# Business Plan




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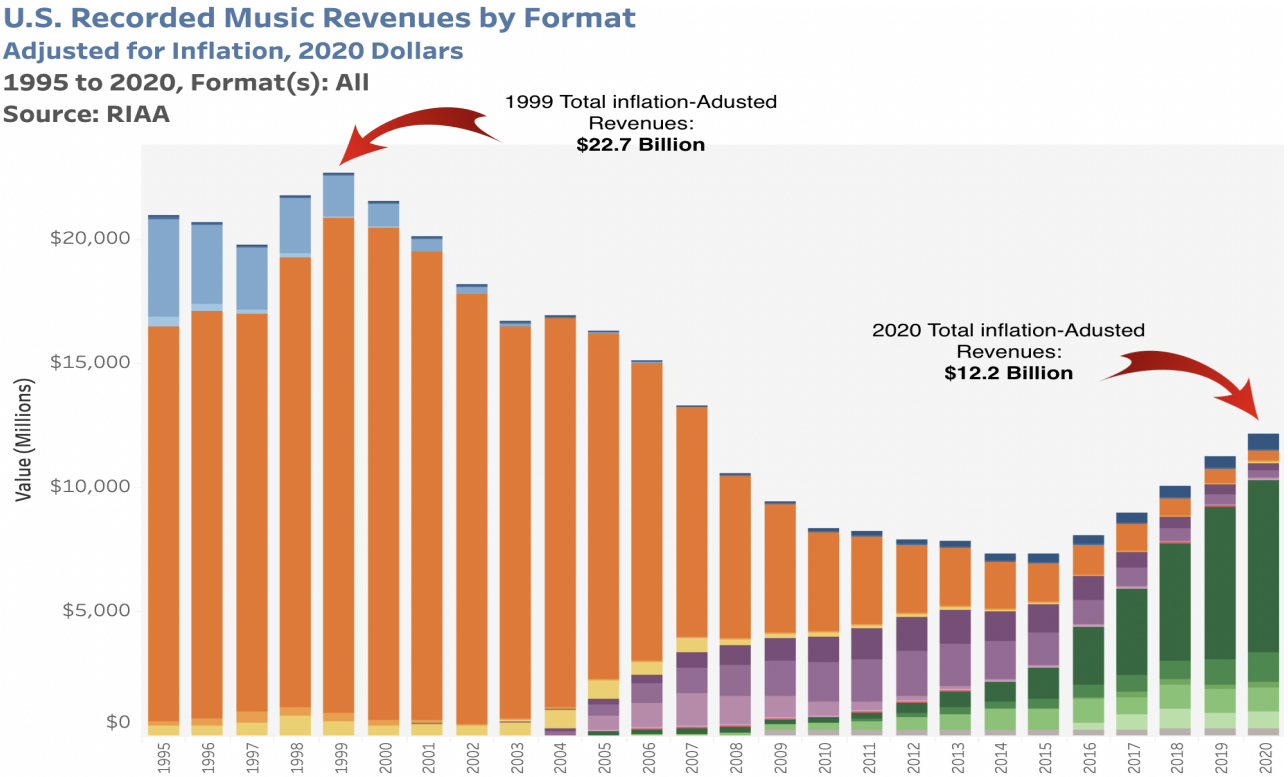
## Introduction

This business plan will detail ways in which the artist management company, *Amplified*, aims to expand and grow the career of musical artist Lillvi. It will include visual screenshots of online content and other assets that were created in collaboration with this project in order to illustrate the work that has been carried out. It will explore primary and secondary research and include reflective evaluations throughout and upon conclusion at the end.

## Executive Summary

Navigating the complexities of the music industry can be challenging for musical artists, as they often find themselves overwhelmed by the need to fill multiple roles and responsibilities. *Amplified Music Management* recognizes this burden and aims to alleviate this challenge by providing comprehensive support for artists.

Since the digitalisation of music that took place in the early 2000s, there is far less money to be made from record sales than there once was. This makes it difficult for artists to survive on the income from music sales alone.




This financial decline can be seen in this chart which depicts the fall in sales in the 2000s (Resnikoff, 2021).

Despite the decline in profitability from direct record sales, there have never been more opportunities available for artists to make money online. In a world where record labels are becoming obsolete, due to their lack of relevancy and power, social media is allowing artists to control their own marketing and branding, "The list of highly successful career musicians choosing to sidestep a record deal and stay independent is growing" (Circa, 2022). Many artists opt to stay independent and see great success while being able to remain autonomous.
However, the problem with this model is that many artists find this overwhelming, and are unable to manage all of the tasks necessary for a successful music career. Their music is suffering as they have so little time to focus solely on it. At Amplified, we manage the other tasks, letting artists concentrate on what matters most; creating music. The result: sustainable growth and success for both parties. This artist-manager relationship opens a world of new possibilities for success.

The music industry offers immense potential for new musical artists, but it also poses challenges that require strategic navigation. A manager plays a critical role in this journey, acting as a guiding force, business partner, and advocate for the artist. By leveraging industry expertise, networking, strategic planning, and marketing expertise, a manager can help new artists establish their careers, seize opportunities, and overcome obstacles in the competitive music landscape. With the right management support, new musical artists can increase their chances of long-term success and recognition within the industry.
With our knowledge in these areas, we seek to maximise our artist, Lillvi's, potential, expand her fanbase, and create lucrative opportunities for her career growth.
This business plan outlines our strategies for expanding and advancing the career of Lillvi, ultimately aiming to secure her profitability and create a solid foundation for sustained success.

## Company Overview

The primary objective of Amplified Music Management is to provide a safe space for women in the music industry. It is widely known that the music industry has exploited women for decades, from male musicians using their power to groom fans, to pop sensations like Britney Spears being manipulated into money-making machines (Oliver, 2018). It is an issue that continues, despite movements like Me-Too, because there is a lack of accountability and transparency within the music industry (Rahman, 2022).

