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# Introduction

The following project offers a detailed business plan for Team8. The concept of Team8 will be explored in more detail within the first section of this plan. Throughout the remaining sections, I will seek to combine academic research with primary research and first-hand experience to articulate, present, propose and critically defend the case for my business. Interwoven within this presentation, I will offer detailed self-evaluative sections where I will critically assess my own work and suggest areas for potential development.

In order to maintain a concise and clear direction for this proposal, I will clearly delineate each area of exploration through clearly defined sections. The structure for this plan has been largely derived from the Prince's Trust (2021), which provides a series of templates for budding entrepreneurs to professionally craft their proposals. I chose to craft a plan which took its structure from Prince's Trust because of their phenomenal reputation and success. This is highlighted perfectly by their achievement of helping over one million individuals through employability and enterprise programmes (Stoddard, 2021).

As has already be mentioned, the first section will offer an executive summary, providing insight as to what Team8 is and the reason that it is such an important concept to emerging musicians and independent businesses alike. Having summarised what Team8 is, I will offer a critical look at myself as the founder of Team8, exploring my own credentials and offering a case for my own suitability to take this idea to market. Following on from this critique I will develop my investigation by detailing what it is that my business will deal in, the relationship between myself and my potential clients and partners and justifying my own (controversial) marketing decisions. Utilising Porters five forces and SWOT analysis, I will then illustrate my own position within the music industry and evaluate any potential threats to the growth and sustainability of my business. Before detailing the results and findings from an ongoing case study, I will demonstrate the operational complexities of the business, going on to explore the financial opportunities and threats that my idea provokes. Within the final section, lean start up methodology will be incorporated into my proposal for setting the business up. My conclusion will offer a self-reflective summary to the arguments which I have made throughout the business proposal. I will suggest that this idea is both novel and an important addition to the music industry landscape. While I will also concede that my study

has found large areas of fragility in my business idea, I will conclude that my thorough research has been ultimately successful, identifying key areas for growth and development as I take this idea forward.

## Executive Summary

*Team8 is the musician's recruiter. In essence, Team8 is a 'first of its kind' monetised network. The modern music industry has become increasingly complex, with artists needing to exploit multiple revenue streams in order to make a living through their creativity. Managing release campaigns and the general day to day operations of an artistic career requires a strong and sizeable team. Many artists remain uneducated as to the workings of the music industry, oftentimes wasting significant sums of money and hours working with ineffectual and inefficient teams. Team8 utilise their first rate understanding of the music industry to locate the most promising emerging artists. Through detailed market research and their growing list of partners, Team8 help artists to locate their musical team. Team8 are sensitive to the differing needs of artists and help to find the most appropriate team for the artist at their current professional stage. For businesses, Team8 alleviate the pressure put on businesses going through the time-consuming process of listening to and responding to prospective clients. Moreover, as a partnership with Team8 becomes synonymous with quality and trustworthiness, the prospect of being a part of our partnership network becomes even more appealing.*

# 1. All About You

Taking on a new business is an extremely daunting challenge. The Office for National Statistics (ONS) backed a study which found that in 2019, only four in ten UK-based start-ups survive their first five years in business (Scottish Financial News, 2019). There are a number of reasons for start-up failures. The most prominent of these is because there's no market need for their products or services. According to CBInsights, this reason accounts for 42% of all start-up failures. Other reasons remain prominent however, and unsurprisingly not having the correct team in place accounts for a significant 23% of failures (Kepka, 2020). With regards to investors, it has been suggested that the effectiveness and competency of the management team ranks as the most important factor in encouraging investment in a new business (Stockley, 2000, p. 207).

My plan throughout the creation process has been to establish the company as a sole trader, briefly experimenting with the idea alongside extremely low costs before evaluating the need to expand and involve additional team members. This is a significant choice. In essence, the responsibility for and the survival of Team8 would come down to my own efficiency and competence. Having never embarked on a similar mission, this is a large gamble on myself. This is not to say that the decision is a brash one. Forbes recently highlighted that 'starting small' is within the top 7 characteristics of a successful start-up entrepreneur (Shields, 2020). My decision is actually a cautious one. It allows me to experiment and to learn, building and developing the necessary relationships without needing to worry about running out of funding because I am needing to pay my team whilst not conducting enough business. The question which remains however is whether I am the most suitable candidate to run a company like team8. My CV, which can be observed in appendix A is the most efficient means of understanding my experience and competencies. Whilst I won't dwell on this too much, two characteristics stand out as the key reasons in support of my suitability for the task. First is my perseverance, another of Forbes' key characteristics of a successful entrepreneur (Shields, 2020). Having finished university, I applied to over 160 roles in music without more than three interviews in return. I then moved North to find more opportunities. Here, I founded my own Jazz collective which continues to operate today. Whilst in Leeds I was offered an unpaid internship in London. Two days a week I spent what money I earned from a part-time position on travel down to London to gain some experience within a

professional music environment. When my progress was scuppered by the Covid-19 pandemic, I took on an MA in Music Business at Tileyard Education. The key reason for this was to position myself amongst thriving music businesses. Within the first half of this course, I had secured full-time employment with the highly regarded Autonomy Music Group. This level of tenacity coupled with low financial risk is something which will give Team8 the best possible chance of growing. The other characteristic which is often highlighted is my resourcefulness (Long, 2021). When the covid-19 pandemic first hit the Jazz collective which I helped build lost its only source of revenue which was live shows. All of our artists and management team were scattered across the UK and so we had to react quickly or risk dissolving as a collective. I came up with the idea to orchestrate a national livestream tour, partnering with venues from across the UK to raise money for the SaveOurVenues fund. This event led to our artists being offered shows at a number of prestigious venues and the event has even been taught at Leeds College of Music in their business lectures (Yellow, 2021). This resourcefulness and creativity boils down to an ability to spot opportunity and exploit it. This is exactly what Team8 is set up for and so it is a vital quality in its founder.

I am however at a significant disadvantage which could really inhibit the ability of Team8 to achieve its goals. My personal experience has found that people within music are inundated with requests and proposals, with only a limited time to sift through all of these and actually take the work on. Professionals are therefore far more likely to take on work from someone that they trust and have had dealings with before. I am a personable individual who thoroughly enjoys building out their network. Over my short time in the industry I have managed to form a number of close connections with industry figures in all areas of the industry. I doubt, however, whether I have worked long enough within the music industry to have established the necessary level of trust amongst a necessary proportion of music industry professionals to allow Team8 to achieve its mission statement. The only solution for this is to spend more time developing those relationships across the early years of my career and setting up Team8 at a later date. Currently this is entirely speculative and more primary research will need to be done in this area to figure out how to overcome this issue.

## **i. Self-Reflection**

I would argue that the section I have just covered displays an honest reflection on my own suitability for the role of manager of Team8. I have initially explained the importance of having the correct person at the helm of any business which helps to justify my arguments. It is clear that I need to do more work on this area, however. I need to conduct some primary research to figure out whether this is a business which would be viable without the established relationships I explored in the final paragraph. This is vital as it will ensure that I do not take the idea to market prematurely which could end up doing more harm than good. Within this section, I would also have benefitted from a deeper discussion about the implications of setting up as a sole trader. Is it best to try and source the whole team myself? Would the company be able to operate better if I employed the help of specialists? What if I found a prominent figure from within PR to help source my PR teams and a prominent live agent to find my live team? This would certainly incur more costs or less profit, but it may help to curb some of the trust issues which would otherwise take years to remedy. These are all questions which need to be explored as I take this idea forward.

## 2. What Are You Going to Sell?

Team8 is, at its core, a fully monetised network of music businesses. Its main function is to locate promising artists and increase their chance of long-term success by partnering them with the most suitable industry players. We combine our first rate understanding of the industry with a close network of trusted partners. Throughout this section I will offer a deeper insight into the service that Team8 provides. I will first highlight the importance of this service by analysing the complex web of relationships which form the bedrock of a successful campaign. I will then take a closer look at some of the key players involved in these campaigns. This will help to highlight the importance of a well-rounded team of trusted collaborators to achieve growth.

The music industry can be most accurately characterised as a network of partnerships between creative individuals and companies who co-operate to monetise the creation of musical material (Pastukhov, 2019). As new technologies and trends emerge, this network of relationships is constantly shifting. This is most clearly observable in the emergence of P2P file sharing and the subsequent rise of streaming services like Spotify. The vast profits of the CD business reached an all-time high of £30.6bn in 1999 (Forde, 2019). The focus on physical products for profit meant that the music industry was primarily fuelled by the manufacture and movement of these physical goods (Wikström, 2020, p. 55). The creation of file sharing services like Napster brought this system to its knees and the industry went into decline until 2015 (Routley, 2018). This was a trend which was only brought to a close by the emergence of streaming services like Spotify which now dominate the contemporary industry landscape (Nusca, 2019). This shift from product to service-based industry caused a monumental shift in industry relationships, leading the CEO of the Worldwide Independent Network, Alison Wenham (2018) to declare the death of the “old gatekeepers”. The changes which have occurred over the past 20 years have not just seen relationships shift but have actually seen the industry become increasingly complex. This is illustrated well by the theorisation of industry relationships carried out by Hirsch (1970) and Leyshon (2009, p.61), visible in appendix B and C. Meanwhile, there is no indication that the majority of artists have become more educated on the structure of the music industry. Emerging artists then have a unique challenge before them when they embark on a career as a musician. They must navigate an industry which is notoriously competitive with little knowledge of the way the

industry functions or the companies which make this industry up. The formation of a complete and competent team can forge a successful career and a lack thereof can lead an artist to waste money and time to a disastrous extent (Passman, 2019, pp. 4-5). Team8 help artists to navigate this complex web and facilitate the location of a trustworthy and efficient team to maximise their chances of a successful campaign. Our function is highlighted by the graph which can be viewed in Appendix D, a tool which we use to educate artists on the reason that they may be able to benefit from our support.

Appendix D illustrates just how vast the music industry is. Each of these elements can incur significant costs on an artist. Because of this, there are two considerations which are of prime importance. Firstly, an artist needs to work only with companies who offer a professional service. Secondly, they need to get a grasp of what stage they're at musically and the appropriate team members to get on board at a given time. Campaign manager Richard Engler (2021) likens managing a successful campaign to inflating a balloon in that every part of it will be growing and moving in tandem and at the same pace.

