

The idea and context

From my experience in Music PR and working with electronic music artists, I have been privy to numerous conversations this year around NFT's, blockchain and secondary marketplaces. This merge of technology, creativity and music industry fascinates me, so I began reading on the topic myself. As a result of this, and against the backdrop of fair remuneration to artists being a key topic of conversation through the Government inquiry and within music industry circles, I began to formulate an idea around music event ticketing and blockchain. This revolved around how the technology could be implemented within a ticketing platform to fairer distribute income to event organisers, artists and promoters.

As I progressed through my course and researched more about the issue of artists being fair compensated for their work for multiple assignments, it became clearer that although the streaming industry is the most talk about when discussing artist payment, live events is also hugely affected. With managers of headline acts such as Ed Sheeran threatening to pull shows, and organisations such as FanFair Alliance launching to fight back, it's clear there's an opportunity for a new ticketing platform to make it fairer for artists, and also stop fans from being priced out of tickets to see their favourite artists.

I then thought of an initial name for the project – Just The Ticket. The technology for Just The Ticket by using smart contracts to register sales of tickets and assign ownership of those tickets to the buyer, and this can only be transferred to another person via the platform's secondary marketplace, where resales will be capped, and event organisers and promoters can negotiate the % they make on resales. I also intend to use Chainlink, a middleware software which allows blockchain transactions to take place using real money, setting the value via the stock exchange currency value at the moment of sale. This will speed up the process and make payment easy for any fan, even if they aren't familiar with blockchain or don't own any cryptocurrency.

Aims & Objectives

Aim: The ultimate aim is to create a viable business plan and proof of concept for a seamless ticketing company that utilises Blockchain integration and smart contracts to enable fairer distribution of money to artists and event organisers, and simultaneously tackles touting, in order to stop fans being priced out of tickets for their favourite shows.

Objectives: Through undertaking my project, I will focus on a number of key objectives that will fulfil the assignment criteria, work towards my business plan and establish whether it is a feasible, real-world business opportunity. The key objectives of the project include;

- **Establishing need:** I intend to arrange interviews with key people in the music industry, and specifically events, to discuss the idea, receive feedback and establish whether there is an interest and need from the key people in the industry. I will also conduct focus groups with fans to get their thoughts and feedback on branding, how the platform works, and if it is something they have a strong interest in
- **Establish viability:** From my initial research, it is clear there are a handful of ticketing companies are offering similar services, but none have become market leaders of secured the widespread adoption

needed to make a difference. I will arrange interviews with experts in this field to establish the viability of the service. My initial belief is that these are marketed too heavily as blockchain ticketing companies, which could be putting people off. I will establish whether I am able to use ChainLink as a means of allowing real money for ticket sales, and whether that would allay the issues the competition has faced

- **Branding:** I will conduct further focus groups to discuss ideas around everything surrounding branding, from the visual aspect right down to the name, in order to create the strongest brand identity possible.

Outputs

The outputs (artefacts) for the assignment will all be created to meet the criteria for the assignment and learning outcomes. Due to the nature of my business, knowledge gained through Marketing, Events Management, New Technology, Music Industry and economy modules will all contribute to my final outputs, which are;

- **Business plan:** I will use all the information gained through my research and modules to create a business plan that will showcase my planning around the business, and bring together all the elements necessary to present to investors. This will include:
 - o Executive Summary
 - o The opportunity
 - o The people
 - o Plans
 - o Operations & Financials – including income and expenditure forecast (best, worst and most likely case scenarios)
 - o Investment
 - o SWOT analysis
- **Presentation:** I will put together a presentation as if I was to pitch to investors, using skills and advice given by Jon Torren's recent lecture. This will highlight the key points within my business plan, showcase the mock website and app, and highlight the practical knowledge I have gained from undertaking the course
- **Create example website and wireframe app:** I will consult experts in these areas using my contacts, to create example websites and a wireframe app to showcase the branding and how the platform could look, something that is important to potential investors as we are instructed to do for the assignment and will help with my presentation
- **Reflective Summary** – This will be the perfect opportunity for me to reflect on my learning and final project. Through researching and creating my final project, I should be able to establish how viable the business is, if anything changed and if I needed to pivot to something slightly different than in my initial proposal

The Outcomes

The outcomes from my business idea would give event organised the option to monetise secondary sales and track tickets

The Impact

The impact of Just The Ticket aims to give more opportunities to smaller promoters, who may be able to negotiate smaller fees in return for the artist they want to book receiving a higher % of resold tickets and make their events viable, and also re-distribute money to the event organisers at headline and large-scale shows. It will also give fans a fairer chance of getting tickets for their favourite shows.

Methodology used to create my output

- Contextual review
- Establish need (eg. Focus groups)
- Establish viability (tech and ticket specialist interviews)
- Research business plans
- Create branding
- Create business plan
- Create mock website and wireframe app
- Evaluate

All of this will be done via a mixture of quantitative and qualitative methods.

Methodology to evaluate my project

I should be able to easily evaluate my project as there are a number of initial ideas I have for it. I will evaluate how my final product and proposition changed from my proposal to my final project and business plan. I will also have established whether the business is viable and whether I will be looking to seek investment to launch it. I will also evaluate the strengths and weaknesses of my research, and where I could improve, as well as getting feedback on the elements from key credible industry figures.