Operating as a female-led organization, Amplified is commitment is to ensuring the well-being and fair treatment of female artists, as our long-term goal is to increase the number of successful women in the industry. By providing a safe space, the company empowers and builds confidence in female artists, assuring them that their welfare is a top priority. This is the promise we make to our clients. We are open to collaborating with artists of all backgrounds, however, we are particularly dedicated to uplifting and supporting minorities and vulnerable individuals within the industry. At Amplified, we prioritise these artists, as we believe it is crucial to limit disparities and provide them with the necessary support and opportunities they deserve.

Investing in us means not only investing in our female-run company, thus enabling more diversity in the music industry, as we actively promote the hiring of women and minorities, but it also means investing in the talented artists that we nurture, protect and support. You will be a vital player in the improvement of the music business as we advance towards a more inclusive industry, which will only aid to serve the profitability of the industry, as the merging of diverse perspectives and cultural influences serves as a melting pot of inspiration and artistic expression, which forms the essence of the entertainment and music sectors. Thus, investing in our company signifies a meaningful stride towards a more inclusive industry, benefiting both artists and stakeholders alike.

## Goals and Vision

Within the next year, we aim to gather as many sponsorship and sync deals as possible for the artist, in order to grow their name. We aim to, within the next 3 years, generate enough money for the artist so they are able to create music and be an ‘influencer’ as their full-time job, without the need for non-creatively based sources of revenue. Our long-term goal is to launch Lillvi’s career into a globally successful business, comparable to that of Lady Gaga or Madonna. This is a goal set by the artist herself and we firmly believe that this level is achievable within the decade.
Alongside these goals, Amplified aims to create a safe space for women in the music industry with a female-run management company

By implementing SMART goals, we can effectively monitor and attain our objectives, leading to increased efficiency and effectiveness in our endeavours (Herrity, 2023). SMART provides a structured and systematic approach to goal-setting with a clear framework for defining and realising our aspirations.

*Specific*: Goals should be well-defined and clear, avoiding ambiguity. They answer what needs to be achieved, who is involved and why it is necessary.
*Measurable*: Goals should include specific criteria that allow progress to be quantified and evaluated. This helps to track success and allows data-driven decision-making.
*Achievable*: Goals should be realistic and attainable, considering available resources.
*Relevant*: Goals should be aligned with the broader mission, vision, and strategic objectives of an organization or individual.
*Time-bound:* Goals should have specific deadlines or timeframes, creating a sense of urgency and focus. Setting a timeline helps prioritize actions and allocate resources effectively.

By using this process, I created a table listing 3 main goals with varying time frames. *SMART goals (See Figure 1)*

These goals seamlessly intertwine, forming a chain where the accomplishment of one paves the way for the success of the next. Ultimately, the main objective is to cultivate Lillvi's online presence. This, in turn, will increase content engagement, amplifying her music's popularity. This leads to more successful live shows, which are likely to be the most significant revenue source in the long run.
As her outreach grows the possibility of her music being featured in films and television series emerges. This presents an opportunity to tap into diverse demographics, thereby further growing her fanbase.

***Reflection***: Initially, I had listed my goals in a general manner, but I soon realized that making them tangible required adopting the SMART goals format. Setting specific targets and time frames was challenging for me, as I tended to underestimate the time needed for tasks. However, going through this process has been eye-opening, and I now recognize the importance of being precise and time-bound in my goal-setting. Using this framework has transformed vague goals and aspirations into concrete and attainable tasks. It has given me a way to measure progress and stay on track. Moving forward, I am determined to continue using this structure in my goal-setting endeavours, as it has provided clarity and focus, making my objectives more achievable and manageable.

## The Team

The team currently comprises one manager and one artist, which is sufficient at the present time. However, as we look to the future, we plan to collaborate with an accountant and a

lawyer on an ad hoc basis to tap into their expertise in establishing an efficient business and revenue model.

Meetings between the manager and artist occur weekly at a minimum but contact is maintained daily. Official meetings take place in person at a free location, or online via a video conferencing service. This model makes communication free and convenient and will continue to be used for the foreseeable future.
In the Appendix is the legally binding contract that signifies the mutual agreement between both parties regarding the terms governing their business relationship. Its primary purpose is to safeguard the interests of both parties in the event of any misconduct.
Artist Management Contract (see Figure 2)

While crafting this document, I drew inspiration from generic contracts available via a Google search, and integrated insights from Ian Penman's "New Media Law." This contract holds particular significance concerning financial matters, clearly stipulating that the artist bears responsibility for their expenses while entitling the manager to 20% of revenue streams.

***Reflection:*** The social nature of my relationship with Lillvi made it challenging for me to send her this document as it felt formal and assertive. Asking for payment from a friend can be awkward, but I had to remind myself that I am providing a service and deserve compensation. Understanding the need to maintain professionalism, I overcame this hesitation and communicated my expectations clearly. This experience taught me the importance of balancing personal connections with professional boundaries in business relationships. Having a conversation about money with Lillvi turned out to be quite positive. She was very understanding and made me feel at ease when discussing it. It was reassuring to hear her say that I could ask for a raise or more money if I felt I deserved it based on my efforts. Lillvi's openness and willingness to talk about money matters made our working relationship much smoother, and now I feel more comfortable about bringing up financial topics in the future if the need arises.

## Finances

Regarding business expenses, the artist bears all costs, resulting in minimal outgoing expenses for us. The only startup cost that we incurred was the cost of the domain name at £16.78.

To give the artist an idea of what to anticipate throughout the year, we have prepared a rough estimate outlining the expected revenue and expenses.