At a most basic level, artists need to be able to advertise digitally. This is something which they can do themselves, although it can be extremely time consuming and complicated to someone who is not specialised in this area. Conversely, companies such as Autonomy Music Group provide artists with the option of controlling their entire advertising campaign (Autonomy Music Group, 2021). While the roles and influence of radio and PR have shifted in recent years, both are still considered to be pillars of a professional release campaign. Music publications have long been thought to have been on the road to dying out completely. One journalist argued that the reason for their waning influence was the availability of music and the lack of need for gatekeepers to tell consumers where to invest their money (Graham, 2009). The evidence, however, suggests otherwise. As recent as 2017, Rolling Stone magazine was still circulating around 1.5 million copies per year (Macintyre, 2019). Even in the midst of a global pandemic, certain publications continue to thrive. Crack magazine, for example, has moved entirely online but has continued to grow its influence across Europe (Olver, 2020). Publications have maintained their influence by increasing their activities in other areas such as events and marketing (AWAL, 2018). Virtually all publications have also expanded into content creation, often boasting large audiences online. NME for example currently have over 380,000 followers on Instagram alone (Instagram, 2021). A PR is an absolutely vital component to a successful campaign because it is virtually impossible to get

any real coverage on your own (Musicians Union, 2020). Many artists however can waste large amounts of money on PR companies who oversell their own connections. This is problematic as a PR's entire value lies in their contact list, something which is rarely visible or accessible to emerging artists. The influence of radio has come under similar levels of scrutiny in recent years. The media form has historically prevailed as the focus of label investment. Some reports suggest that as much as 23% of all record sales were attributable to radio airplay at the turn of the century (Dertouzos, 2008). In 2019 it was recorded that Emmis Communications sold their majority stakes in Austin and New York City radio stations, using the \$88 million in proceeds to invest in "non-radio companies with a higher growth profile" (Andrews, 2019). Furthermore, it has been estimated that within the last five years, labels have cut their own promotion heads by up to 20%, preferring instead to invest their resources into media which exist at the beginning of the "consumption curve" (Mayfield, 2021). Nevertheless, surveys continue to provide evidence that listeners still discover a high proportion of new music through the radio (Macy, Rolston, Allen & Hutchison, 2016). Moreover, in the UK today, commercial radio has record high audiences, reaching 66% of the population (Radio Centre, 2014). Appropriate radio pluggers are absolutely essential to any campaign, largely because radio success is dependent on familiarity (Raine, 2021). The structure requires a systematic approach. At the start of a campaign, a regional plugger will be needed to make first approaches to regional stations. After the first couple of singles and artist may start to get more regional attention, at which point a national plugger will be a useful tool to introduce the artist to national stations. Of course, if an artist has already built up some level of familiarity with regional stations then it may be appropriate to hire a national plugger for the length of the campaign. Team8 are ideally suited to help make these judgements to ensure that a release campaign can run as efficiently as possible.

Other complex questions also require a level of industry knowledge which may take an emerging artist years to figure out without the right guidance. The live industry has long been considered to be the sector in which artists are truly able to make their money. Prior to the coronavirus pandemic, the live music industry was predicted to be worth \$31bn by 2022 (Pastukhov, 2019). Artists are frequently eager to hire a live agent well before they are ready. This can lead to them being taken advantage of. Agents tend to work on a commission basis (at a rate of between 10-15% of the artist's booking fee) (Voogt, 2018). More disreputable agents can coerce artists into paying a standard flat fee (Banton, 2020). In addition, the Musicians Union (2020) reported that they had received a number of complaints about artists

that have gone out of business owing significant sums to musicians and other parties, only to resurrect themselves under a new name and repeat the same practice. Team8 exist to help artists avoid these kinds of sharks. We are also in a position to advise against getting an agent if it is the advisable option. Geoff Meall, managing director of The Agency Group highlights that 99% of all unsolicited approaches are made by acts who are not yet ready to be represented by one of the established agencies (Meall, 2014). In fact, it is generally the case that artists are referred to live agents through their management (Tomlinson, 2018). Team8 then may utilise their partnerships to build a strategy which builds towards an artist getting a reputable live agent.

A final decision that I want to touch on revolves around funding opportunities and the choice of whether to set your sights on an independent label, an artist services company or a major label. This is a problem which is clouded by misconceptions and scathing inditements. Kobalt owned AWAL, for example, are an artist services company who offer artist label deals which work out at around 85% / 15% respectively and claim to challenge the ‘Stupidity’ of traditional major label deals (Ingham, 2018). Despite this commonly held view that major labels take advantage of new artists and tend to work against them, major labels were reported to spend between \$750,000 to \$1.4m on each newly signed artist in 2012 (Weiss, 2012). They have consistently maintained their dominance of the charts with 91.9% of the top 10 chart weeks between 2010 and 2018 (Carter, 2019). As recent as 2020, UMG alone has been in a position to boast 9 out of the top 10 albums on the Billboard 200 chart (Caulfield, 2020). It must be acknowledged however that alongside their best-in-class structures, they also manage a mass of repertoire, meaning that there isn’t necessarily a team in house who can give artists the priority that they need to thrive (Roberts, 2020). The bad reputation of major labels is also frequently perpetuated by the discontent that many of their signings exhibit. In 2020, 14 managers and lawyers representing German major label signings staged a ‘revolt’ against major label practices with regards to streaming payments (Ingham, 2020). Artists may instead prefer to opt for a different route. They may be better suited to a deal with a distribution company like Ditto who are able to provide artists with more attention, more revenue and still handle successful acts, handling four top 20 albums in 2017 alone (Music Business Worldwide, 2017). Similarly they may be an act who would benefit from an independent artist services company like AWAL and Platoon. Both have forged impressive reputations, handling artists including Billie Eilish, Jorja Smith and Little Simz since forming (TechCrunch, 2018; AWAL, 2018). This may come down to the career

path that an artist is hoping to embark on or may be based on the shared principles of artistic independence that both of these companies have been built on (Ingham, 2019). It is not uncommon for artists themselves to have a warped understanding of their own needs. This is generally down to a lack of industry knowledge. Detailed conversations with the Team8 team will help artists to grasp the best route for them. The ability to place artists in the right place requires a routine process of market research and investigatory interviews. An example of the process adopted by team 8 is observable in appendix E.

## **i. Self-Reflection**

I would argue that this section is very successful in outlining the importance of the service that Team8 provides to its clients. There are definitely areas where my concept could be more refined to clearly explain what it is that we are selling. Difficulties arise because this is a genuinely novel idea. As a result, there are no businesses which exist in the market who I can successfully model Team8 on. In previous sections I have outlined concisely what it is that Team8 trades in. I have used this section to provide evidence for *why* this service is an important addition to the musical landscape. This, I have done by clearly delineating the nature of the industry and the full breadth of the relationships which make up this web. The subsequent paragraphs are useful in highlighting the complexities which exist even within each subsection of the web, helping to strengthen the reasons that an artist might want to utilise Team8's industry knowledge and partnerships. These reasons boil down to two key factors. Firstly, the music industry is incredibly complex, with the most appropriate parties needing to be brought on board at the correct time. This is a level of complexity which requires a broad understanding of the way the music industry is constantly evolving and the companies which make up this industry. Secondly, a lack of this understanding can lead to artists being taken advantage of which leads to them wasting significant levels of money and time. This secondary reason is certainly an area that I could go into more detail on. Further research should be aimed at 'industry sharks' and the number of artists who are duped by companies who claim to be able to outperform what is realistically possible. Despite this shortcoming, I feel that this section is successful in achieving its goals with the assets created and displayed in the appendices demonstrating clearly the way that Team8 operates to service its clients.

### 3. Who are your clients?

To a certain extent, Team8 could be likened to a recruitment firm, although it is specifically tailored to the music industry. The general premise remains the same; transferring a job seeking party into an opportunity for work through a network of employers. As such, it is necessary to define the structure of Team8's relationships and to make the distinction between *clients* and *partners*. This section will help to make this distinction. It will also help to define the nature of those parties who will likely make up Team8's roster of clients and partners.

As a connecting entity, the creation of Team8 has been heavily influenced by the Tileyard community and the ethos of connectivity which drives the experiment. Tileyard London, made up of some 250 creative businesses, has been labelled as the "central pillar" of the music industry and is underway with plans to expand in the North of England as well as the US (Roberts, 2020). The community's mission statement states that it exists to champion and support the independent community. This, it achieves through its encouragement and enabling of a collaborative environment between its resident businesses and artists (Tileyard, 2021a). Team8 is really the full realisation of this ambition, acting as a physical link between all independent companies and creators, ensuring a steady flow of business between parties. This is particularly important in the face of a looming crisis in the music industry's talent pipeline (UK Music, 2021b).

The breadth of partners needed to make Team8 a successful venture is wide. Tileyard makes sense as a central hub for Team8's activities due to its close proximity to so many creative businesses. All partners must be vetted and will be scrutinised against a set of criteria. This is to ensure that only the very best and most trustworthy services can come to be associated with Team8 and the artists who we help. One indication of these qualities is a company's past roster. Tileyard Music is a management, publishing and record company first formed in 2021 (Tileyard London, 2021). The young company has already proved to be dynamic and effective. Joel Corry, one of the labels breakthrough acts spent 6 weeks at No. 1 with his MNEK collaboration, Head & Heart (Music Week, 2021). Empire Management provide another example. The company have an impressive history of clients who include The Manor, Lily Allen and Nightmares on Wax (Empire, 2021). The team have also had a hand in

the careers of Young T & Bugsy who received a nomination for Breakthrough Artist, British Group and British Single with Mastercard at the Brits in 2021 (Nottinghamshire Live, 2021). Testimonials also form a part of this decision-making process. Sound Advice, a legal firm specialising in the music industry, have a long list of glowing testimonials who applaud their hard work ethic and transparency (Sound Advice, 2021). Not all testimonials are created equal. Observing industry names such as Rick Blaskey and Warner Chappell's Jo Smith amongst these testimonials provides a strong indication of Sound Advice's reputation.

Team8 exists to serve the independent community. For the purpose of this project, this term covers DIY or self-releasing acts utilising aggregator services like TuneCore or CD Baby. It also covers mid-level artists who may possess 'label services' deals with companies such as AWAL, or Believe (Ingham, 2020). This sector is the fastest growing section of the industry, now making up 26% of all music consumption in the UK (ICMP, 2020; BPI, 2021). Our main client base will be aimed at this group of largely unrepresented creators. They are an extremely hard-working group, with the department for digital culture, media and sport uncovering the number of artists who self-manage, release and publish alongside multiple careers to sustain themselves (Infinite Vibrations, 2021). This pool of clients is also extremely resourceful. This has long been a compliment paid to the independent sector which is viewed as more dynamic than the major labels. Throughout the pandemic, 36% of independent artists reported working on more collaborations than before (Mulligan, 2020). Nevertheless, these clients tend to be financially challenged. Youth Music (2020) found that 31% of young people claim financial resources remain the greatest barrier to building a sustainable career in music. Meanwhile, of 311 respondents (including members with millions of streams) to an Ivors Academy report, 82% earned less than £200 from streaming (The Ivors Academy, 2021). These issues have been exacerbated by the pandemic, with the government's £2.55m 'hardship fund' receiving an application every 5-10 seconds on the day of its release (Newsdesk, 2020). Despite their tenacity and resourcefulness, this lack of financial stability combined with a lack of representation makes them particularly susceptible to scams. Streaming fraud is a major issue for the contemporary music industry, with 3-4% of all global streams considered to be illegitimate (Zimmerman, 2021). In many cases, artists do not know that they are purchasing fake streams from seemingly legitimate 'promotion' companies, although their music is still at risk of being removed from Spotify (Distrokid, 2019). Scams exist in every sector of the music industry. My own research supports this

suggestion, with 80% of survey respondents claiming to have felt taken advantage of by a music company (for example because of false advertising).

