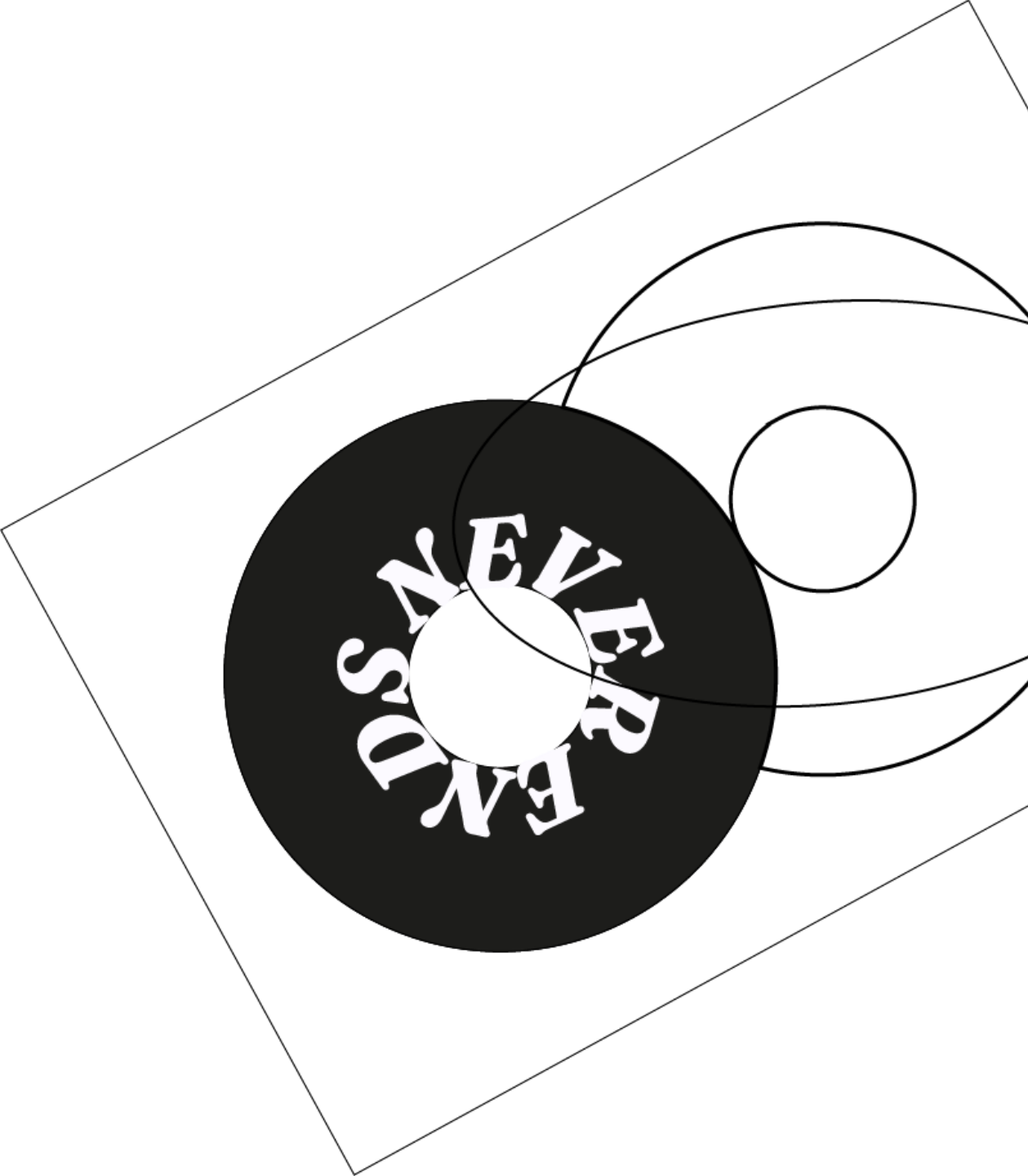


Creative Business Project

Module code: (BMTY7006)

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Never Ends Records

Who is Never Ends Records?

Never Ends Records is a female-led indie label based in London. The record label is yet to launch and is still in the early stages of development.

Never Ends focuses mainly on contemporary R&B, soul and hip-hop music but welcomes all genres and is inspired by timeless pieces of music.