Cash Flow Forecast (see Figure 3)

There is no urgency for us to turn a huge profit within the first year of working with Lillvi, as she is supported financially by her family. We do however aim to earn enough to sustain her career so she no longer has to spend her own money on her music career.
The artist is actively investing in the growth of her brand, allocating a monthly budget of between £500 to £1000 from her existing income. This is the primary source of funding that we are currently utilizing to support her musical endeavours.
By securing sponsorship deals and sync deals, we intend to eliminate the need for the artist to invest personal funds in this venture. Our objective is to utilize the proceeds from these deals to fund the business effectively. We plan to acquire these deals by leveraging social media exposure, harnessing the power of word-of-mouth marketing, and establishing connections with artist management companies like Autonomy Music Group. Through these collaborations, we aim to connect the artist with diverse musical opportunities, ultimately fueling her financial growth.

**Key Sources of Revenue**

In the upcoming months, our focus is on diversifying revenue streams. Primarily, we plan to generate income through merchandise and live performances- which we will explore further in the marketing section, and royalties from DSPs (Digital Service Providers). Furthermore, we will explore sponsorship deals and endorsements to facilitate the supply of free products for the artist, effectively reducing expenses. Although some of these avenues may not directly contribute to income, they serve to reduce costs and hold strategic value. Importantly, they enhance the artist's visibility and lay the groundwork for potential future collaborations and agreements.

**Sponsorships**

Sources say an influencer can be paid between $10-100 per post or $10 per 1000 Instagram followers (Shopify Staff, 2022) (Rodriguez, 2022). For easy calculations, we will adjust that to £100 per post once Lillvi reaches 10,000 followers, which we aim to do within the next 3 months. It is realistic for her to have one sponsored post per month, this has been reflected in the spreadsheet.

**Streaming**

Predicting the number of streams Lillvi will get each month is challenging due to the fluidity of this metric. However, we have established an estimate based on how her music has performed in the past when she hasn't released anything new or been added to playlists. It's important to note that her streams tend to go up the most when her songs are added to playlists than from any specific marketing efforts.

A typical month sees Lillvi amassing around 1000 streams on Spotify. Applying the current Spotify stream rate of £0.00318, her songs earn an estimated revenue of approximately £3.18 each month. This calculation pertains only to Spotify, as our access to data on other platforms remains limited. She gets a large amount of streams the month in which she releases new music. In the past she has gotten up to 15,000 streams for the first few months after a release, this gradually then decreases. With our implemented marketing tactics we hope to get a minimum of 30,000 streams on the month of each release. Whilst this can be seen as a good number of monthly streams, it only comes to £95.40 per month, so the vast majority of revenue must be made elsewhere. Additionally, Lillvi does not have sole ownership of her songs, therefore, any royalties are divided among her collaborators. We are prepared for streams to decrease in the months after the buzz of the releases, but if the songs are included in popular playlists this can be avoided, and the number of streams could continue at the aforementioned rate.

We don't have access to the precise earnings from her earlier music due to her usage of Stim, a Swedish royalties distributor, and her misplaced login details (Stim, 2023). To streamline the process going forward, we're enrolling Lillvi with PRS and PPL. Given her predominant role as a performer and songwriter in the United Kingdom, this move will ensure more convenient access and management of her royalties in the future.

**Crowd Funding**

Many artists use crowd-funding as a way to generate income either through monthly subscription services like Patreon or one-off platforms like Go Fund Me. Patreon offers tiered subscriptions in which the creator can tailor what the subscriber receives based on their amount of contribution. This is a great way to provide an exclusive experience for more dedicated fans. It does however require more workload and content creation, and considering Lillvi struggles with this on her regular social media, this may present a challenge. However, working with a manager who can aid in the conceptualisation of content will provide helpful support for Lillvi. Additionally, creating a tier that only asks for £1 and offers something small like a monthly newsletter subscription or a one-off conversation with the artist can encourage more people to subscribe simply to support an artist that they like. This amount is insignificant to most people but if 1000 people subscribed to this, that is a significant source of monthly revenue with little to no effort.

We will initially start by offering £2 per month subscriptions which allow the buyer a 10-minute one-on-one conversation with Lillvi every month. As her demand grows we will increase this to £5 per month and create an additional £1 per month tier that offers no extra perks other than supporting Lillvi.

**Merchandise**

The majority of our merchandise will be created through collaborations with fashion brands. There will be some standard Lillvi merchandise such as hats, t-shirts and hoodies, these will be made-to-order so will incur no upfront fee. We predict that after the release party for her next single her collaborations with designers will become very popular and will be very profitable.

**Expenditures**

Through strategic collaborations and partnerships, we can effectively reduce initial expenditures across various areas.

Given the artist's collaboration with producers, upfront payments are sidestepped in favour of a royalty-based arrangement for their contributions to her songs. This approach eliminates the need for direct investment in production, mixing, or mastering. Allowing for the primary financial allocation to be directed towards producing a music video, which we plan to release just after her next single release in August. This has an estimated cost of £2000, based on how much she paid for her last music video.

To foster the promotion of new music and upcoming shows without incurring costs on our end, we intend to provide social media influencers with complimentary merchandise, tickets to shows, and online shout-outs. This incentivizes their engagement in promoting our content, all the while remaining cost-effective for us.

Lillvi's role as a model also plays a role in cost reduction, eliminating expenses tied to photography and wardrobe, as we can capitalize on her modelling skills to obtain complimentary photos and outfits, exclusively for her personal use.

**5- Year Plan**

Based on the cash flow forecast we are on track to make £7900 in profit in the year 2023; our first year.

To help predict the next 5 years we have created a SMART goals table for each year.

