

Creative Business Project Proposal

BMTY7006 | CREATIVE BUSINESS PROJECT

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The Idea (Context and Scope)

For my Creative Business Project, I will be writing a business plan for a music marketing and visual production agency. This interests me as I have a bachelor's degree in Marketing. I've always had a passion for the way artists market themselves and how they use the different marketing assets they produce such as music videos, performances, and photoshoots.

My business will be based in Bulgaria and offer the creation of marketing assets and campaigns for local artists in exchange of a service fee. The artist would be able to come in with a song and we would produce a music video, cover art, and promo materials for the release. A marketing plan focusing on social media, radio and other relevant local media will be created with a specific schedule and posting content plan given to the customer. If the marketing plan requires additional content produced that would be possible. If a new upcoming artist approaches us artist development services will be available, again in exchange of a fee, so there is less risk.

Another part of the business will be creation of marketing assets for foreign assets. Many major label artists such as Dua Lipa, Rita Ora, YUNGBLUD and Au/Ra have filmed music videos in Bulgaria mainly because of the considerably lower production costs. We would target artists that are starting out or are parts of indie labels that would be attracted by the lower prices but still trust a fully Bulgarian team to create marketing assets such as music videos, photoshoots, and additional promotional materials. I believe that this would be beneficial to both parties since the artists will save money, but the profit made will be good for the standard of living in Bulgaria. Furthermore, more exciting job opportunities will be given to the crew which would in turn motivate them.

This business could be well-executed as I already have a network of directors, cameramen and photographers that could be employed to execute the visual components. With my own artistry, I have been able to develop relationships with radio stations, print media and TV, so the marketing plans could be attainable.

The people that might be interested, aka the initial target audience, are mainly independent Bulgarian artists. Another sub target group are foreign artists and their management and labels.

Structure

The structure of the business plan is as follows:

- Executive Summary
- Company Description
- Market Analysis & Competitive Landscape
- Target Audience
- Services
- A&R Development Artefacts
- Strategy and Implementation
- Branding and Image
- Marketing and Promotional Materials
- Web based assets
- Organisation and Management Team
- Financial Plan and Projections

Then, the business plan is followed by a reflective analysis, which discusses the process, challenges, aspects that worked out and others that could have been executed better.

The report will be supported by several materials such as an operations plan, budget, projected P&L and balance sheet, marketing, and promotion materials such as logo and ads, website, industry structure, contracts, and service price variations.

How the Project Aligns with the Learning Outcomes

The first part of the learning outcomes is to “articulate, present, propose and critically defend a business case in the form of an investor presentation” (Tileyard Education, 2021). This will be done by implementing the business plan structure mentioned above, which includes The Seven Parts of a Business Plan: “Executive Summary, Company Description, Products and Services, Market Analysis, Marketing, Organization and Management Team, Financial Plan and Projection” (Tarpinian, 2014). Furthermore, a professional looking template will be used to make the read easier and more enjoyable. The

presentation component of the assignment will also adopt concise slides with information from the report.

The business case should be “underpinned by and linked to relevant academic theories and models” (Tileyard Education, 2021). To comply with this learning outcome, extensive research will be undertaken of similar businesses on a UK and international level to observe how they function. Furthermore, relevant sources of information such as academic books and peer reviewed journals will be used to support claims. Marketing terminology and frameworks will be discussed in the text. Some relevant credible resources to be referred to are listed in the appendix.

Since I would be presenting the project as an investor presentation, “development of the skills to communicate proposed solutions and the rationale behind them to an audience” should be at a professional level (Tileyard Education, 2021). The presentation will be well-practiced with oratory skills that are clear, confident, and appropriate. Furthermore, I will be prepared for questions because I would have developed the business to detail.

Finally, “convincing arguments for the business case, the methods used and the application of underpinned theories” are required (Tileyard Education, 2021). After researching similar businesses (such as Liberty Music or Burstimo) and current music industry trends, the methods used to realise the business would be carefully examined. Then, applying the relevant business concepts and theories will further strengthen the arguments in the report and justify any decisions made.

References

Tileyard Education. 2021. Creative Business Project – Assignment Brief 1.

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Appendix

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