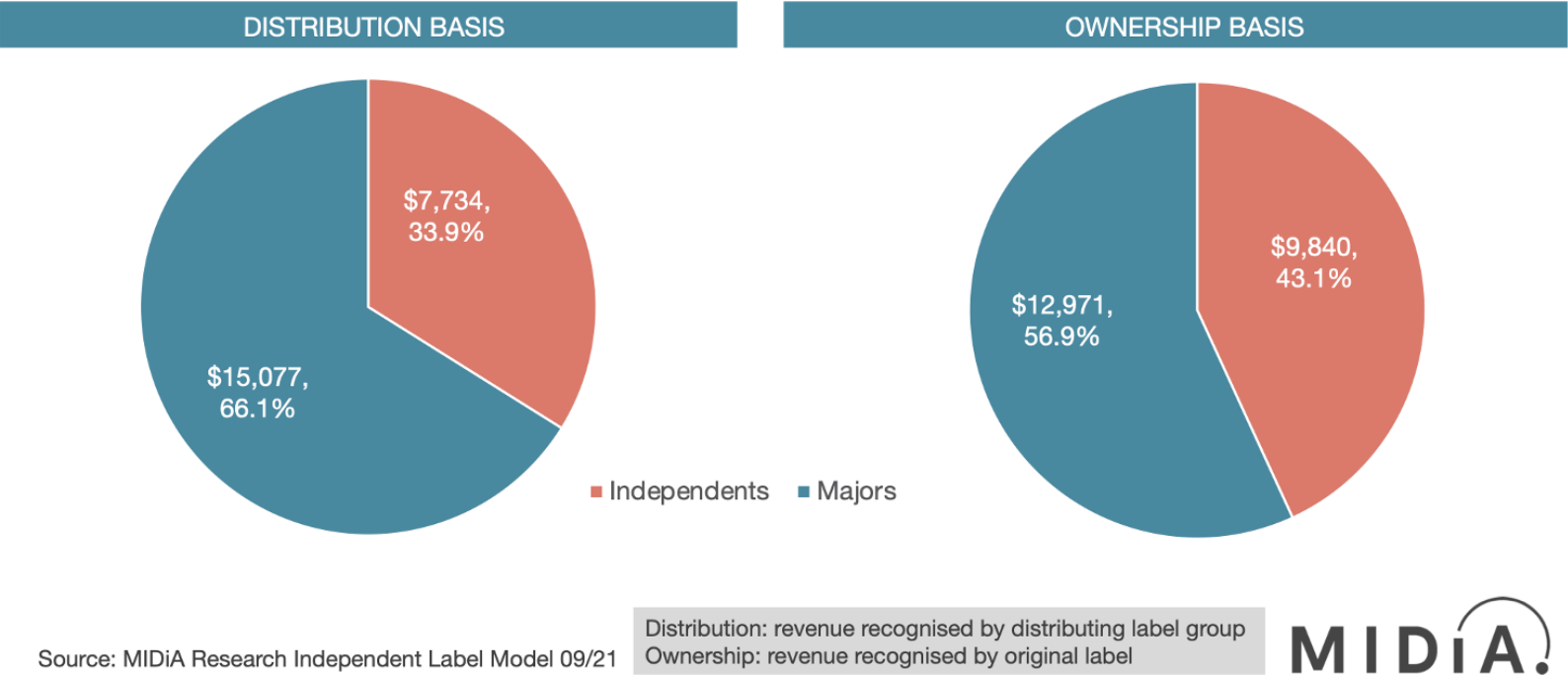
Never Ends Records also believes in supporting artists' freedom. Never Ends allows for artists' creative control and authentic expression. Never Ends encourages diversity and building a more inclusive future in the process.

Market Analysis

- According to a global survey fielded by MIDia, independent labels are collecting billions of dollars 'worth of revenue figures.
- Data was collected on distributors where the underreporting of independent record labels was displayed.
- The benefit of the era of streaming services has undoubtedly presented artists and labels whether large or small the opportunity to reach a global audience.
- Despite this ability, most independent labels lack the resources and do not have the sufficient scale to distribute directly to streaming services. This often leads to independent labels having to turn to digital distributors which are constantly becoming larger in the market, leaving establishment for major labels as main players in this area.