*5- Year Plan SMART Goals (see Figure 4)*

We aim to make £10,000 in the following year, by following the same formula as 2023, and also playing bigger festivals and touring around the UK.
The year after that we will make a 50% increase from the previous years profit, finishing the year at £20,000. This will be done by touring with Caroline Polachek, an icon of Lillvi's. This will be done via a TikTok campaign in which Lillvi will post videos every day singing a different Polacheck song with the caption along the lines of 'singing until Caroline Polachek lets me sing with her'. This will garner attention on the platform and will undoubtedly grab Polacheck and her team's attention. We believe it will work as it would be a great marketing tactic for her team to use, broadcasting that 'Viral TikTok singer begging to sing with Caroline Polachek finally gets invited on tour'. Going viral on social media is of course never guaranteed, so as this happens Amplified will be growing our network and pursuing connections with Polachek's team.
The year 2026 will see a further profit increase from the year before by increasing visibility in the USA and playing shows there. Profit is unpredictable at this point and could range between £50k-80k depending on how many of Polachek fans Lillvi manages to convert into her own. Seeing as Polacheck has a reported estimated yearly salary of $400,000, this seems like a plausible ballpark (Popular Networth, 2023).
The year 2027 will see Lillvi touring Europe and the USA. The estimated profit of the year is £150,000- £200,000, again using Polachek's figures as a point of reference.

**Reflection**

Predicting the finances for the next year has been the most challenging part of this project. I found it difficult to find a frame of reference to base my projections on, especially with streaming as it is so unpredictable. I found it hard to be both optimistic and realistic about growth, but remembered that in the past when completing a cash flow forecast for a business I ran, my mentor recommended to think about the final financial goal for the year and work backwards. So with this in mind, I knew to focus on being in surplus and if possible turning a profit. I then divided realistic amounts of money between my revenue sources and devised ways to reach these targets. Working backwards like this was extremely helpful and allowed me to show growth over the year whilst also being realistic about the routes to get there.
Using SMART goals for long term objectives turned out to be far less affective, as it is the specificity that comes with smaller time frames that I find to make breaking down goals easier. Nevertheless it was useful as a rough framwork to estimate earnings over the next 5 years.

## Market analysis

The music industry is dynamic and ever-evolving. This presents both opportunities and challenges for new musical artists. Within this landscape, the role of a manager is crucial in guiding and supporting emerging talents, enabling them to navigate the industry and maximize their potential for success. This market analysis will examine the key aspects of the music industry and highlight the significant role played by a manager in the career development of new musical artists.

When creating a new business, leveraging analytical tools becomes invaluable in understanding the industry landscape, in order to position your business effectively within it. Conducting a SWOT (Strengths, Weaknesses, Opportunities, and Threats) and PEST (Political, Economic, Social, and Technological) analysis enables a holistic view of the micro and macro environments.
Research suggests that employing a SWOT analysis as part of a business plan proves highly advantageous, as it allows organizations to make informed decisions based on the gained insights (Fine, 2009). By systematically evaluating internal strengths and weaknesses alongside external opportunities and threats, businesses can navigate their next steps with clarity and strategic foresight.




(Omer, 2018)

The accompanying image serves as a valuable resource, enhancing the understanding and practical application of a SWOT analysis within a strategic plan. However, it is essential to acknowledge the limitations associated with this analytical tool. The simplification of classifying internal and external components into ‘favourable’ and ‘unfavourable’ factors ignores many other elements that influence the whole picture (Valentin, 2005).

Valentin suggests that, depending on perspective, each category can negate the other and create a paradoxical effect that adds more confusion, limiting the level of clarity that this form of analysis aims to achieve, making it a less effective method than other analytical tools. This 2005 study suggests utilising the Defensive/offensive Evaluation (DOE) to create a strategic plan. This was established from the frameworks of many other analytical tools, including the marketing notion of Porter's 5 forces. In essence, this defensive aspect would explore ways to protect the business's position within the market, in order to stay profitable, and the offensive aspect explores ways to expand their 'profitable turf', in order to grow the business.

**Reflection**

DOE is an interesting way to approach growth and seems effective. A comprehensive and vast understanding of the market that the business operates in would be required to complete a DOE, so this level of research would always be useful to the business, regardless of the tool used to evaluate it. However, it seems that many businesses would struggle to complete a DOE as an initial step as they may not be sure what their unique selling point (USP) is. By first completing a SWOT analysis, a business is able to distinguish which aspects would be beneficial to them moving forward. Alternatively, Porter's 5 forces provide a good framework for analysing the market, however, due to the tiered nature of the music industry, it has been difficult to complete each of the categories from the perspective of aiding the artist, which perhaps goes to show that the industry is not designed to aid the artist.

Based on the research on various analytical tools, an assessment has been conducted using both SWOT and PEST analysis. Additionally, Porter's Five Forces model has been explored to analyse key marketing aspects of the business. Porter's Five Forces was written in 1979 by Michael Porter as a way of 'Coping with competition' (Porter, 1979). The forces include existing industry competition, supplier power, customer power, threat of new entry and threat of substitute product.

Porter's Five Forces (see Figure 5)

The power of suppliers, in this case, the artist, is very limited as there is so much competition that if they choose to use platforms like Bandcamp, which charges the consumer more to buy the artist's music, many consumers would choose not to pay at all and instead support other artists for free on other Digital Service Providers (DSPs). This would not be the case for more established artists like Taylor Swift or Harry Styles. If they decided to stop releasing

songs on streaming platforms and force their fans to pay directly for their music, this would completely change the landscape of the industry and increase the perceived value of music.

This notion of the perceived value of a product is the key to pricing it correctly within the market. However, due to music being so abundantly available, it can be argued that its perceived value is significantly lower than it was when consumers bought albums directly. Whilst many people understand the value that music, as a whole, has on society and culture, they are not willing to pay more for it as the internet has opened up the option to not pay for music. This becomes a cultural or even moral issue as artists are severely undervalued by society. The perceived value of a product must be increased before significant price changes can be made. This can be done through marketing a product or experience as “unmissable”, as is the case with Taylor Swift’s Eras tour (Chelosky, 2022). By using “FOMO Marketing”, the supplier plays on human’s fear of missing out (Taheer, 2023). Therefore you can rise above your other competitors by increasing prices while maintaining success. Additionally, this also increases your power as a supplier, as now people are desperate for what you are selling, even though there are many other options out there. This can be seen with ticket resale sites charging very high prices for in-demand shows. In the case of Taylor Swift’s Eras tour, tickets were listed for $22,700 (Cain, 2022). Whilst it is unclear whether tickets were purchased at this price, the power of the supplier is still incredibly high.
In order to increase our power as a supplier we would need to increase our product’s value by making it different and unique to that which competitors are offering. Creating hype around once-in-a-lifetime experiences and using fans to spread this same narrative. Of course, this is only possible with a dedicated fanbase, which is explored in the Target Audience section.