## **i. Self-Reflection**

My research has really helped me to create a clear picture of my clients and partners. Through this research, I have formed a specific but informal criterion required of my partners which will help to ensure that I only work with the very best music businesses. This will help me to achieve my goal of having Team8 become synonymous with quality and trustworthiness, which in turn will provide such companies with another incentive for partnering with Team8. My research into artists has been equally effective. I have successfully cordoned off a subsection of the artistic community and provided evidence for my understanding of that sub section. This has been supplemented by my primary research which has helped to build up a picture of my target client base. Looking forward, I can see how important it will be to conduct similar research into potential partners. Furthermore, my self-reflection has identified a key area which my research has previously overlooked. While I have utilised industry trade bodies as key tools in my research, I have overlooked their potential as partners for Team8. The MMF for example could make a fantastic hub of potential clients, while the unsigned guide could act as a useful tool in identifying the most exciting up and coming acts. This is an area which I will need to look into further.

## 4. Do You Know What It's Like Out There?

Vital to the growth of any business is a mature understanding of the industry they exist in at the time they exist in. Within the context of team8 this holds even more true. As a company which helps to find artists their perfect team, we need to have a complete picture of the current musical landscape and have our fingers on the industry's pulse to predict and react to the way that it continues to morph. In this paragraph, Team8's understanding of the musical landscape it will be born into will be evidenced. I will do this through the analysis of key characteristics which have evolved in recent years. I will also explore why these changes may be significant to Team8 and their clients.

Possibly the most impactful change of the past 20 years has been the gradual democratisation of the music industry. The music industry used to make profit from the sale of physical products. The manufacturing and storage of these products was very expensive and meant that artists couldn't really build a career without the support and investment of a record label, meaning they held all of the power (Passman, 2019, p. 75). Developments in technology mean that this is no longer the case. While the top 10 artists generated 13% of CD sales in 2005, in 2020 they accounted for less than 5% of streams (BPI, 2021). While many established acts have lost out by remaining attached to old fashioned deals, new relationships with labels are looking more and more like partnerships as opposed to ownership (Roberts, 2018). As less investment is necessary in the earliest stages of an artist's career, the independent sector has continued to grow. In 2019, the share of revenue generated by major labels shrank from 68% in 2018 to 67.5%. Simultaneously, independent labels and artists share grew from 32% to 32.5% (Dredge, 2020). Moreover, several studies have identified an increasing amount of success for digital distribution and artist services who exist outside of traditional label structures (UK Music, 2020; Mulligan, 2020). In many cases artists are able to achieve considerable success with these entities. As a signing of Platoon, Holly Humberstone's debut EP was able to attract more than 50 million streams and despite their considerable investment, was able to do so without sacrificing any of her rights to the company (Ingham, 2021a). The result of all of this phenomenon is that artists now have a limitless number of channels to achieve success. This requires an understanding of the industry which few musicians could possess in the early phases of their careers. This demonstrates why Team8 would not have existed 20 years ago, but why it is becoming an

increasingly important concept to introduce to the industry; because it can help the most promising artists navigate these important choices.

Alongside the democratisation of the music industry, locating additional streams of revenue and promotion have become increasingly important to an artist's success. In a technologically developed landscape, team members and marketers need to be able to react incredibly quickly to exploit the latest trends (Cooke, 2020). TikTok, for example, emerged in 2019 and is predicted to have more than 1.2bn monthly active users by the end of 2021 (Dredge, 2020). Major labels in particular were able to utilise TikTok's potential very early on. Sony for example inked a deal which allowed the platform legal access to Sony's catalogue whilst TikTok worked to promote its artists on the app (Dredge, 2020). This is a significant development for Team8. In order to deliver a quality service to artists, we need to identify companies who understand the importance on keeping up to date with the latest trends and seeking new opportunities to maximise revenue streams. This is so important because artists are now competing for consumers attention with products like Fortnite, Netflix and Instagram. The greatest team members are those who are going to know how to partner with these emerging platforms and trends (Dredge, 2020). A great example is Island records, who took rising stars Easy Life to perform a set of Fortnite in a show which attracted a four-star review from NME (Needham, 2021b; Rodgers, 2021).

## **i. Self-Reflection**

Overall, I think that within this section I have displayed a strong understanding of some of the key developments of the music industry and the ways in which these developments are significant to Team8. One criticism I would level at myself is that this provides more of a presentation of my own credentials rather than an effective analysis of Team8's positioning within this industry. In order to achieve this, I would like to see more information on the way in which we may react to these changes. Perhaps I could have explored the ways in which Team8 will continue to remain ahead of the curve when it comes to industry developments. For example, I could have explained my own methods which include reading a series of key industry publications on a daily basis and attending trade body seminars on a regular basis. This would have helped to provide some additional context to this section. I believe that this would make potential investors more confident in my plan as they could see clearly the ways

in which Team8 will be able to maintain their position as an industry leading company in a constantly evolving business.

## 5. How Will You Reach Your Clients?

In this next section, I will briefly touch on the promotion of Team8. My primary objective is to offer a justification for my decision to rely solely on word-of-mouth (WOM) promotion. I acknowledge doubt that other forms of promotion are important and effective in helping businesses and individuals to boost awareness and inflate their influence. Nevertheless, Team8 is a uniquely positioned business and will benefit from a lower level of growth than many other start-ups. Furthermore, my research has supported prior work which has uncovered the importance of WOM promotion on consumer behaviour.

According to Mahajan's Bass model, two kinds of communication dominate buyer's decision: advertising and WOM (Money, 2004, p. 297). In a recent experiment with livestreaming company JMNI, we put £20 behind a google ads campaign. £10 was allocated to Google's discover ads, while the other £10 was placed behind pre-roll ads. The result was an extremely low CPC of \$0.08 and a final result of 3 additional subscribers and 2,000 views. This number was far above the average view count we had on videos we received with no advertising which stood between 60 and 100 (Smith, 2021). There can be no doubt of the effectiveness of paid advertising for maximising awareness of a brand. Nevertheless, it is vital to consider the goals that a business has when considering promotion. I will use JMNI as an example to explain. JMNI provides livestreaming services to emerging artists (JMNI, 2021). The company's growth strategy is broadly based on attracting artists with an increasingly large fan base. As you cater to artists with a larger fan base, they begin to expect greater results in terms of views. The company's growth is served then by maximising the view count on each video that they promote. As a result, our advertising strategy is to maximise views for the lowest possible cost. The goals of Team8 are completely different to those of JMNI, thus Team8 must adopt a completely different strategy than JMNI. Certain questions need to be asked of Team8's promotion. Presuming that the business begins as a sole trader working alongside another full-time position, what would be the benefit of maximising awareness of our brand? Could the brand be harmed if we are inundated with applications for our service? Do more applications for our service equate to more money? The answers to these questions point towards a far more stable and managed approach to promotion.

WOM fits this criterion. This is not to say that it is not an effective tool for growth. WOM has been shown to possess a positive correlation with the sales growth of companies across industries (Roy, Lassar & Butaney, 2014, p. 1829). Moreover, WOM is directly related to brand loyalty and trust, with 83% of consumers more likely to trust recommendations from friends and family above all else (Owsinski, 2017, p.22). This is supported by my own research. In a survey, I asked 10 potential clients a series of questions. When asked “which of the following reasons would most affect your decision to work with certain companies?” 100% of respondents listed recommendation from another industry professional as one of their top three factors. This was compared to 0% for “being made aware of them through media” (Smith, 2021). In addition, a number of companies are able to thrive on WOM promotion. Autonomy Music Group were first formed in 2006, with their staff size doubling between 2020-21 (Rowell, 2021). This well-established company have been able to thrive on their own personal relationships which have been built up over years and ensured a steady stream of business into the company. This is also true elsewhere in the industry. In 2018 Denzyl Fiegelson celebrated the fact that artists were telling other artists about Platoon, which significantly aided their growth as a major player in artist services (Ingham, 2018). This heavily supports the notion that WOM promotion can be an effective tool in managing the growth of a company within the music business. Each of these companies understand the value of advertising, likely using the form of promotion to spread awareness of artists that they work with. Nevertheless, it would appear that to manage the growth of a business, WOM is the primary ) and can be used as the sole) tool of a business.

## **i. Self-Reflection**

I first set out configuring a complex promotion strategy for Team8. This included paid advertising, marketing events and targeted campaigns. My research into promotion and the growth of businesses has highlighted the need to understand your own goals before applying generalised promotional strategies. Given the steady rate of growth which I envisage for Team8 and the calibre of artists which I hope to attract, a more considered and manageable approach was preferable to a broad strategy aimed at boosting awareness. I have made a strong case for this decision, citing my own research, the research of others and even case studies of other businesses who have taken a similar approach. I have coupled this with an acknowledgment of the positive impact which advertising can have but measured this against

my own specific goals for Team8. One area which I am yet to explore is where I can find my clients and how specifically I can reach out to them. For example, I could have done more research into the effect of 'cold calling'. I could also have looked into what could be achieved by attending gigs and speaking directly with artists performing. This information will be key to locating the first few clients which Team8 deal with.

## 6. Who Are Your Competitors and How do You Compare?

Perhaps the most important aspect of business development is developing an understanding of your competitors. In order to thrive and outperform these competitors you must be able to critically evaluate yourself against these competitors. This also involves being able to critically evaluate your own position within this mix. Having performed these tasks, a successful business will outline actions which they will take to capitalise on opportunities and address areas in need of development. Throughout this section I will offer a brief overview of Team8's 'competitors'. I will then analyse Team8's position within the mix using two common frameworks, namely SWOT analysis and an analysis using Porters Five Forces. I will also offer a critique of both of these models. I will conclude that these are the most appropriate models to use in the early phases of Team8's formation, although I may need to develop my methodology as the company progresses.

In former sections, I have described Team8 as a novel idea. This means that the concept is 'new or original, not like anything seen before' (Cambridge Dictionary, 2021). My research has found no other company which offer such a comprehensive and formalised service, although Distrokid has recently launched a matchmaking services for independent artists and major labels (Stassen, 2021). This does not mean that Team8 is able to operate without competition. The recorded music industry has been able to thrive to date without Team8, even growing by 7.4% or \$1.5bn in 2020 (IFPI, 2021; Ingham, 2021b). The use of one's network to secure work or connect artist to potential team members is nothing new in itself. Indeed, a number of individuals will pass business on to contacts in exchange for a percentage of their payment in deals similar to those proposed by Team8 (Anon, 2021). In addition, with more creators than ever before vying for the same level of attention, potential partners are not actively seeking out this sort of service (Engler, 2021). This poses a problem for Team8. I am forced to question why this is a service which could survive in the music industry. While more research is needed to solidify this point, it is quite clear that there are two key reasons that Team8 can offer an edge. The first is *transparency*, an industry buzzword which has been lorded as the 'music industry's next battle' since 2015 (NPR, 2015). By formalising the process of monetising a network, artists can meet their team members with a full understanding of how money is changing hands. This is the preferred

approach of most respectable industry figures and sidesteps the detrimental effects of underhanded backdoor deals. The second element of edge which Team8 can bring is its assurance of quality partners and clients. This element is fragile and will only become a factor over time. If, for example, clients taken on by Team8 are not able to achieve any sort of success, potential partners will not trust the companies A&R capabilities. Conversely, if a number of artists have bad experiences with their team members, the name of Team8 will no longer become synonymous with professional quality. This will drive away both clients and partners. To conclude then, while there is a clear lack of direct competition, as a pioneering company Team8 is at constant competition with the status quo.