Global independent label revenue is nine points higher when considered on a label ownership basis

Recorded music revenue share by label type, distribution basis and ownership basis, FY 2020 (millions USD)



(MIDia,2023)

The independent share was up from 41.3% in 2018, and in 2020, independent revenue (on an ‘ownership’ basis) grew by 12% compared to a total recorded music market growth of 12%. All of which means that independents (labels and artists) are a) bigger than standard industry measures suggest, and b) growing faster than the total market and are thus increasing market share”(Mulligan,2023)

Furthermore

- PRS for Music (Performing Right Society) has revealed that a new analysis from the BPI (British Phonographic Industry) has found that independent record labels share in the recorded music market is growing for the 5th consecutive year in 2022(Konemann, 2023).
- “Indie labels’ share of the UK music market was 28.6 per cent during the first 10 months of 2022, up from 26.9 per cent for the whole of 2021”(Konemann,2023).

This means

There is no time like the present to be involved in the independent music sector, including establishing your own indie label (Mulligan,2023).

Geoff Taylor, Chief Executive BPI (BRIT Awards and Mercury Prize, says, "It's a sign of just how vibrant and diverse the UK music industry is that independent labels are set to increase their share of the market for a fifth successive year in 2022. This growth is built on a rich tapestry of talent, from singer-songwriters and rock groups to pop stars and rappers, all supported by a network of hundreds of indie labels who are creating further diversity in the market and giving artists real choice in how to release their music"(Konemann, 2023).

Indie Lable Pros

- **Easier to distribute music**
- **Creative freedom**
- **Artist-friendly deals**
- **Personal relationships**



Indie Lable Cons

- **Lack of funding**

The biggest downfall for independent labels is a lack of funding and smaller labels can't offer the same financial support that a major record label is able to provide. This often means that independent labels can't afford to put money towards bigger venues, tours and production. It also takes a lot of money to promote and market an artist.

- **Less influence**

Independent labels have a smaller influence in the market as they are more niche and because of this tend to have fewer industry connections than a big record label to create opportunities for the label's artists

Women in leadership roles

“We can’t ignore the lack of gender equality all industries, not only the music industry, possess. As female artists continue to yearn and hustle for a change, labels like these are changing the name of the game. These women-owned labels stand for more than just equality. They stand as an example for others to step up, speak up and support change” (Bonilla, 2022).

“The more women are empowered, the more we’re going to see things change,” says Gaba. “I’m trying to hire more women A&Rs. I inherited an almost all-male department, and it just doesn’t make sense, with the music business’s half-female consumer base, to not have more women at the table when these things are being decided” (Gaba, Variety 2022).

MAJOR PROBLEM FOR ARTISTS IS THE LOW REVENUE GENERATED FROM STREAMING.



THE RISE OF STREAMING HAS MADE MUSIC MORE ACCESSIBLE TO CONSUMERS, BUT IT HAS ALSO REDUCED THE AVERAGE REVENUE GENERATED BY EACH INDIVIDUAL STREAM.



THIS IS PARTICULARLY PROBLEMATIC FOR ARTISTS AND LABELS, WHO MAY NOT HAVE THE SAME LEVEL OF EXPOSURE AND SUPPORT AS MAJOR LABEL ARTISTS, AND THEREFORE MAY NOT RECEIVE AS MANY STREAMS.

Solution

Increase revenue through collaboration, marketing and merchandise

Providing artists with the right support, a community of like-minded individuals

Empower musicians and songwriters to keep creative freedom and control over their work

Promote gender diversity and inclusion in the industry that is long overdue. By establishing a safe and supportive space for women in music, Never Ends Records aims to nurture a space where creativity can flourish, and artists can thrive.

Growth Plan

After releasing our first three mini-projects (EPs or singles) we will expand into further releases from other artists. Using own releases of three artists known to the label already will help to attract an established audience to the label. The aim is to sign artists exclusively under a 50/50 contract deal and to eventually start to profit from other revenue ventures such as from the label's merchandise as well.

Business Strategy

Outline includes the first 1-2 years of tangible goals for the business below

- *1-2 years*

Never Ends Records aims to release a minimum of 8-9 records when signing the artists to the label in the first year.

For the label to be able to support itself financially, it has also been recommended for the label to break even from 12 months of the first release.

Building the reputation of the label including having a steady flow of quality releases

Having discovered at least 2-3 new artists signed to the label.