By identifying the weaknesses of the artist, the manager can effectively address these gaps and provide necessary support in areas where the artist may not naturally excel. This collaborative approach ensures the artist's career progresses swiftly and consistently.

*SWOT Analysis (see Figure 6)*

For instance, recognizing the artist's lack of organizational skills, the manager takes charge of scheduling responsibilities. Moreover, despite the artist occasionally requiring reminders to complete tasks, their exceptional communication skills and accessibility make them easy to reach and consult with.

One of the challenges we currently face revolves around Lillvi's limited access to her Spotify for Artists account. In the past, her previous producer took the initiative to create the account and remains the main administrator. As Lillvi's manager, this presents difficulties as I am unable to access certain statistics and make necessary changes to her account. Lillvi acknowledges this issue and is actively working towards regaining sole control. However, the producer, who is controlling in nature, believes he knows what is best for Lillvi and is hesitant to relinquish control. Unfortunately, he is also withholding some of her music, making collaboration with him difficult. Despite these challenges, Lillvi feels compelled to maintain this relationship as she hopes to eventually release the music held by the producer.

This situation underscores the crucial role of managers in acting as buffers between artists and difficult producers or collaborators. Having a manager involved in the process reduces the likelihood of such issues arising, as it creates an additional layer of transparency and accountability. Although there may be limitations in resolving the matter of the withheld music, Lillvi and I have decided to reach out to Spotify for Artists and inform them of the situation. We intend to request the removal of the producer from the account. Given the likelihood of similar occurrences within the music industry due to its complex social and professional dynamics, we believe Spotify for Artists will be receptive to addressing this issue.
While the resolution may not encompass the withheld music, taking this step encourages a proactive approach to navigating the challenging dynamics of the industry. It reinforces the need for clear communication and established boundaries, ensuring artists have the necessary support and control over their creative endeavours.

Playlist culture also provides an opportunity and threat. Playlists have become crucial in driving music discovery on streaming platforms. However, curators often prioritize established artists and popular tracks, making it difficult for emerging artists to secure placements on influential playlists. Without playlist support, it becomes challenging for new artists to reach wider audiences and gain traction, with approximately a third of Spotify users' listening time spent on "Spotify-curated playlists alone" (Hill, 2022). This makes it imperative for an artist to tailor their music to suit specific popular playlists and market it according to this. Creating a song that goes viral on TikTok is the best way to ensure success in today's climate. This is not always easy to orchestrate, but pop songs with catchy and relatable lyrics tend to do well on TikTok, so many artists have to decide whether they want to compromise their creativity in order to create something more TikTok-friendly.

The PEST analysis can be seen as an expansion of the opportunities and threats section of the SWOT analysis. This crossover makes completing both a PEST and SWOT analysis somewhat repetitive.

*PEST Analysis (see Figure 7)*

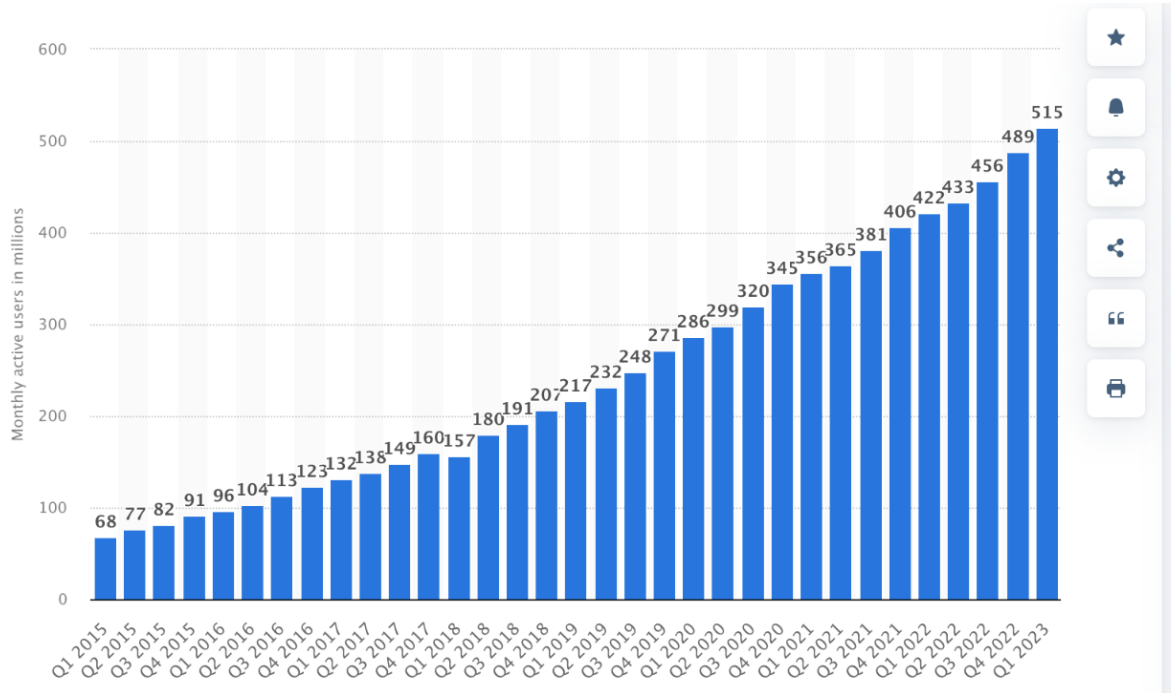
The music industry is constantly evolving, and while there have been positive developments for new musical artists, there are also trends that can hinder their success. The popularity of electronic pop music and shifting audience preferences will influence the artist's appeal and potential fan base. Staying current with emerging trends and adapting to the evolving tastes of the target audience will be important for sustained success.

