder at the same rate of exchange as Company is paid, and shall be proportionately subject to any transfer or comparable taxes that may be imposed upon Company's receipts.

5.4 Books of Account. The Company, its sub-agents and sub-licensees, shall keep and maintain for the Term and for at least three years after expiry (for whatever reason) of the Term four (4) separate, distinct and non-cross-collateralised full and accurate sets of accounts in respect of Artist's economic activities as (i) a recording artist (ii) a songwriter and composer (iii)

a live performer; and (iv) in relation to Artist's merchandising together with such other documents and things as the Artist's auditor may reasonably request for such purposes.

5.5 Company agrees that Artist, or an auditor on Artist's behalf, shall be entitled during normal business hours and upon reasonable written notice to Company to make an annual audit to inspect and make copies of the books of account required by sub-clause 5.4 as well as records, contracts and any other relevant material in order to verify the sums due to Artist. Such auditor shall be entitled to take copies of or extracts from such the books of account and other documents (always subject to a strict duty of professional confidentiality) Should the results of any auditor's inspection show that the figures previously submitted to Artist were more than 7.5% inaccurate, the cost of such inspection shall be borne by Company. Any sum found to be due or overpaid by the Company by an inspection shall be promptly paid or refunded as the case may be.

5.6 Interest will be payable on payments to Artist from Company which are overdue from the date such payments fell due until the date of payment at the rate of 2% above the base rate for the time being of National Westminster Bank plc, such interest to be compounded monthly.

5.7 Within 14 days of the last day of June and December in each year Company shall provide a detailed report to Artist with a full breakdown of the exploitation of the rights granted to it under this Agreement and details of any Albums or Singles distributed free for promotional and advertising or other purposes.

6. RECORDING OF MASTERS

6.1 During the Initial Period and any subsequent Option Periods, Artist agrees to record for Company sufficient Masters to comprise a minimum of twelve (12) track ("a-side") with additional supporting material ("b-sides") ("Single") and one (1) long-playing phonograph record ("Album") per Contract Period, embodying Compositions not previously recorded by Artist, in a Company approved recording studio, at times to be mutually agreed upon.

6.2 Each Master shall be subject to Company's approval as technically satisfactory for the manufacture and sale of Records. Notwithstanding the foregoing, Artist shall deliver Masters not inconsistent with the style and manner of Masters previously recorded by Artist either under this Agreement or otherwise. All Masters shall be produced by producers mutually approved by Artist and Company.

6.3 Each Album shall be comprised of no less than ten (10) or more than twelve (12) Masters. Upon Company's reasonable request, Artist shall re-record any Composition recorded hereunder until an industry standard recording technically satisfactory for the manufacture and sale of Records is obtained.

6.4 Should Artist fail to appear at any recording session of which Artist has been given written notice, for any reason, unless Artist gives forty-eight (48) hours notice to Company of an inability to appear as scheduled, Company shall have the right to recoup any of its out-of pocket expenses in respect of such session from Artist's Royalties if and when earned.

6.5 Company agrees to pay all Recording Costs necessary for the completion of the recording, mixing and mastering of the Masters for the Albums. Prior to beginning the recording process for the completion of the Masters, the parties shall mutually agree upon the budget ("Recording Budget") for completion.

6.6 Masters Recording Expenses. Company shall pay the Recording Costs of the Masters but not in excess of the Recording Budget and always provided Company shall have final decision on all money to be spent on all Recording Costs; all Recording Costs paid or payable by Company under this Agreement shall be an Expense as defined in this Agreement; Recording Costs incurred by Company in respect of Masters in excess of the Recording Budget shall be an Advance; Artist agrees and understands any Recording Costs outside of the Recording Budget incurred or agreed to by Artist are strictly Artist's personally responsibility and Company shall have absolutely no obligation to pay such expenses to any third party.

6.7 Rights in Masters. All Masters, together with the Artist's performances embodied in them, shall be entirely the property of Company for the duration of copyright(or whatever shorter period may be subsequently agreed in writing between the parties), throughout the Territory, free of any claim whatsoever by Artist or by any persons deriving any rights or interests from Artist. Company shall have the right to secure registration of the sound recording copyright in and to the Masters in Company's name as the owner and author thereof and to secure any and all renewals of such copyright. Artist agrees upon Company's reasonable request and at Company's reasonable expense to execute and deliver any assignments of copyright (including renewals and extensions thereof) in and to the Masters.