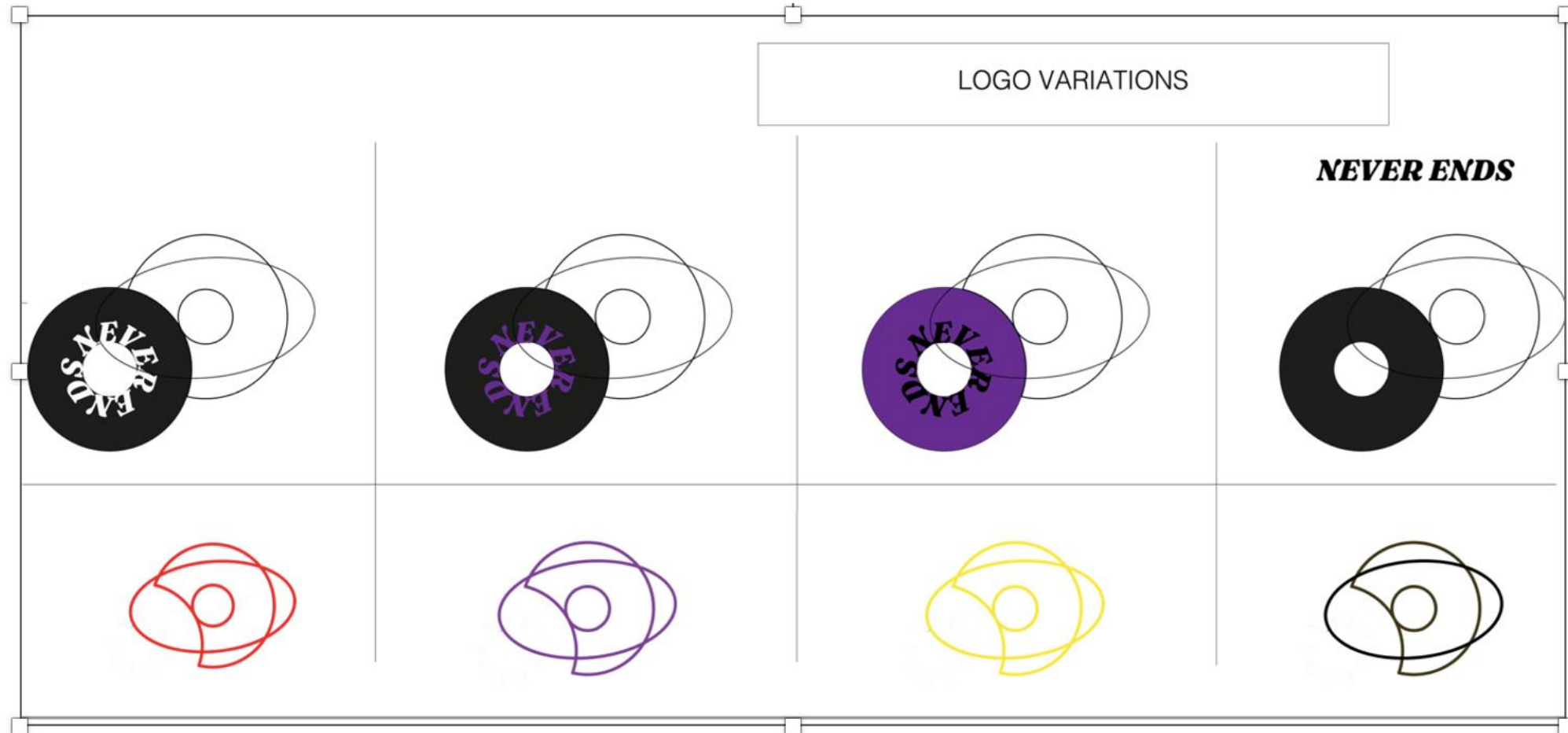
Breaking even on all costs

Apply to fund the marketing for artists

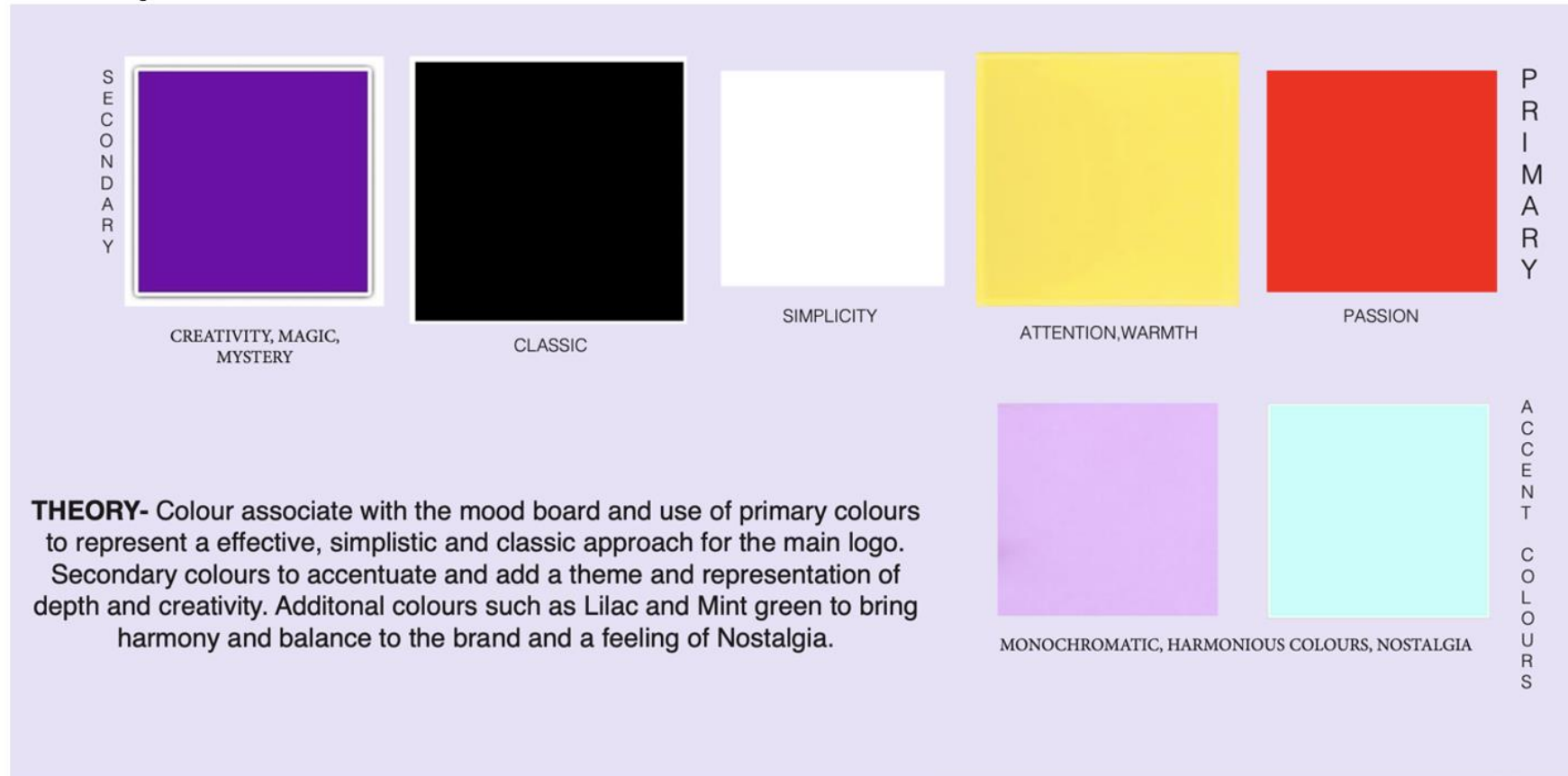
Never Ends Records - Tone of Voice

“Inspires timeless pieces of music, originality and creative control”

Logo



Colour palette



Colours

Never Ends Records – Target Audience

Demographics:

Age: 16-65 approx. (Appeals to both younger and older crowds but mostly younger)

Gender: Female and Male

Geographics:

Location: Local and International

Income: Average or Above

Psychographics:

Attitudes: Open-minded

Values: Authentic style, originality and not conforming to any social norms or placing things into boxes.