Since Covid-19 and the lockdown, many people have not returned to their usual habits of going out, this includes live music performances, as some sources say audience sizes have not returned to their pre-pandemic numbers (NME, 2023). This means that many developing artists that once relied on performing live as their main source of income can no longer survive solely on this. This is only true for lesser-known artists, as Live Nation's revenue hit an all-time high in 2022 (Thakker, 2023). This was due to an increase in shows as well as ticket prices. Exploiting fan loyalty, despite the moral issues, is an effective way to drive up revenue. We will continue to focus on prioritising live shows, as even though there is little money to be made at Lillvi's current level, it will serve to grow her confidence so that when her platform expands, she will be comfortable and ready to play to larger audiences.

An economic issue is the cost of living crisis and inflation. These have had a significant impact on people's willingness to spend on non-essential items. As the cost of essential goods and services continues to rise, people often find themselves with limited disposable income. Higher prices for housing, utilities, food, and healthcare put a strain on budgets, leaving little room for extra spending. Inflation further exacerbates the situation by decreasing the purchasing power of consumers over time. When faced with these financial pressures, individuals are more likely to prioritize their essential needs, consequently, they may be less inclined to allocate significant funds for non-essential music purchases, such as concert tickets, merchandise, or physical albums. Additionally, the affordability of music streaming services comes into question, as many services are increasing their monthly fees in order to align with inflation. Artists and music businesses must navigate this challenging landscape by understanding the financial constraints of their audience and adapting their pricing strategies accordingly or by finding innovative ways to engage and entice consumers, while also considering the financial realities of their target audience.

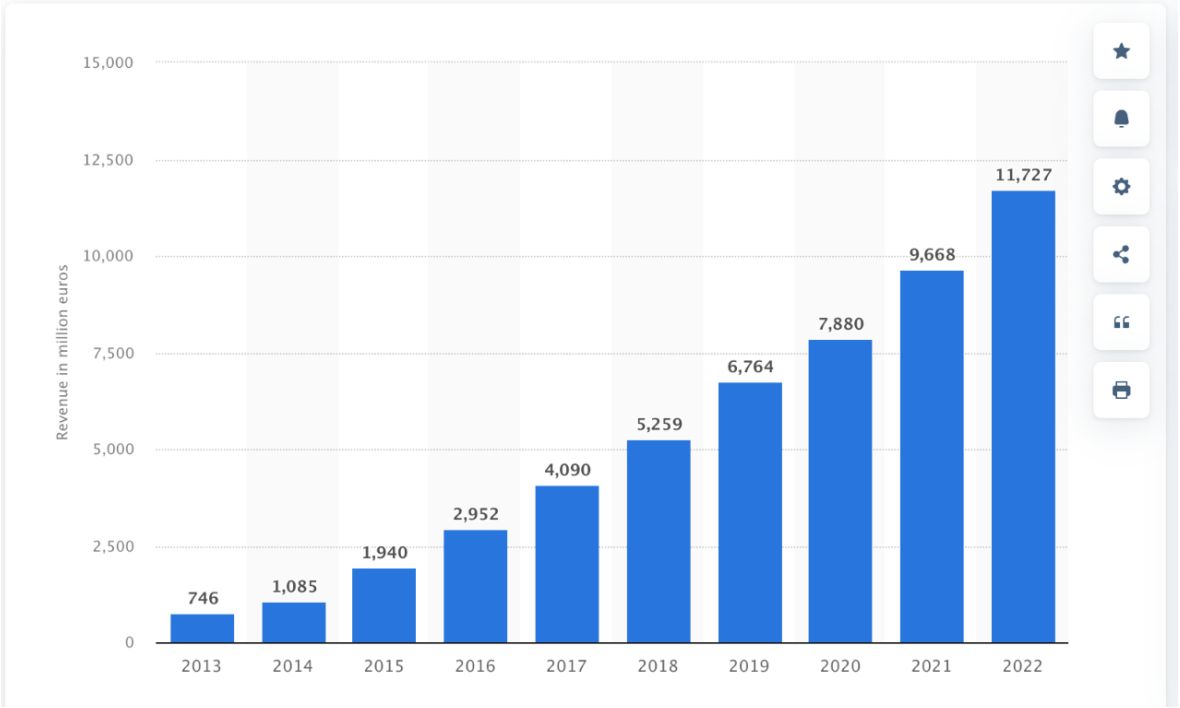
A technological advance that has aided to make the music industry more accessible is the development of industry-standard inexpensive software. They can be purchased to streamline the process of song production, making it easy to create a song with only a laptop and microphone. This continues to get easier as technology advances and things that used to sound very fake like sample sounds now can sound indistinguishable from a live instrument.

Streaming has emerged as a prominent threat in both the technological and social realms, fundamentally transforming the way music is consumed. Gone are the days of fans spending months saving up for their favourite artist's album and listening to it on repeat for weeks, music is arguably far more disposable these days. The lack of gatekeeping allows anyone to get their music released, but oversaturation of the market means it is very difficult to break through the noise and actually get heard. Spotify claims to upload 60,000 songs per day, and whilst this has been disputed- as many of these songs are remastered versions of already released songs, it is fair to say there has never been more music available in history (Benitez, 2023)(Houghton, 2022). Consequently, more music is being consumed now than ever before, increasing the likelihood that an artist's work will be heard. This paradigm shift, though presenting challenges, also presents opportunities for artists to connect with a broader audience.