6.8 Company (and its Licensees) shall have the sole and exclusive right to use the Masters throughout the Territory or any part thereof in any manner it sees fit, including, but without being limited to, the sole and exclusive right for the duration of copyright throughout the Territory for the period set out in sub-clause 6.7 to:

6.8.1 manufacture, advertise, sell, distribute, lease, license, or otherwise use or dispose of the Masters in any or all fields of use, including Digital Transmissions, by any method now or hereafter known, upon such terms and conditions as Company may agree in its sole discretion; and

6.8.2 use and publish the names (including all professional, group, and assumed or fictitious names), photographs and biographical material of Artist, in connection with the promotion, exploitation and sale of Recordings; and

6.8.3 release derivatives of any one or more of the Masters on any medium or device now or hereafter known, under any name, trademark or label which Company and its Licensees may from time to time elect. However, for the avoidance of doubt, Company agrees not to release any Masters delivered but not released ("outtakes") without Artist's express written permission and further agrees that it will not, without Artist's express written permission, license any Master or part of a Master to be used in any context the Artist has a reasonably held artistic or moral objection to.

7. LICENCE OF PUBLISHING RIGHTS FROM ARTIST TO COMPANY

7.1 For the consideration of £1 (the receipt and sufficiency of which Artist hereby acknowledges) Artist, by way of this Agreement, assigns to Company throughout the Territory the right to exploit and administer the copyrights in the Original Compositions. This right shall be exclusive during the Term and remain exclusive until Company recoups all Advances and Expenses under this Agreement, at which time the right shall then automatically become non-exclusive. From the date the right becomes non-exclusive, Company's right to administer the Original Compositions shall endure for a further period of 20 (twenty) years (the "Rights Period"). At the end of the Rights Period all rights in the Original Compositions shall revert to Artist. Where an Original Composition is co-written, such administration and ensuing income only applies to the Artist's share in writing the Original Composition.

7.2 Artist also hereby grants to Company a twenty five percent (25%) non-ownership participatory interest in the Original Compositions for the Rights Period giving the Company the right to be listed as co-publisher with a performing rights society and to be able to collect its share of performance royalties direct.

7.3 Artist agrees to direct any third party publishing or licensing entities that license the Original Compositions on behalf of Artist to direct payment of Company's co-publishing interest direct to Company.

7.4 For the avoidance of doubt, once the rights in this clause 7 become non-exclusive, any licences issued by Artist or any third party shall not require the approval of Company and shall be valid so long as any payments, fees or royalties are paid to Company as owed.

7.5 Company and Company's foreign subsidiaries, affiliates and licensees shall have the fullest possible rights to administer and exploit the Original Compositions, to print, publish, sell, dramatise, use and license any and all uses of the Original Compositions, to execute in Company's own name any and all licences and agreements whatsoever affecting the Original Compositions, including but not limited to licences for mechanical reproduction, public performance, dramatic uses, synchronisation uses and sub-publication, and to assign or license such rights to others, to utilise Artist's name and likeness in connection therewith and to execute any routine copyright documents in Artist's names and on Artist's behalf.

7.6 The rights of the parties in and to each Original Composition shall extend for the full term of the copyright of each Original Composition and of any derivative copyrights therein the Territory. However, Company's exploitation of the Original Compositions shall be restricted in the same manner as its rights to the Masters as set out in this Agreement.

8. ALBUM DISTRIBUTION

8.1 Company shall secure retail distribution for the Album released under the Initial Period by an independent distributor or a non-independent distributor agreed upon between the parties capable of national distribution ("National Distributor") no later than six (6) months after Delivery of the Masters by Artist.

8.2 Company shall release in the United Kingdom any Album recorded under this Agreement within six (6) months after delivery ("Delivery") of the respective Album via normal retail channels in the United Kingdom in configuration of a compact disc or digital format through a National Distributor or as agreed with Artist. In the event Company fails to release the Album as set forth herein, Artist shall give written notice to Company of its failure to release pursuant to this paragraph. Company shall have an additional sixty (60) days from the date of receipt of written notice by Artist of Company's failure to release, to secure a National Distributor and release the first Album. If Company fails to release the Album with a National Distributor within sixty (60) days following receipt of written notice by Artist, Company shall have no right to exercise its Option to extend this Agreement under the Option Period and this Agreement shall terminate by its own terms with neither party having any future obligations to the other except as it relates to the rights granted for any Album recorded and released by Company including, but not limited to, the payment of royalties to Artist.