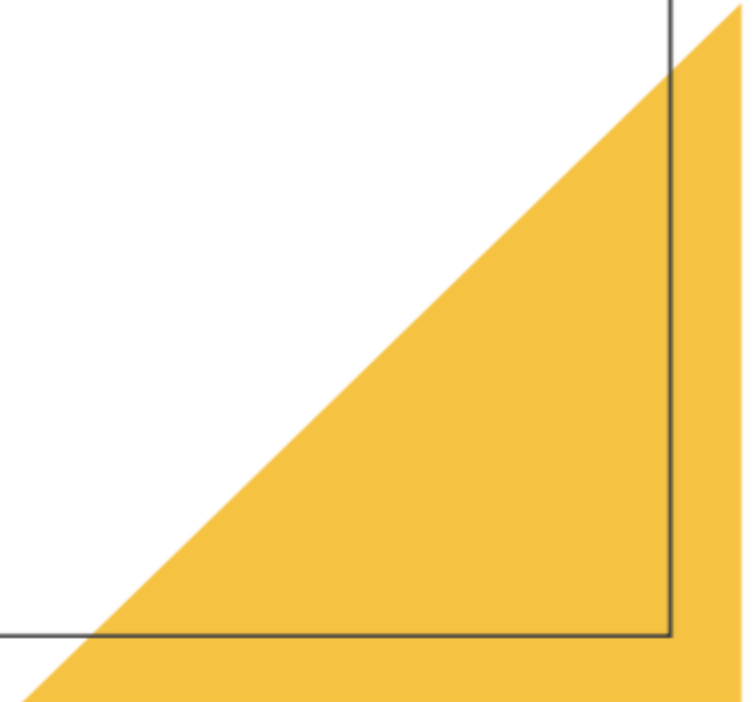
Behavioural:

Preferred channels: Follows music releases, live events, announcements, new music and visualise/videos on social media and digital platforms. Likes to go to live events, culture & community.

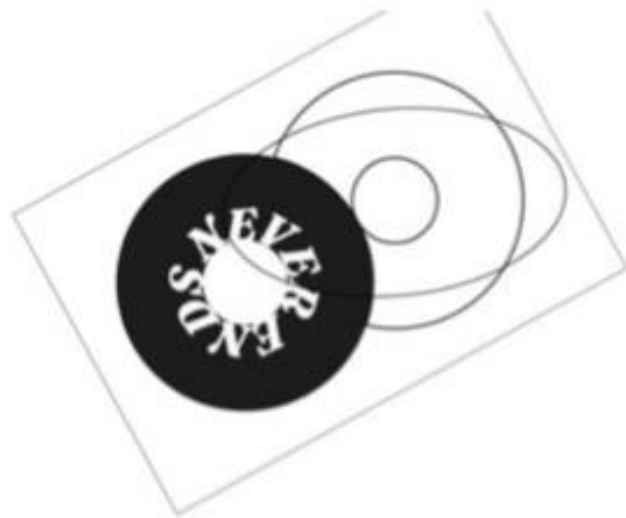
Financial

As a new independent record label, we are looking for a loan between £10,000-£25,000 to grow and establish our new business.

Once the business has more establishment, we are looking for 12 months of financing from an investor to increase in fans, collectors and sales.



Questions



Would you invest in Never Ends Records?

What can Never Ends Records improve for the future?

What are some of the favourite things about Never Ends Records and why?

Do you think that Never Ends would be able to solve some of the issues plaguing the industry today?

What do you think the importance of indie labels is for the music industry and artists today?

Are record labels still relevant today? And what can an independent record label offer an totally independent artist?

Resources

Mulligan, Mark. "Music Market Shares: Independent Labels and Artists Are Even Bigger than You Thought." *MIDiA Research*, 3 Dec. 2021, www.midiaresearch.com/blog/music-market-shares-independent-labels-and-artists-are-even-bigger-than-you-thought.

["UK Independent Music Sector on Course to Grow Market Share for Fifth Consecutive Year." *PRS for Music: Royalties, Music Copyright and Licensing*, www.prsformusic.com/m-magazine/news/uk-independent-music-sector-on-course-to-grow-market-share-for-fifth-consecutive-year](http://www.prsformusic.com/m-magazine/news/uk-independent-music-sector-on-course-to-grow-market-share-for-fifth-consecutive-year). Accessed 30 Oct. 2023.

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Aswad, J. (2022) *She's (finally) the boss: Women are rising to the top of major-label A&R Departments*, *Variety*. Available at: <https://variety.com/2022/music/news/women-major-label-a-r-wendy-goldstein-rani-hancock-karen-kwak-lanre-gaba-1235177429/> (Accessed: 03 November 2023).