(Statista 2023)

The above chart shows the increased number of Spotify listeners per quarter since 2015

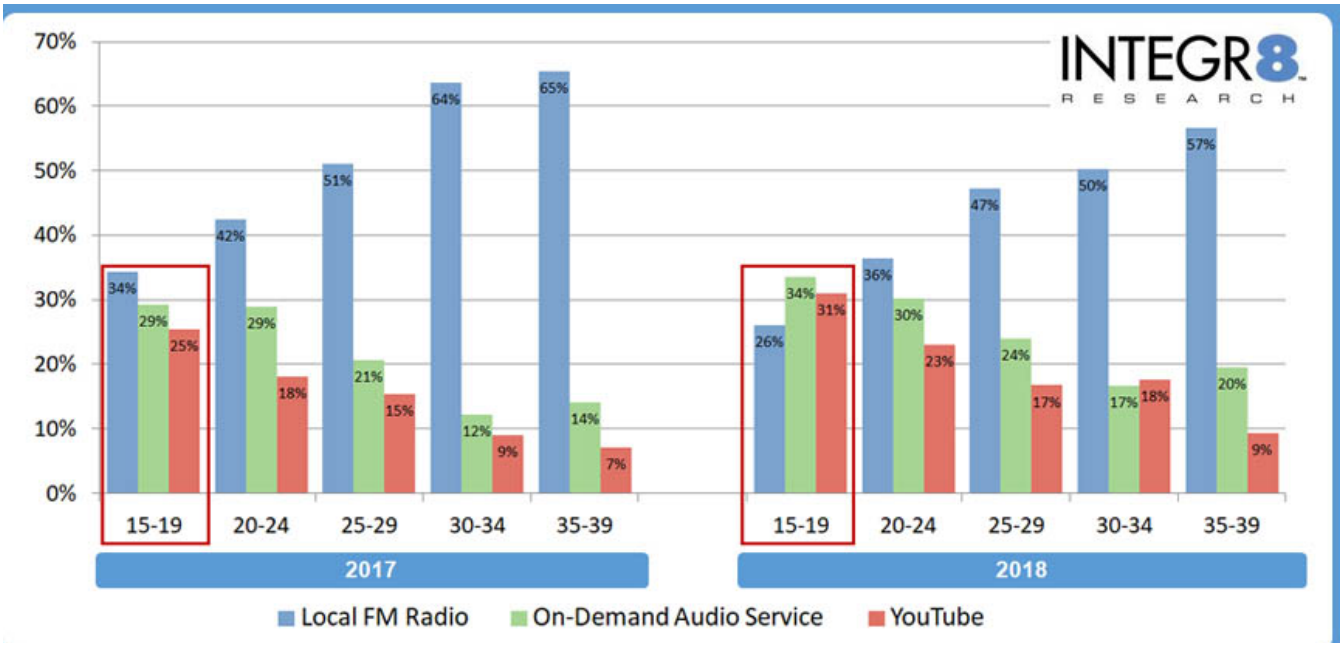



(Statista 2023)

The chart above shows Spotify's increase in revenue over the years.

From these charts, we can see Spotify's growing user base and revenue have continued to grow over the years, yet artists are receiving less than ever before (Barrios, 2023). Spotify currently pays the artist $0.00318 per stream, or approximately $1 per 300 streams (Fitzjohn, 2023). This is ultimately the reason that musicians are unable to find success in the current climate. In order to create the best quality songs, one must be able to focus on that one project instead of juggling multiple jobs. This would mean that in order for an artist to earn the equivalent of minimum wage on a 40-hour-a-week job, they would need 480,000 streams per month. This may be achievable for some artists who collaborate as songwriters on a lot of different tracks, but even if an artist consistently released a song every month, there is no guarantee that they would reach this number of streams with every release. This presents a problem as it is clear that the average musical artist is unable to make a living from solely releasing music, however, there have never been more opportunities for generating income through online platforms. A team have to get creative in converting listeners on streaming services to other digital platforms such as Instagram or TikTok and vice versa.

Despite the growth of streaming, radio airplay still plays a significant role in promoting artists. However, many radio stations tend to favour established artists and popular genres, making it challenging for new artists to secure airtime. Whilst radio is not as popular as it once was, as of 2017 it was the most popular way to discover new music for consumers over the age of 35 (Bailey, 2019).




(Where Listeners Hear New Music First: 2017 vs. 2018, Bailey, 2019)

Limited exposure on traditional radio can hinder an artist's ability to reach broader audiences and gain recognition. Additionally, radio royalty rates are much higher than that of streaming platforms.

In the past, getting signed to a record label was a key step in the right direction for any artist. But nowadays, due to the accessibility that streaming has given everyone with internet access, there is no need for artists to sign away their independence and autonomy to a record label in order to gain success. However, as aforementioned, the problem with this is the time it takes to manage social media accounts, it is a full-time job, and many artists do not have the time or desire to keep up with the self-promotion and content creation required to stay relevant in today's online climate.

A social issue that is relevant today, is that many social media users have incredibly short attention spans. Consumer attention spans have decreased from 12 seconds in the year 2000 to 8 seconds in 2021 (Lee, 2023). This is why songs and videos are much shorter these days. Creators have a limited number of seconds to grab the attention of consumers

before they lose interest and move on to the next thing. This is generally a negative trend as far as creators are concerned, however, the predictability of consumer patterns allows us to curate material that engages the audience within the first few seconds. Within the electronic pop genre that Lillvi operates, the colours are very bright and the sounds are interesting and catchy. This explosive style can be exploited and enhanced in order to attract the attention of consumers with shorter attention spans. In contrast to an acoustic act that is uploading videos of themselves playing the guitar in their rooms, Lillvi's eye-catching content would ideally keep viewers watching her videos for longer.

In the ever-evolving realm of TikTok, a community driven by the thirst for viral content has breathed new life into old songs. Users dig to discover hidden gems, resurrecting lesser-known tracks from all kinds of places, especially within the world music genre, and then feature these musical finds in their videos, attempting to create trends with the intention of bringing themselves fame. This is always great news for the artist as their old songs can bring them a lot of money through streams and can revitalise their careers, this is a powerful tool for both artists and content creators and provides a good trade-off for both parties. Attempting to force these trends to happen is not always successful and can translate as desperate to viewers, it is best when this happens organically, but knowing that old songs can go viral at any point thanks to TikTok users' desperation for fame is very reassuring for artists.