8.3 Company shall use reasonable endeavours to procure the release in the major territories (North America, France, Germany, Australia and Japan) of the Album hereunder. In the event that Company has not procured the release of the Album in the major territories within twelve (12) months of the UK release thereof and such failure continues for sixty (60) days after Company has received from Artist written notice of such failure then Artist shall be entitled to terminate this Agreement with respect to any of the above territories in which the Album remains unreleased and all rights in the unreleased Album shall revert to Artist with respect to that territory without further formality.

8.4. Artist may purchase from Company Albums for sale at its live performances at Company's best wholesale price based for sales on like quantities. Sales of such Albums shall not be Royalty-bearing units under this Agreement. Artist shall be

restricted from selling Records purchased from Company for direct person to person sale and shall not be offered for sale by Artist through Artist's website or any other distribution network.

9. TOUR SUPPORT

9.1. Company agrees it shall during the Term of this Agreement provide Tour Support to Artist always provided Tour Support items of expenditure are agreed between Company and Artist in advance of the tour or performance or appearance to which such items relate.

9.2 Company confirms the Artist may work for others such as hirers, venues or promoters directly or through a booking agent, always providing live commitments made through such third parties do not clash with any scheduled live performance or tour for which Tour Support is provided by the Company. Where third party booking agents procure a live performance by Artist, Company shall pay such agents' fees and commission from the Gross Receipts.

10. WARRANTIES; REPRESENTATIONS; INDEMNITIES

10.1 Artist warrants and represents that:

10.1.1 it has the full right and authority to enter into this Agreement and to grant to Company all necessary rights necessary to exploit the Entertainment Services;

10.1.2 where any "sampled" (or whatever other equivalent term such as replay, mashing or interpolation that such practice is known as in the industry) third party material is in Compositions, artwork, metadata, videos and/or any other materials and performances embodied in the Recordings and that any use by Company or its grantees, licensees, or assigns of such material as described or contemplated in this Agreement shall not infringe the Intellectual Property Rights of any person or entity (including any relevant parties that may acquire rights as a result of samples included in the Masters); and any use thereof by Company shall not violate or infringe upon the rights of any third party. Artist has secured all proper licenses for the right to perform and record all or any part of the performances or recording embodied in the Masters;

10.1.3 the Entertainment Services are unique and Artist therefore agrees that should Artist breach any provision of this Agreement Company shall be entitled to seek injunctive relief and/or damages as Company may deem appropriate, in addition to any other rights or remedies available to Company, and Company shall have the right to recoup any such agreed or court awarded damages resulting from any such breach from any monies which may be payable to Artist under this Agreement or under any other subsequent agreement between Artist and Company or Company's affiliates;

10.1.4 Artist is the sole owner of its professional name and that Artist has the sole and exclusive right to use and to allow others to use the Artist's professional name in connection with the Entertainment Services;

10.1.5 Artist is over 18;

10.1.6 Artist is a British subject and/or a national of a member state of the EU and shall remain so for the Term;

10.1.7 Artist shall neither by act or omission do anything and has not done anything inconsistent with the rights Company has contracted for under this Agreement.

10.2 Company warrants and represents it shall provide its services and fulfil its obligations under this Agreement to the best of its skill and ability and to the standards of a competent professional in those aspects of the music industry covered by this Agreement. Company further warrants and represents it shall perform its services diligently to ensure that Artist is regularly engaged by third parties on the best possible terms.

11. COMPANY'S OBLIGATIONS

11.1 Company undertakes it shall use its best endeavours to maximise the income derived from exploitation of the Entertainment Services in the mutual interest of Artist and itself. However, Artist understands and acknowledges that the record industry is subject to consumer tastes and Company makes no warranty or representations as to the level of income that may be achieved under this Agreement.

11.2 Company agrees to provide Artist with reasonable notice of all rehearsals, recordings and any other meetings and promotional events at which Artist is obliged to attend under this Agreement.

11.3 Company agrees to provide copies and samples of any proposed publicity, promotional, advertising and packaging material in respect of the marketing and distribution of Albums upon request by Artist at no cost to Artist.