It is important to analyse the position of Team8 with respect to the environment in which they operate. There are several tools which can be used to do this. One such tool is SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis. This is a widely used tool which businesses use to identify the positive elements of their situation to be taken advantage of, as well as areas in which they need to address and develop (Mindtools, 2020). The tool has been previously criticised for its apparent simplicity. Failing to apply the correct level of analysis can lull a user into a false sense of security (Helms & Nixon, 2010 p. 234). Nevertheless, other studies have deemed it to be an adaptable framework which helps to add to a company's competitive knowledge (Brooks, Heffner & Henderson, 2014, p. 30). In addition, there are a number of resources and guides which can be used to ensure that you are using SWOT analysis in the correct manner. Helms and Nixon (2010) emphasise the need to translate any findings into an actionable strategy. My own SWOT analysis can be found in appendix F. As a company which has not yet reached any level of maturity, my SWOT analysis is inherently superficial. I have however managed to identify some key strengths which include my prime position within an experienced company to rapidly increase my list of industry contacts. Most leading, however, are the various threats and weaknesses which I have uncovered. Each of these can be followed by an actionable strategy which will help to mitigate these threats. Once my plans have been enacted, my results will need to be measured with qualitative and quantitative data. This data can then be translated into further questions from which to base more SWOT analysis' (Shewan, 2021).

The second tool which I have used to evaluate Team8's position within the marketplace is Porter's Five Forces. Developed by Michael Porter in 1980, the theory identified five categories of threat (Competitive rivalry, powerful buyers, powerful suppliers, potential new

entrants, substitute products) which act upon a business (Dobbs, 2012, p.22). Applied, the framework can be used to offer a comprehensive view of potential threats and spur on action to avoid such threats. As an example, a recent study utilised the methodology to show that bargaining power of buyers and industry competition are the two biggest threats which face technology corporation Apple (Anon, 2019). My own use of this framework, to be found in appendix G, threw up some very interesting findings. With regards to potential new threats, I found that the ease of set-up and negligible overheads meant the risk of new start-ups forming was very high. Nevertheless, I also recognised the low probability of any major company investing in this sort of service. They already perform this service for artists they sign (either in-house or independently) and would be unlikely to take up the time of potential partners with artists who they cannot profit from. The threat of new entrants is therefore a low priority. Conversely, the bargaining power of suppliers is extremely high as Team8 have as yet no proven results. Presuming that the partner in question already has a steady stream of business, I may have to considerably lower my fees in order to attract early adopters. Fortunately, with no overheads and additional employment this is entirely possible. This risk then depletes over time and so I can begin to raise my rates as I refine my offering. Porter's Five Forces have previously been criticised as leading to superficial results. This has led to several attempts to develop the framework. My feeling is that Team8 is still in a position to benefit from this more basic analysis, although over time the business may benefit from the more complex theories put forward by Tony Grundy (2006, p.216-17).

## **i. Self-Reflection**

I am extremely happy with my analysis of marketplace competition. It would have been all too easy to have cited a lack of direct competitors as a reason for overlooking this section. This approach would have led to a number of errors and could have entirely inhibited the ability of Team8 to operate within a notoriously competitive industry. Instead, my analysis of the current 'status quo' shows a mature understanding of the terms 'competition' and 'threat'. This has led to competitive analysis which, while inherently superficial, has resulted in a plethora of actionable responses which will aid Team8's short and long-term growth. In the latter stages of the section, I have critically assessed the validity of both SWOT and P5F frameworks to help justify my reasoning behind using them. This, however, has included criticising both and suggesting ways which I may be able to develop my technique as Team8

develops and becomes increasingly complex. I could improve this section in one way. I have not offered any explanation of the actionable responses I will be conducting, and I could have explored the impact that they may have had on team8 going forward. In the future, I will enact these before taking Team8 to investor meetings. I will measure the results of my actions, thereby proving the effectiveness of my capabilities.

## 7. Company Finances

The following section offers an insight to the financial decisions and forecasts of Team8 within the first year of operating. I will first explore the operations and means by which Team8 will be paid, utilising the same sort of format that might be employed by a recruitment company to illustrate the way that this could work. I will then investigate my costs (or lack thereof) within the first year of operating.

### i. How Will Clients Get the Goods and You be Paid?

Ensuring that payment can occur smoothly and on time is of the utmost importance to any business. This is especially true of small businesses and start-ups who are notoriously unstable. In America, U.S. Bank found that 82% of small business failures were at least in part down to cash flow issues (Flint, 2020). As Team8 is a B2B business, there is more need to keep on top of this task. Credit is a common method of payment for many businesses and Atradius Group has even found that 48.8% of all invoices paid to small businesses are paid late (McRae, 2021). There are a number of resources and apps which have been developed to ensure timely payments. However, most important is a clear idea of how goods are received, and the business receives their income. This is a process which I explore in detail in the graphic found in appendix H. The payment of Team8 could become quite complex with so many different parties needing to undergo negotiation etc. For this reason, I have chosen to adopt a similar framework to that of a recruitment agency. Under this contingency system, Employers (partners) would be responsible for footing the bill, Team8 would only receive payment once the partnership had been accepted and agreed by both parties and the fee would work out as a percentage of the fee charged to the artist (Whitelegg, N/A). There are a number of additional methods of payment which could be used such as *Container* or *Retainer* (Deutsch, 2017) However, these methods both involve staggered payment. This type of system would be far harder to manage with so many interested parties. It would also be far harder to scale up as the company grew.

## **ii. How Much Will it Cost?**

I will go on in the next section to explain that my start-up will be set up using lean start-up methodology. This involves taking a minimum viable product to market and then actioning a response to feedback from clients and partners (Ries, 2021). I have observed a number of professionals engage in this type of deal within the music industry. A business may not want to work with a specific artist for a whole campaign and so will cut a deal with another business to pass on the artist in exchange for a fee. What this and the lean-start-up methodology have taught me is that it is best to start small. For Team8 to service their client, all they need is access to research, an artist to work with and a few decent contacts within the industry. As such I have been able to cut out most of the preconceived costs of start up a business. Salaries and related materials such as office space and computers would typically make up the bulk of any start-up costs (Tran, N/A). As a sole trader with no office space, costs are massively reduced. I am also not at risk of running out of finances as my initial plan would be to remain in full-time employment and manage Team8 on the side. As a service business, it is also a huge advantage that we do not need to concern ourselves with manufacturing costs. Instead, main costs will revolve around research and the price to subscribe to sites which can provide me with the necessary depth of industry knowledge to provide a best in class service to Team8's clients and partners.

## **iii. How Much Will You Make?**

The potential of generating a significant level of income for Team8 is extremely hard to predict. The main reason for this is that there are so many variables which need to be considered. The first of these factors is the budget of the artist. I have explained elsewhere that my target client list will mainly include emerging artists, many of whom will lack the ability to fund themselves. While the general aim for this type of client will be to secure some sort of funding for a label or other third party, that can never be guaranteed. It is therefore feasible to assume that there may be instances where clients who I genuinely believe in do not have a sufficient level of funding to afford the best partners. It has been estimated by IFPI that in a major market, it can cost between \$500,000 and \$2,000,000 to break an artist (Alper, 2014). Although this figure was generated in 2014 before the independent community had begun to thrive quite so heavily and the industry remained in decline, it is still a significant

figure. Moreover, it is not a figure which my clients are likely to be able to obtain. As Team8's success hinges on their reputation, I may need to adopt a minimum spend to ensure that I can afford a specific level of partner. This could help to ensure that any business brings in a certain amount of funding. The amount which I am able to generate is also largely dependent on the length of the campaign which I am taking on. It is significant to note that for the service I provide, the length of a campaign will not correlate to the amount of work I need to do. A yearlong campaign may still need the same team size as a three-month campaign. However, the fee for the yearlong campaign will result in a far higher payment for Team8. It may therefore also be necessary to instigate a 'minimum term' policy to ensure that each client can bring in a certain level of income. The same could be said for the size of the team. However, this is not quite so pressing as in this case, the size of the team would directly correlate to the level of work involved by Team8. Predicted income per client can be found in appendix I. This forecast is based on what I would perceive to be a standard campaign of 6 months. The average income for such a campaign has been estimated as £1,930. As I have already explained, this would be largely dependent on a number of variables. More accurate forecasts would require a significant level of testing and learning. If, however, Team8 was able to ensure a turnaround of one month per client, my fees would exceed that of a prestigious PR firm, suggesting the business is certainly sustainable.

#### **iv. Self-Reflection**

This section makes an attempt to provide some level of justification for the abnormal costings which my research has produced. The first part of this section is well thought out and explains the way that Team8 would ensure a steady cash-flow into the company. I believe that modelling the company on a recruitment firm and the way that they operate is sensible given my lack of experience in this area. My arguments are made clearly and are fully justified. Moving on throughout the paragraphs it is clear to me that, financially, there is a significant amount of work to be done. I have justified my position well. Despite my 'average campaign' forecasts, it is clear from my research that online sources and research into financial models could not help me predict how much profit Team8 could generate year-by-year. Likewise, I have made a strong argument for my diminutive outgoings. However, there is no real way to tell whether this position is sustainable until some real experimentation takes place. My 'worst case scenario' figures go some way to resolving this failing, although

it is clear to me upon reflection that the reality could easily fall anywhere in between these two tables. It is clear then that this idea is not ready for investors. In order to get to this stage, I need to conduct a series of trial campaigns, taking some time after each to assess any additional costs as well as the income I am able to generate. This will be done by way of lean start-up methodology, something I will go on to explain in the next section.

## 8. Getting Set-Up

The paragraphs which I have gone through prior to this final section have explored a number of areas of my overall business plan. All of the elements which have been discussed up to this point have been wholly theoretical and based upon a variety of sources including primary research questionnaires, personal experience and conversations as well as secondary academic research. It is important that as a final point I look at how Team8 will be set up. Throughout this section I will explain Lean Start-up methodology and the way which I will use the theory to establish Team8. I will explain briefly how the theory could be applied before exploring an ongoing case study to offer an insight into how this project will operate.

Lean start-up methodology was first theorised by Eric Ries in his book *The Lean Startup*, published in 2008 (University Lab Partners, 2020). The methodology is based upon the idea that planning and forecasting are only accurate when based on a long operating history within a static environment. Startups have neither and so require a different method for maximising their own potential for success (Ries, 2011, p. 9). I will not delve too deeply into the key principles of lean startup methodology as this is beyond the scope of this project. Instead I will very briefly outline the way that it should be employed. Herman (2020) breaks down clearly the 4 stages of the methodology. First, one builds the *Minimum Viable Product* which they can give to their customers. The customers will test this product and provide insights to the entrepreneur. The entrepreneur must measure this data and translate it into a potential actionable response. This finally leads them to learn more about their customers' needs and they can make an informed choice about whether to 'pivot or persevere' (Ries, 2011, p. 77). Despite its popularity, there have been a number of criticisms levelled at the methodology. For example, it has been remarked that it relies too heavily on consumers to know what they want. In addition, disruptive innovation is rarely embraced fully early on (Mollick, 2019). Nevertheless, most studies find that any issues with the theory tend to come from a lack of understanding about how to properly apply the method (Harms, 2020, p. 217). Moreover, a number of useful reports have found additional ways to strengthen the theory. For example, De Cock, Bruneel and Bobelyn (2019) report that the success of start-ups utilising the method is largely dependent on the depth of their market research prior to building their MVP. It is

clear from this research that Lean Start-up methodology is an appropriate theory to use for setting up Team8. I have been careful to take criticisms into consideration and to apply adjustments where necessary. Former sections of this project illustrate, for example, the level of market research that has been undertaken to put this idea into motion. With no real start-up costs, I am free to apply this method thoroughly and considerately before expanding my operation. For me, the artist is the customer, while the provision of partners is the product. I have therefore seen fit to take just one artist, to attempt to find their team and then to reflect on the results and the feedback of all those involved.