11.4 Company undertakes to use all reasonable endeavours including the instigation of any legal proceedings to protect any infringement of all copyrights and any other Intellectual Property Rights licensed to Company by Artist under this Agreement.

11.5 Company confirms Artist is entitled to make appearances and give performances of a charitable nature to any third party provided Artist gives to Company reasonable notice of the event and undertakes that no such engagement shall take

precedence over any obligations of Artist under this Agreement.

11.6 Company undertakes to provide Artist with a minimum of 25 free copies in Artist's preferred form of each Album.

11.7 Company shall not without Artist's prior express written approval permit the use of any Track for the advertisement, endorsement or sponsorship of any product or service.

12. BREACH; RESCISSION; LIABILITY; INDEMNITY

12.1 Where either party has reasonable grounds to consider the other party may be in breach of this Agreement, a party shall not be deemed in breach of this Agreement unless the other party gives it notice of the alleged breach and the party allegedly in breach has not either shown it is not in breach as alleged or has remedied such breach within 30 days after receipt of such notice.

12.2 In no event shall any breach entitle either party to rescind the rights granted in this Agreement unless upon its reasonable construction that breach is held to be a fundamental one.

12.3 Company shall only be entitled to damages reasonably related to the breach concerned and no penalty shall be awarded to Company. The foregoing limitation of liability will apply to the fullest extent permitted by law, however, nothing in this sub-clause seeks to exclude or limit any statutory rights.

12.4 If, in relation to any or all of the Tracks, a third party brings a claim or dispute against Company for violation or alleged violation of copyright or failure to comply with any third party licence requirement or any other claim which, if true, would constitute Artist's breach of, or non-compliance with any of the representations, warranties or agreements given by Artist in this Agreement, Company may - in its sole discretion - deduct from Gross Receipts a reasonable amount to offset the costs of associated legal fees in dealing with such breaches or violations (whether or not they turn out to be true). Company shall give Artist prompt notice of any such third party action and has the sole discretion as to whether it:

12.4.1 requires Artist to defend the alleged or actual claim, breach or violation and indemnify Company and any of its affiliates (including any directors and other representatives) and hold it and them harmless against any third party claims or expenses including reasonable lawyers' fees and litigation expenses. In this event any settlement of any claim shall be subject to Company's prior written approval; or

12.4.2 defends the alleged or actual, claim, breach or violation itself, in which case Artist shall give Company every co-operation and be responsible for Company's reasonable legal fees incurred in investigating and defending any third party claim or dispute.

12.5 In either event, Company has the right in its sole discretion to withdraw Tracks from the market and/or disable public access to Tracks that are the subject of any such claim and/or any associated materials that are the subject of such claim, and/or to withhold payment of any money due under this Agreement to Artist in an amount reasonably related to the claim and Company's potential expenses.

13. MISCELLANEOUS PROVISIONS

13.1 **Third Party Rights.** Artist and Company agree no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement.

13.2 **Side Artist Working.** Artist may perform as a so-called "side artist" for third parties always providing that on any liner or inserts, Artist's name shall not appear in larger size type than any other side artist; no more than one member of Artist may appear on the same recording without Company's written consent and Artist shall not render a solo performance without the prior consent of Company, and Company shall receive a courtesy credit which states that Artist appears courtesy of Company.

13.3 **Company's Relationship to Artist.** The relationship between Artist and Company is strictly that of independent contractors. No element of agency, partnership or joint venture shall be construed or implied into this relationship.

13.4 **Personal Nature of this Agreement.** This Agreement is personal to the parties and neither party may assign it nor any part of it in any way except with the other party's express written prior consent, such consent not to be unreasonably withheld or delayed.

13.5 **Artwork.** Company shall be the owner of the copyright in all artwork created for and incorporated into packaging of Artist's Recordings ("Artwork") released under this Agreement. Company agrees to consult with Artist in connection with the final Artwork. However, in the event of a dispute, the decision of Company shall prevail. The Company shall have the non-exclusive right to sell off any merchandise substantially featuring the Artwork for a period of one (1) year after termination of this Agreement.

13.6 **Merchandising.** Any third-party agreement entered into by Company during the Term for the exploitation of the Merchandising Right shall be effective for the duration of that third party agreement, whether such agreement ends before

or after the end of the Term. However, (with the exception of the Artwork proviso in sub-clause 13.6) Company shall not unreasonably enter into third party merchandising agreements where it was within Company's reasonable contemplation that such an agreement would or could potentially outlast the Term.

13.7 Further Assurance. The parties shall execute any further documents including, without limitation, assignments of copyrights, and do all acts and give all assistance to each other necessary to fully effect the terms, purposes and provisions of this Agreement.

13.8 Governing Law. This Agreement is governed by English Law and the parties submit irrevocably to the exclusive jurisdiction of the Courts of England and Wales.

13.9 Early Termination. This Agreement may not be terminated by either party within the Initial Period.

13.10 Entire Agreement and Severability. This Agreement sets out the entire agreement and understanding between Artist and Company and supersedes all prior agreements, understandings or arrangements (oral or written) in respect of the subject matter of this Agreement. It may only be varied by an instrument in writing executed by both parties and if any term of this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision shall to that extent be deemed not to form part of the Agreement but the enforceability of the remainder of the Agreement shall not be affected.

13.11 Moral Rights. Company acknowledges that Artist asserts and reserves Artist's moral rights generally in respect of the Recordings under The Copyright, Designs and Patents Act 1988 (including his right to be identified as the author of the Compositions) and, so far as is legally possible, asserts and reserves any broadly equivalent rights he may have in any part of the Territory.

13.12 Proper Interpretation and Construction of this Agreement. The headings in this Agreement are for convenience only and do not affect its construction or interpretation. Masculine terms shall include the feminine and vice versa. The plural shall include the singular, and vice versa.

14. ARTIST INDEPENDENTLY ADVISED

14.1 Artist represents and warrants that Artist has read this Agreement and understands it is an important legal document. Artist hereby represents and warrants that it has been advised of its right to seek independent specialist legal advice in connection with the negotiation and execution of this Agreement and that Artist has entered into this Agreement on the strength of that advice or that Artist has chosen to not seek such advice or to seek such advice and has chosen to not act on any or all of it.

Signed by and on behalf of Company.....

Print name
Managing Director/Company Secretary LLP [delete as applicable]

Signed for and on behalf of Artist.....

#{ArtistSignedFor}

Dated

11.6. Karl Gordon's CV

KARL GORDON



Email
kgee2k@yahoo.com



Telephone
+44 (7) 736 693 149



LinkedIn URL
linkedin.com/in/karl-gordon-684a5a19



Discography
www.discogs.com/artist/41703-Karl-K-Gee-Gordon

PROFILE

Multi-platinum awarded producer, songwriter, artist and DJ.
Keen to utilise thirty years' experience working in the music industry to source and A&R raw talent, market and release new music.

Experienced in artist development with unique ability to motivate and inspire acts to achieve their maximum potential.

Self-educated in sound and mix engineering. Able to produce superior quality fully mixed and mastered records, in-house.

Recently established independent record label 'Hip Pop Records' with the intention of releasing an extensive catalogue of projects created with fresh talent.

ACHIEVEMENTS

Sold over ten million records worldwide, credited on six multi-platinum albums and four gold albums

All Saints 'All Saints'

5 x platinum UK, 1.5 million sales
2 x platinum Australia, 140,000 sales
3 x platinum Canada, 300,000 sales
Platinum USA, 1 million sales
Platinum New Zealand, 20,000 sales
Platinum Switzerland, 20,000 sales

Jesse J 'Who Are You'

4 x platinum UK, 1.2 million sales
2 x platinum Ireland, 15,000 sales
Platinum USA, 1 million sales
Platinum Australia, 70,000 sales
Platinum New Zealand, 15,000 sales

All Saints 'Saints And Sinners'

2 x platinum UK, 600,000 sales
Gold Australia, 35,000 sales

Liberty X 'Liberty X'

2 x platinum UK, 600,000 sales

Carl Thomas 'Emotional'

Platinum USA, 1 million sales

Suga Jones 'Suga Jones'

Platinum Canada, 100,000 sales

Jamie Cullum 'The Pursuit'

Gold UK, 100,000 sales

Rod Stewart 'Human'

Gold UK, 100,000 sales

All Saints 'Studio One'

Gold UK, 100,000 sales

All Saints 'All Hits'

Gold UK, 100,000 sales

Damage 'Since You Been Gone'