My case study involves an emerging artist named Rosa Cecilia who has released three singles and has 2,596 monthly listeners at the time of this writing (Cecilia, 2021). This case study is very much an ongoing process and the next stage is to reach out to potential team members and build the team around her. Nevertheless, appendix A outlines some of the work which has already been done to help suggest who the potential team members should be. My work on similar artists, for example, has provided a long list of potential collaborators who Rosa can develop her song writing with. I have also been able to trim down a number of potential label options after a number of conversations with the artist about her specific goals and needs. I have discovered that there are two main areas of concern for Rosa when it comes to label options. First is the ability to properly fund her project and focus solely on the creative elements of her music. The second is to work with people who really understand Latin music which forms a large part of her musical identity (Cecilia, 2021). This information has lead me to discover Candela Records, a UK-Latin based record label who have recently inked a deal with the prestigious and experienced Atlantic Records UK (Needham, 2021a). Our ongoing conversations about Rosa's previous experience have suggested to me that she is not yet at a stage where she is ready to be taken on by a live agent and so this is an area which we are yet to explore. It is beyond the scope of this project to showcase every potential partner which I have found for Rosa, although this gives you a good idea of the way in which a combination of market research and personal communication can give Team8 a unique insight into the needs of our clients. Of course, the next stage of the process is to approach each partner and to provide some sort of structure to their team before alleviating responsibility and allowing the team to co-ordinate the campaign. At this point (as per the lean start-up method) I can go to each partner and the artist to retrieve some information about their experience before adjusting my operation accordingly.

## **i. Self-Reflection**

This paragraph has given an extremely brief insight into the way in which Team8 can get easily set up and begin operating using the Lean Start-up methodology. I believe that I have made a strong case for the use of lean start-up methodology and have been careful to adjust the way in which I am using it to best fit my specific type of business. It would have been desirable to be able to write this report at the end of the case study. This way I would have been able to go into more detail about the genuine process of reaching out to partners, negotiating fees, learning and reacting. This is something which I will need to revisit throughout this process as I seek to learn more about the industries need for Team8. Fortunately, what this section does provide is evidence for the ease with which meaningful research can be carried out and Team8 can operate with negligible overheads. This is comforting as it shows that I am able to spend the first year or two really experimenting with this idea without running the risk of failing in a personally detrimental way.

## 9. Self-Reflective Conclusion

At the beginning of this project I introduced Team8 as a novel idea. I have at other points refined this point, highlighting that the monetising of a network is not necessarily a new concept, but that the formalisation of such a thing is most certainly an innovative idea. As an innovative idea, there are always going to be greater restrictions and limitations of the success of the venture. For Team8 to thrive for example, it would have to operate without the benefit of direct models to base its structure on and without a clear path to success built across trial and error. Despite these challenges, I would argue that this project has been a real success. Throughout the project, my thorough research has spanned questionnaires, interviews and conversations, personal experiences and a whole breadth of academic and non-academic texts. Each of these sources has been used to defend the case for my business idea. I think that it is clear from my arguments that Team8 is a coherent and useful idea which could easily increase the efficiency of many music businesses whilst also helping the UK's most talented artists to achieve success without the threat of industry sharks, miseducation and a general lack of guidance. My key concepts have all been formed against a backdrop of underpinning theories such as Eric Ries' Lean Start-up methodology and Porters five forces.

In many senses, my findings have revealed areas in which I still need to develop my ideas. This is certainly true if I had to approach investors for example. This however I view as one of the great strengths of this project. The key idea of lean start-up methodology is to be constantly learning and evolving. Each time a barrier emerges, you need to conduct further research to see how to work around it. In many senses then I have already begun this process. For example, I have found through conversations, personal experiences and research that I may very well not be at a stage where I have developed enough trust amongst my peers to undertake such a venture alone. This has led me to question whether it may be best to create departments where I find specialists to locate specific team members. This would have implications for costs of course. In addition, my case study has uncovered the fact that numerous variables make it impossible for me to forecast profits. In turn I have suggested the need for 'minimum term campaigns' and 'minimum budget campaigns. These are all ideas which need to be developed in my next stage of planning. However, the very recognition of

these areas which are in need of development help to demonstrate my ability to autonomously plan, manage and deliver a large scale, real world business entity.

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# Appendices

## Appendix A: Jack Smith CV

### Jack Smith

07955662501

[Jack.w.smith1997@outlook.com](mailto:Jack.w.smith1997@outlook.com)

Music Business MA

#### Skills

- Excellent Organisation
- Ability to Handle Multiple Projects Simultaneously
- Exemplary Interpersonal Skills
- Verbal and Written Proficiency
- Strong Understanding of Current Industry Landscape
- Presentation and Pitching
- Project Management
- Attention to Detail
- Time Management
- Flexible Work Approach
- Ability to Keep Calm Under Pressure and Consistently Hit Deadlines
- Content Creation
- Social Media Management
- Event Management
- Mac PC and DAW Ready
- Proactive Self-Starter

#### Interests and Achievements

- Orchestrated a Nationwide Livestream Tour to Raise Money for MVT
- Attend Live Events and Festivals
- Elected Tileyard Education Student Rep
- Bronze D of E Award
- Piano, Drums and Guitar
- Read Music Industry News and Publications
- Sport and Fitness

#### Professional Summary

Proactive graduate of the University of Leeds with a genuine passion for music and culture. Exceptionally organised with a demonstrable ability to handle multiple projects simultaneously. Proficient in English, both written and verbal with experience in campaign, event and social media management.

#### Work History

Aug 20- Oct 20

##### Product Manager

Autonomy Music Group

- Marketing manager on a variety of campaigns ranging from 3 months to 12 months.
- In charge of sourcing team members from design to PR and Radio
- Social media and event strategisation

Aug 20- Oct 20

##### Researcher on Escape to the Country

Boundless Productions/ Fremantle Media

- Sourced and secured shoot locations based on specifications set out in casting
- Coordinated with vendors and agents, considering geographic positions to orchestrate realistic location schedules
- Close communication with series producer and management team over key decisions to deliver a quality show
- Created and disseminated accurate and informative research materials amongst relevant teams

Dec 20- Sep 20

##### Dir. Marketing and Business Affairs

Readymeal Sound Ltd.

- Developed and produced an original, popular radio show for Threads Radio, Sheffield
- Managed social media accounts, achieving a steady but consistent rise in following, through considered approach to content creation
- Organised and promoted consistently sold out live events
- Orchestrated and delivered a national livestream tour to raise money for the MVT resulting in excess of 50,000 views over six shows

Feb 20 – June 20

##### Artist Management Intern

The Animal Farm Music

- Orchestrated a year-long campaign for emerging band who saw a consistent increase in engagement