Gold UK, 100,000 sales

Production and writing credits on six top 10 and three top 30 singles

All Saints 'Under The Bridge'

UK Chart Position 1

Gold UK, 400,000 sales

Gold Australia, 35,000 sales

All Saints 'I Know Where Its At'

UK Chart Position 4

Silver UK, 200,000 sales

Gold Australia, 35,000 sales

All Saints 'Bootie Call'

UK Chart Position 1

Silver UK, 200,000 sales

Suga Jones 'Days Like That'

Canada Chart Position 1

All Saints 'All Hooked Up'

UK Chart Position 7

Glamma Kid Ft Shola Ama 'Taboo'

UK Chart Position 10

Fierce 'Dayz Like That'

UK Chart Position 11

KGee 'I Don't Really Care'

UK Chart Position 21

Damage 'Rumours'

UK Chart Position 22

Appointed as Executive Producer of 'Red Flag' (2016) and 'Testament' (2018) by All Saints. Credited with producing and co-writing a significant proportion of both albums, which debuted at number three and number fifteen respectively in the UK album charts

Breakthrough single 'Love Lasts Forever' taken from the album 'Testament', gained heavy rotation on Radio 2's A list and has currently achieved 1 million streams on Spotify.

Secured first record deal with Gee St Records and a publishing deal with MCA at age eighteen, as one half of hip-hop duo, Outlaw Posse.

Signed to Sony/Instant Karma Records as a solo artist and secured a deal as writer with EMI publishing in 2000. In 2007 signed a new publishing deal with Reverb music.

Production, writing and remix credits on over 260 records

Developed music for film, producing and cowriting original content for scenes in Soft Lad (2015) and Almost Saw The Sunshine (2016)

Assigned as Musical Director for fundraising gala at Kensington Palace (2016) in aid of HRH, the Duke of Cambridge's charity, 'Centrepoin't', the UK's leading charity for homeless young

In April 2019, released first single on own independent label 'West London Soundsystem'. The track 'Pornstar' by collective W.LDN.SOUNDSYSTEM was followed by 'One More Time' by Marina Hovian and subsequent follow up singles continuing to build on the W.LDN.SOUNDSYSTEM label and brand.

SKILLS

- Attention to detail – capable of focusing on nuances in sound for long periods, in order to achieve the perfect ambience
- Working to tight deadlines – able to perform under pressure, managing a variety of tasks to ensure a project is on time and within budget
 - Organised – able to efficiently manage mixing, recording and writing sessions to maximise studio time
 - Self-motivated – driven to achieve all personal goals
 - Innovative – flair for exploring the full potential of sound and noise
 - Open-minded - able to see potential in unstructured song and track ideas
- Project management – ability to oversee, plan and coordinate projects as an executive producer, collaborating with external producers and mix engineers to execute an act's overall vision and sound
- Development – skilled in mentoring new artists, building their confidence in the studio, as well as teaching song writing and arrangement techniques
 - Conflict management – ability to tactfully resolve conflicts to ensure recording sessions are kept on track
 - Collaborative – actively listens and supports others when working as a team

DJ HIGHLIGHTS

Café De Paris | Royal College of Art, London, UK | Mar 2019 – Oct 2019

One of the top four accounting professional service firms globally, offering tax, audit and consultancy services to clients.

I became the first remote team member of the Private Enterprise Team as I was completing my Masters in London and working part time as a Senior Advisor remotely.

- Residency and regular guest slots held at high profile clubs including Café De Paris, China Whites, Elysium, Pangea, Umbaba, Home, Skybar, The Wellington, Aura, Pop, Clique, Trap, CC Club, Browns, Vendome, Mortons amongst others.
- DJing all over England and internationally, high profile parties include Mark Ronson birthday party (London), Busta rhymes party (Stockholm), Janet Jackson perfume launch (London), Dennis Rodman party (Finland), Usher party (Stockholm), Urbania festival (Estonia), Callum Best aftershave launch (London), Sophie Dahl birthday party (London), All Saints album launch (London), as well as residencies in Marbella, Ibiza and Estonia, opening Dj for Snoop Dogg and Busta Rhymes European tour.

TOUR AND SUPPORT SLOTS

Arrested Development

Brand New Heavies

House Of Pain

Queen Latifah

KRS One

All Saints

Public Enemy

Naughty By Nature

Public Enemy

Ultra Magnetic MC's

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