#### Education

Sep 20 – July 21

##### MA Music Business

UWTSD / Tileyard Education

Sep 16- July 19

##### BA Music and Philosophy 2.1

University of Leeds

## Appendix B: Hirsch, The Organization of the Music Industry

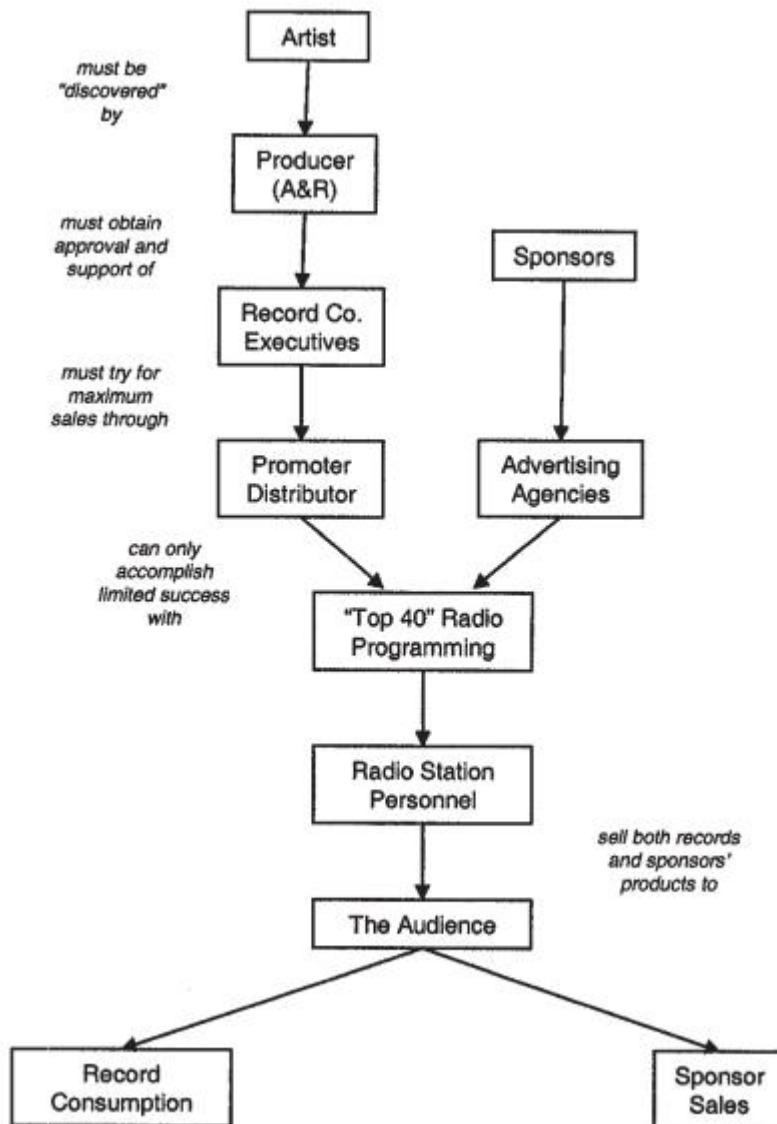


Figure 1: Wikstöm, 2020, p. 59

## Appendix C: Leyshon's Musical Networks

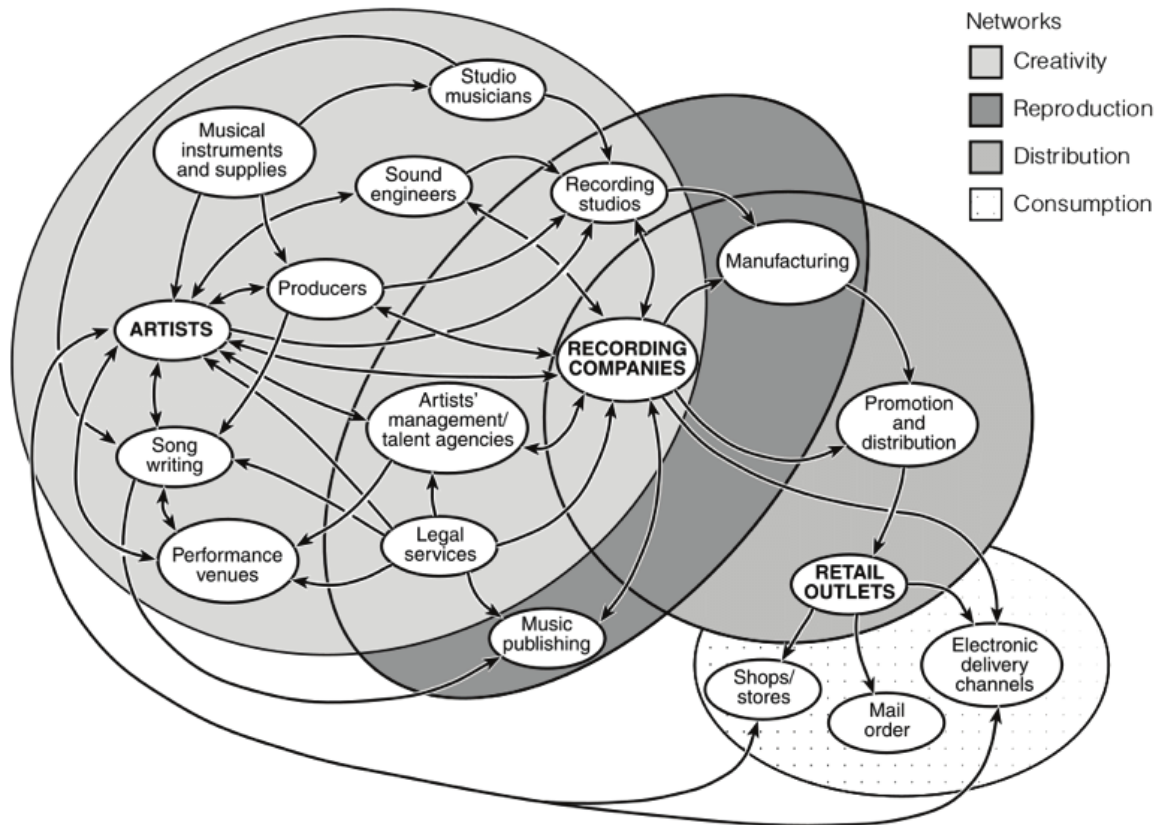
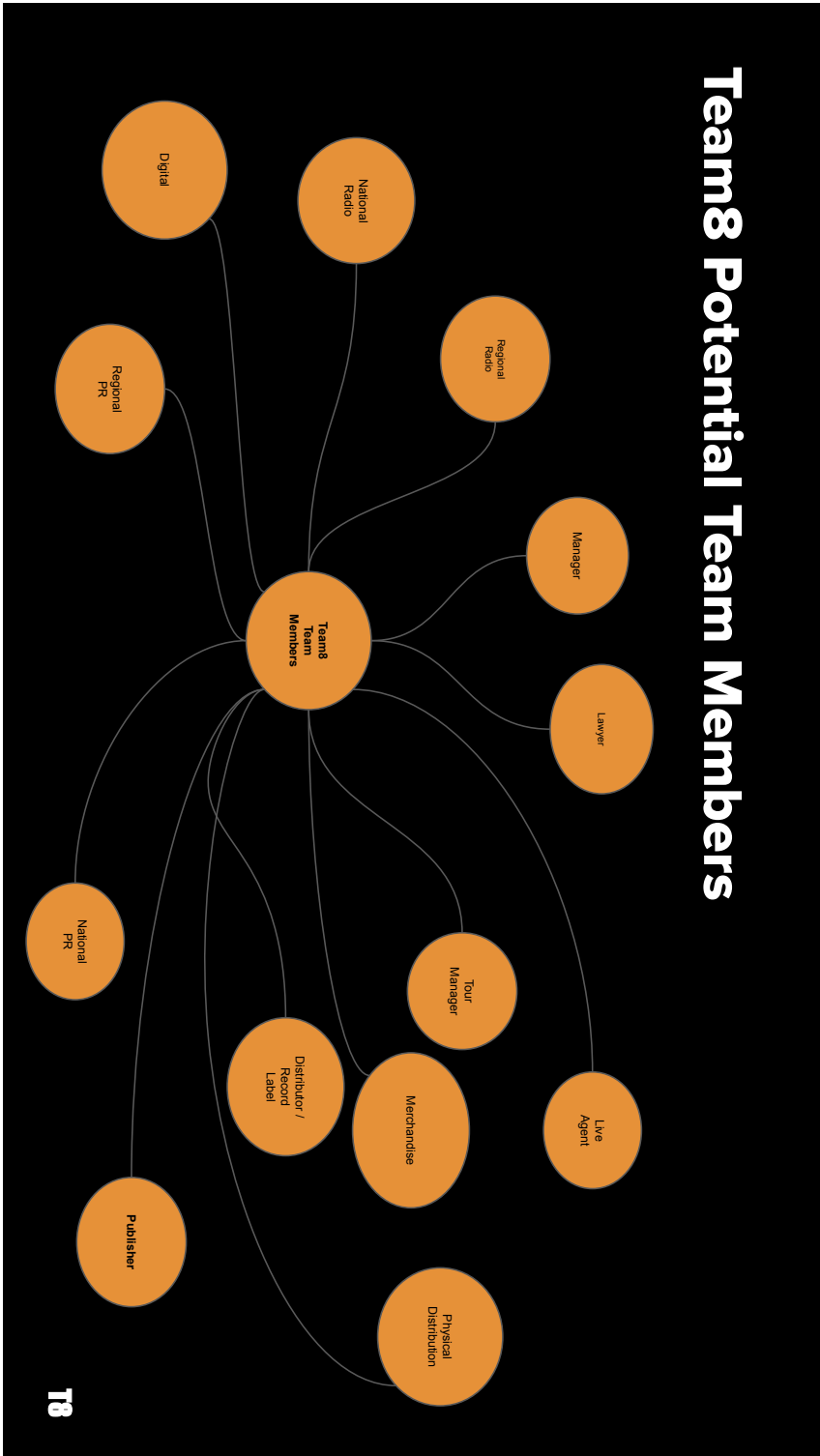
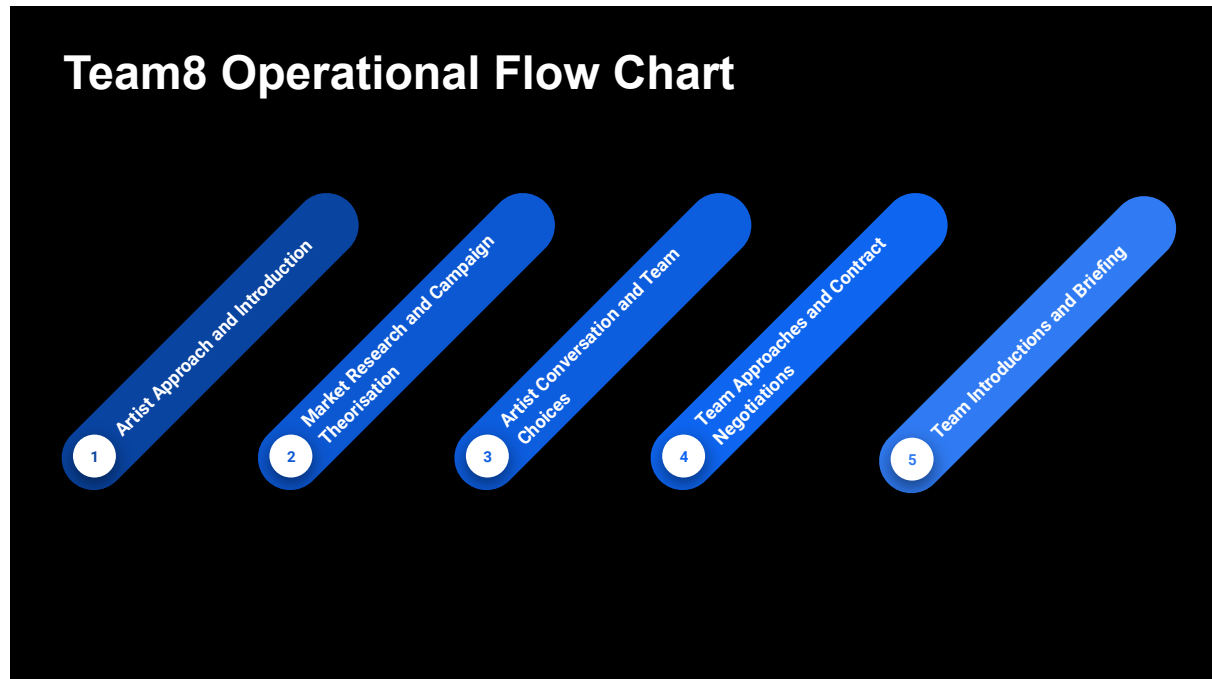


Figure 2: Wikstöm, 2020, p. 54

Appendix D: Team 8 Team Member Considerations



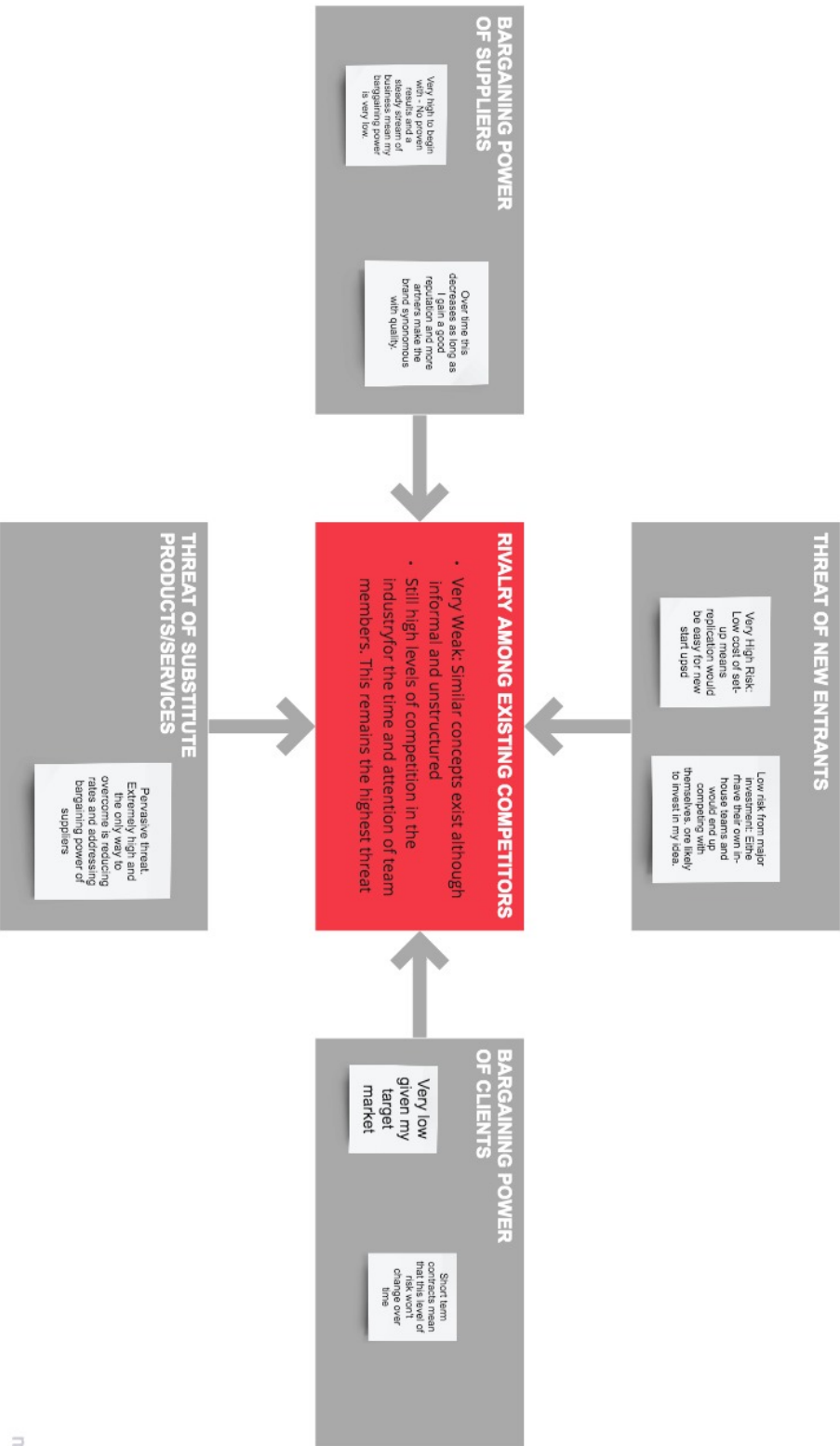
## Appendix E: Operational Flow Chart of Team8



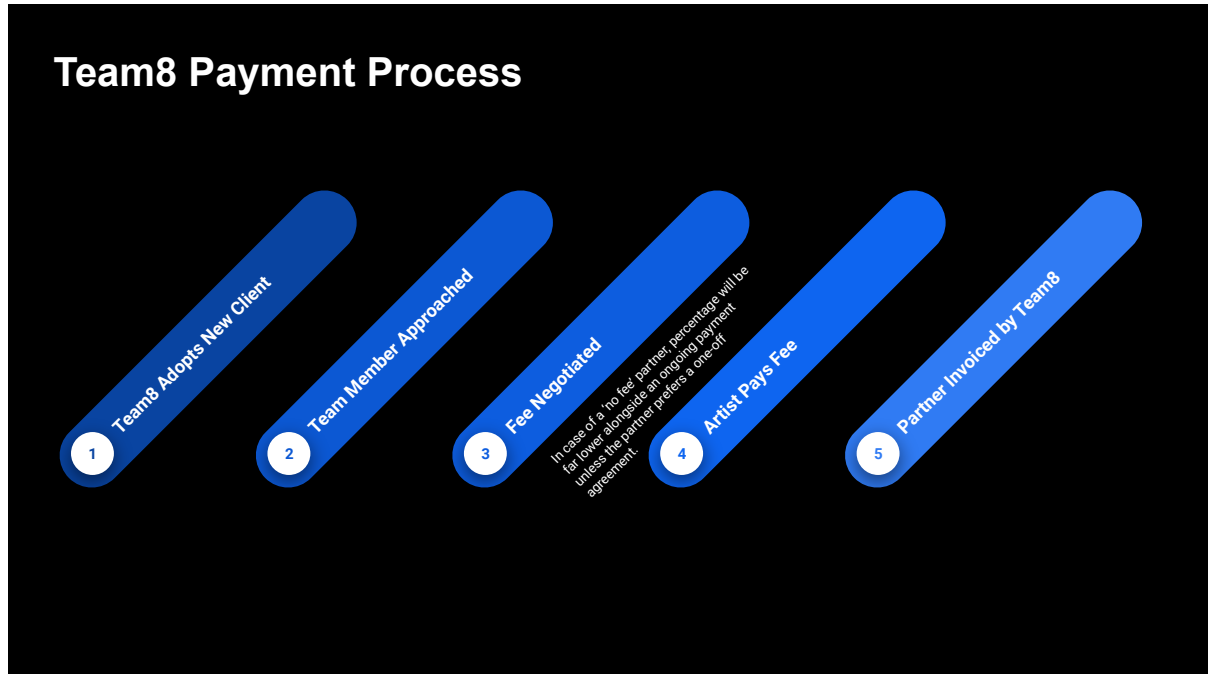
# Appendix F: SWOT Analysis of Team8

| Environmental factors                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Opportunities                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | Threats                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <p>First of its kind so no direct competitors</p> <p>Based in the cultural hub of Tilleyard</p> <p>Close contacts well connected will make approaching new partner's easier</p> <p>Growth of the independent sector means more and more artists could make use of service</p>                                                                                                                                                                      |  | <p>Partnership Reluctance</p> <p>Impact of COVID-19 on Talent Pipeline</p> <p>Copycats with more funding than learning overtaking business</p> <p>Combination of high-risk and high expectations leading to a bad reputation</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| DMN specific factors                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
| Strengths                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Strategies to make use of Opportunities through our Strengths                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| <p>Small company so no red tape. Can make quick decisions and pivot easily.</p> <p>Extremely sociable and able to make new connections easily</p> <p>Growing network. Also youthful so embedded within current trends and new developments</p> <p>Financially Low risk overall. Greater flexibility and exclusivity</p> <p>Great understanding of industrial landscape</p> <p>Experience in campaign service to one different needs of clients</p> |  | <ul style="list-style-type: none"> <li>Utilise contact list to broach ideas with potential partners before beginning on clients.</li> <li>Embrace the independent sector utilising social skills to encourage participation in the experiment</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| Weaknesses                                                                                                                                                                                                                                                                                                                                                                                                                                         |  | Strategies to prevent Threats through our Strengths                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
| <p>Early in career so very few relative contacts compared to competitors</p> <p>Remaining in work will limit time with each client</p> <p>Potential conflict of interest through Autonomy</p> <p>No expertise within a particular area</p> <p>no office space could appear unprofessional</p>                                                                                                                                                      |  | <ul style="list-style-type: none"> <li>Utilise own experience when approaching companies to broach the idea of the company rather than going for the hard-sell. Utilise social strengths to gain the genuine trust of potential partners.</li> <li>Utilise location in cultural hub to keep an ear out for new talent coming through and attempt to hop on as early as possible to overcome issues with the talent pipeline. This should also become easier as reputation grows.</li> <li>Embrace able and major companies who could be potential copycats.</li> <li>Utilise low financial risk to take time with clients. Only choose ones you genuinely think will be successful and start extremely small.</li> </ul> |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | Strategies to make use of Opportunities to minimize Weaknesses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | <ul style="list-style-type: none"> <li>The fact we are based in Tilleyard means that connections can be made easily so utilise this.</li> <li>Low costs associated with business mean that there is no pressure to get a certain amount of clients early on, take your time on each client a they come.</li> <li>Utilise close contacts to overcome issue with no expertise. If problem persists then could consider hiring specialists although this would incur additional costs.</li> </ul>                                                                                                                                                                                                                           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | Strategies to minimize the potential dangers lying in sectors where Weaknesses meet Threats                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | <ul style="list-style-type: none"> <li>Remain quite subtle for first year. This is helped through no office space. Do not be over marketing until research period is over and you have a better idea of business functionality. This could help avoid copycats.</li> <li>Consider approaching potential partners before any work with clients. You don't want to be in a position where you fail to get any team members on board.</li> </ul>                                                                                                                                                                                                                                                                            |  |

# Appendix G: Analysis of Team8's Market Position Using Porter's Five Forces



## Appendix H: Payment Process of Team8



## Appendix I: Average Client Fees/ Income

|                                                                          | MONTH 1     | MONTH 2     | MONTH 3     | MONTH 4     | MONTH 5     | MONTH 6     |              |
|--------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>MUSIC</b>                                                             | <b>F1</b>   | <b>S1</b>   | <b>F2</b>   | <b>S2</b>   | <b>A1</b>   |             |              |
|                                                                          |             |             |             |             |             |             | 0            |
| <b>VISUAL ASSETS</b>                                                     |             |             |             |             |             |             | 0            |
| Promo Videos                                                             | 300         | 1500        | 300         | 1500        | 1500        |             | 5100         |
| Betas                                                                    |             |             |             |             |             |             | 0            |
| Photography                                                              | 500         |             | 500         |             |             |             | 1000         |
| Location/Styling/Make Up                                                 |             |             |             |             |             |             | 0            |
| <b>ONLINE ASSETS</b>                                                     |             |             |             |             |             |             | 0            |
| Video Editing / Epks / Content /                                         |             |             |             |             |             |             |              |
| Online Advertising Spend                                                 | 500         | 500         | 500         | 500         | 500         | 500         | 3000         |
| Spotify Growth Campaign Spend                                            |             |             |             |             |             |             |              |
| <b>MANUFACTURING COSTS</b>                                               |             |             |             |             |             |             |              |
| Promo Stock                                                              |             |             |             |             |             |             | 0            |
| Stock For Retail                                                         |             |             |             |             |             |             |              |
| Artwork                                                                  | 200         | 200         | 200         | 200         | 200         |             | 1000         |
| <b>MARKETING COSTS</b>                                                   |             |             |             |             |             |             |              |
| Ads/Materials/Posters Etc                                                |             |             |             |             |             |             | 0            |
| Retail Spend                                                             |             |             |             |             |             |             | 0            |
| Club Mixes                                                               |             |             |             |             |             | 500         | 500          |
| Club Promotion                                                           |             |             |             |             |             | 200         | 200          |
| <b>PROMOTIONAL TEAM</b>                                                  |             |             |             |             |             |             |              |
| National Radio                                                           |             | 1500        |             | 1500        |             |             | 3000         |
| National Radio - Mailout / Expenses                                      |             |             |             |             |             |             | 0            |
| TV                                                                       |             |             |             |             |             |             |              |
| National Press, Online Press, Regional Press.                            |             | 2000        |             |             |             |             | 2000         |
| Regional Press                                                           |             | 2000        |             |             |             |             | 2000         |
| Regional Radio, Specialist Regional Radio, Student Radio, Regional Radio |             |             |             |             |             |             | 0            |
| Online PR                                                                |             |             |             |             |             |             | 0            |
| Campaign Management / Social Networks / Digital Marketing                | 1000        |             |             |             |             |             | 1000         |
| Legal                                                                    |             |             |             |             |             |             | 0            |
|                                                                          |             |             |             |             |             |             | 0            |
|                                                                          |             |             |             |             |             |             | 0            |
| <b>SUBTOTAL</b>                                                          | <b>1500</b> | <b>7700</b> | <b>2000</b> | <b>3700</b> | <b>2200</b> | <b>1200</b> | <b>19300</b> |

Team8

1930

## Appendix J: Rosa Cecilia Case Study



X

Rosa Cecilia

by **autonomy**.management

## Quick Intro.

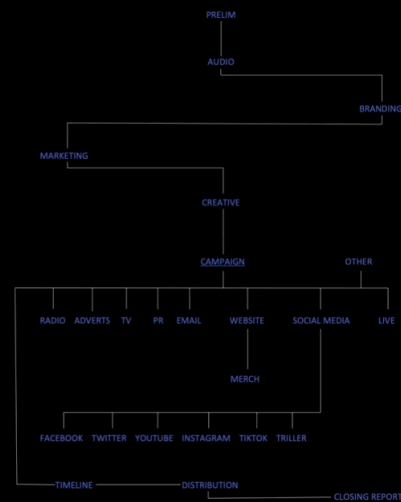
As you already know, I'm a huge fan of your music and I think that there is limitless potential to what can be achieved. What we need is to find the right team, the right opportunities and configure the right plan which sets out ambitious goals but is flexible enough that we can adapt to new opportunities and challenges as they arise.

This document is just a first draft which we can adapt and change as we progress but it serves as a useful guide to the way that I think about campaigns. I'll also suggest a few of the early ideas that I've had which I hope will open a few doors in the early phases of our work.

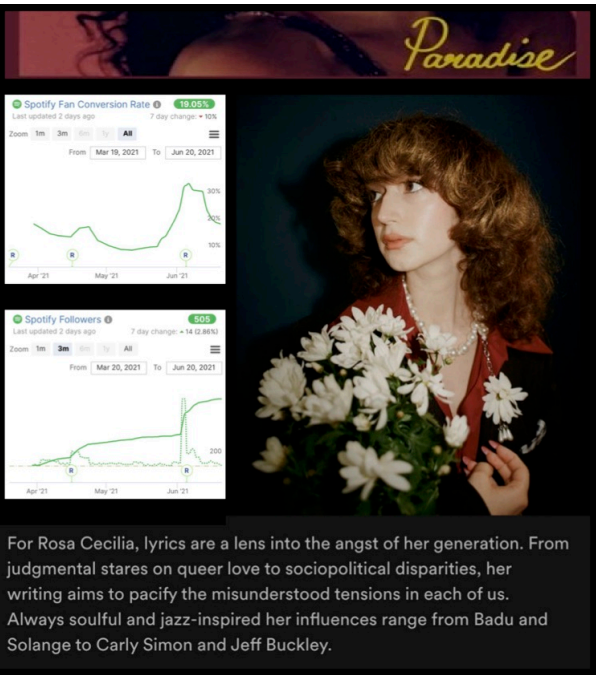
On the right you can see a campaign chart. This shows you the way in which a campaign should be constructed to ensure that all of your bases are covered. The idea is to recruit a team which is able to cover all of these necessary areas.

On top of this, you will need people to manage the campaign for its duration and so we need to consider the need for a legal and management team.

I will begin this presentation with some general advice about campaign management, before illustrating some considerations for team members,



We've got a really strong position to start from in my opinion. It's very easy to focus on 'vanity metrics' although much more useful information can be drawn from other stats. My investigation into your profile demonstrates a realistic set of demographics i.e. majority females between 18-34 within English speaking countries. Your engagement rate is extremely promising. We should aim to raise this to around 10% over time. However, it's current level is well above average and provides us with some distinct advantages. With an engaged following of this size, you will be a more attractive candidate to artist services companies like AWAL. We won't rule out record deals, although they will likely need to see higher streaming numbers before offering significant investment.



Similar artists are an extremely useful tool for a number of reasons. We can observe engagement levels to see where you sit compared to artists with certain deals and labels. We can also deduce the best sort of deals for you and the teams which these artists have previously used to gain success. In the case that you need help with songwriting and production, we can easily find this information through Spotify (as seen on the right). The more information we can gather on other similar artists, the more concrete our own path to success becomes.

[illegible]

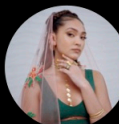
Inflo



Josh Crocker, Charlie Hugall, Tom Havelock



Ethan Johns



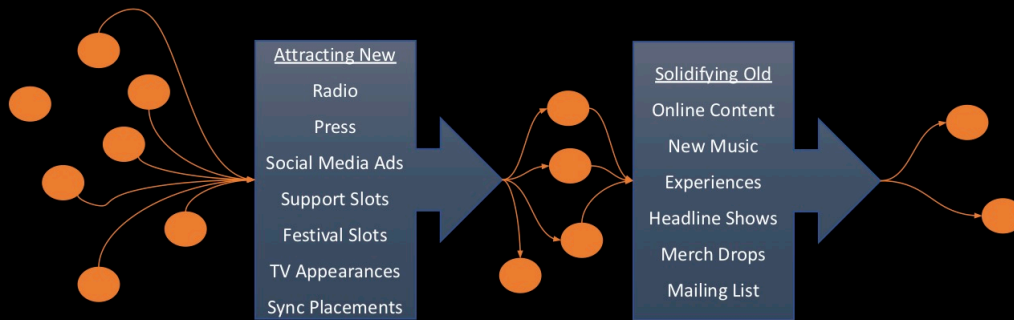
J Moon, Tev'n, Barney  
Lister, Blue May



Gianluca Buccellati,  
Zach Fogarty

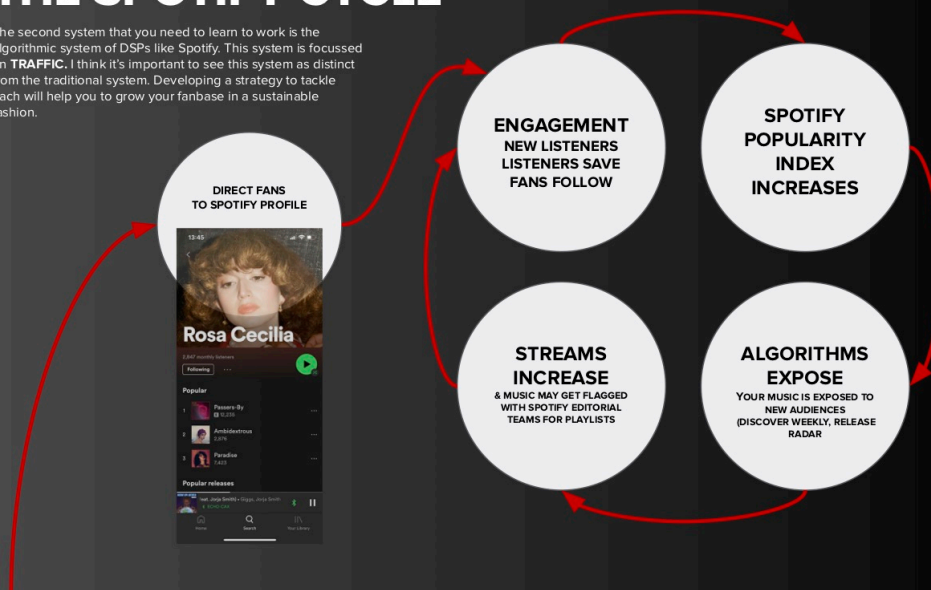
# Attracting New vs. Solidifying Old

Once we get a campaign under way, it's important to understand the various processes which are at play as you grow your audience. My personal opinion is that there are two separate systems with different rules. You need to be able to play each in order to grow. Below I have tried to visualise what I would dain the 'traditional' system. The reason that I call this the traditional system is because, although the modes of communication have changed, the central focus of this system is **NARRATIVE**.



## THE SPOTIFY CYCLE

The second system that you need to learn to work is the algorithmic system of DSPs like Spotify. This system is focussed on **TRAFFIC**. I think it's important to see this system as distinct from the traditional system. Developing a strategy to tackle each will help you to grow your fanbase in a sustainable fashion.



# THE SOCIAL MEDIA CYCLE

The philosophy of this process can be transferred to other music listening and social media platforms. Depending on the platform this cycle is applied to, the bottom left and top right metrics vary but the concept is similar. This is a key way that growth is generated within Spotify and other streaming platforms.



## Management and Legal

You have been able to achieve an impressive amount of engagement already without a management team behind you. As your campaign begins to become more complex, you will no longer be able to keep control of each area whilst also remaining creatively flexible.

Our contacts at the MMF will be able to assist with locating an appropriate manager with the appropriate background and experience level.

We understand that legal fees can be a daunting feat, however we would strongly advise utilising the services of Sound Advice before we make any approaches to management or wider team. We will negotiate all terms prior to the beginning of your campaign. However, having your own lawyer onside will prove invaluable once your team begins to grow in size.



## Funding

The early phases are not going to be easy at all. We need to be ambitious, but that will involve a lot of funding and a fair few disappointments. The end goal is obviously to secure funding from a label or label services company. However, we have to be smart about making our approaches and we need to be prepared for dealing with rejection.

There will be self-funding involved. We'll also exhaust every opportunity for external funding from creative bodies and government schemes. Label funding will remain our end goal but we need to ensure that the minimum threshold for a meaningful campaign can be met.

We need to have a really clear discussion about this to figure out our limitations and begin forging a realistic path towards our funding goal.



## PR

A great PR can make the world of difference for our traditional campaign. While blog posts receive less and less attention from consumers, the industry takes note when you get the support of these publications and you won't get anywhere without industry support. Our PR will help to develop your narrative and that of your project. They will help to find interview opportunities, develop your bio, find publications to premiere videos and look for placements on YouTube channels like COLORS studio. Finding the team with the right connections is absolutely essential. We would ideally decide on our PR a month in advance of our campaign and make first approaches to press in the week leading up to the first single release.



## Radio

Radio is an extremely delicate area of the campaign and its contribution to our long-term success significant. We will need two radio pluggers (regional and national). Radio operate through familiarity so its important to walk before we can run. Our likely strategy would be to introduce you through an initial single (or an old single from your current project). We'd then aim to get some regional support for the next single and then move up to a regional tour. At this point we would introduce the national plugger to try and make some inroads with the larger stations. Of course, at the same time we are doing what we can at ground level with Introducing and Amazing Radio to bolster some early support at a national level.

# CREATIVE THOUGHTS

We will aim to get the support of a record label who will be able to provide all important creative services. You already have a very clear idea of your aesthetic identity, however in the event that we are unable to gain the support of a funding label, it is vital that you can find a marketing / creative team to help you realise your vision.

## 1. REFINING CREATIVE CONCEPTS

## 2. STYLING AND AESTHETICS

## 3. PRODUCTION AND FINDING THE RIGHT CREATIVE

## 4. CONSTRUCTING CREATIVE DOCUMENTS

## 5. ON THE DAY CREATIVE DIRECTION

## 6. APPROVALS AND DELIVERY

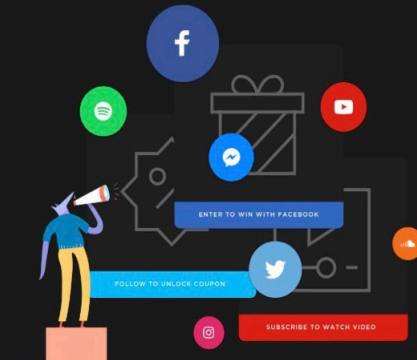
## 7. SOCIAL MEDIA CONSULTATION



# DIGITAL

Your previous releases were able to achieve a good number of streams purely through the size of your Instagram following. To achieve genuine growth, we will need a digital team who can help with....

- SPOTIFY GROWTH CAMPAIGN
- INSTAGRAM GROWTH CAMPAIGN
- YOUTUBE GROWTH CAMPAIGN
- TIKTOK GROWTH CAMPAIGN
- TRILLER GROWTH CAMPAIGN
- PLAYLIST GROWTH CAMPAIGN



# Auxiliary Considerations

We need to also consider all auxiliary areas of the music industry. Some of these considerations are essential while others simply help you to stand out. Has our current team provided sufficient support? Do you have any other goals which you want to meet who the proposed team are unable to help fulfill? Is the additional cost of these team members worth the boost which they will give your campaign?

All to be discussed when we meet to choose our team members...