Artists without disposable income that are unable to fund their music career can suffer, as many more well-known artists or those signed to labels will be producing content of a far higher quality. This creates an imbalance and gives the less liquid artist a disadvantage in certain genres. However, this also provides an opportunity, as consumers are so used to seeing high-quality content that a more stripped-back and lower-budget video, can do just as well within a certain demographic. Many users enjoy feeling a personal connection to musical artists instead of seeing a heavily edited and perfected video. This is something we will lean into with Lillvi in the future, but the problem here is that Lillvi prefers producing higher-quality content and is not attracted to the idea of being relatable and personal. This however could provide an opportunity as many artists use TikTok in order to provide their fans with insight into their lives and to appear more relatable. However, sometimes this can take away the mystery of the artist and have the opposite effect than they intended. A route we could go down when marketing Lillvi is to create a persona that is mysterious and alluring instead of the relatable and down-to-earth image many artists strive for in order to draw in fans. This has the potential of attracting specific fans who enjoyed the allure of older music

icons like Freddie Mercury, who did not lay all of their personal information out for the world to see.

**Reflection**

Creating these analyses took a long time, especially the PEST analysis, but really helped to develop my understanding of the music industry. I realised that when I was writing out and explaining a problem I was able to come up with solutions and opportunities. I now really understand the value of analytical tools as it seems that almost every problem or threat comes with an opportunity. I did however find the process of creating a visual table alongside writing out and explaining the points to be arduous, but this was necessary for the format of this document.

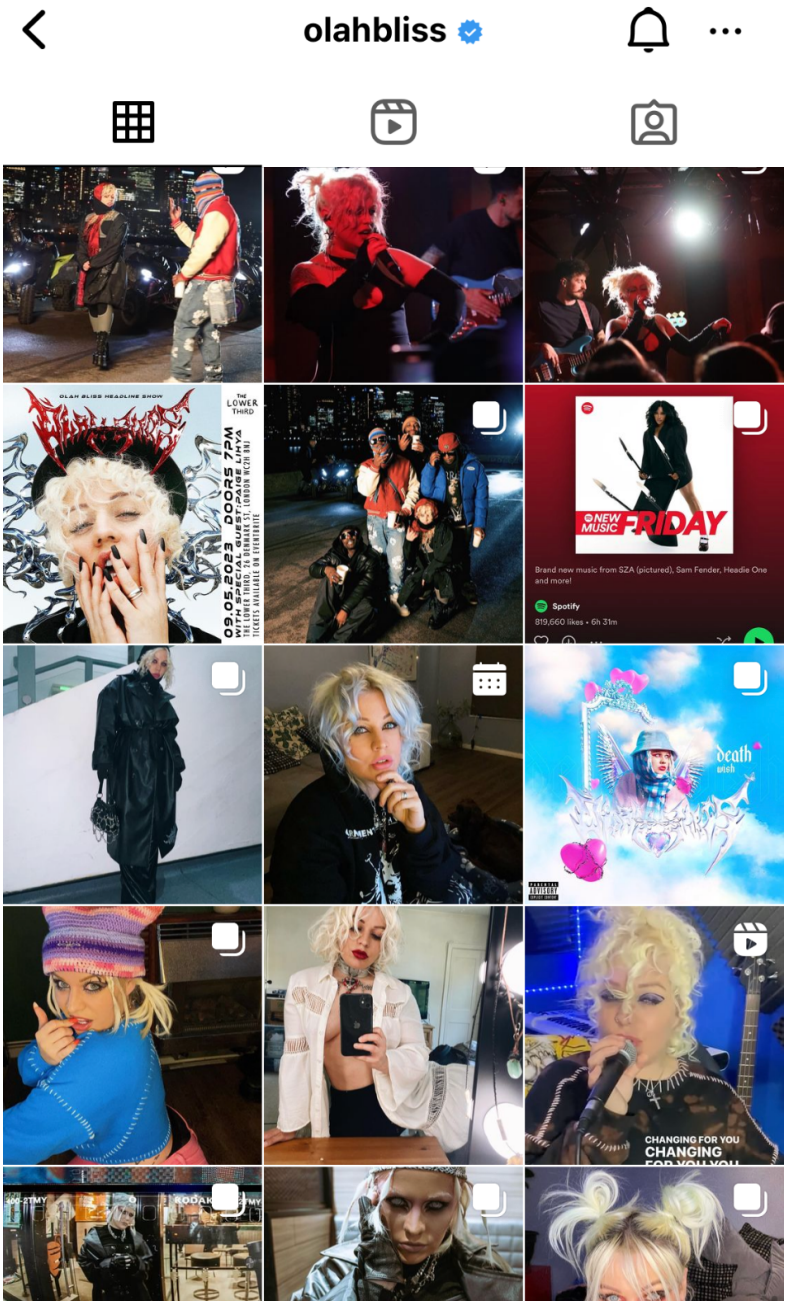
## Market Size and Growth

Despite the 60% drop in revenue the industry experienced between 2001-2010 due to the digitalisation of music, and the hesitancy shown towards streaming services, the global music industry is in its 8th year of consecutive revenue growth (Richter, 2023). According to industry reports, the global recorded music market reached a value of $26.2 billion in 2022, with digital revenue accounting for 67% of the market share (IFPI, 2023). This growth is expected to continue, driven by the increasing adoption of streaming services and the expanding global music consumer base.

## Competitor Analysis

When asked who Lillvi believes her competitors to be, she was unable to find an answer. This is typical as many artists believe that no one makes music like they do and that they are unique, this is generally untrue and there can be comparisons drawn between them and many different artists. If the music itself is not similar, it can be useful to compare the artist to their peers that are operating on a similar level of success.

An Electronic Pop artist on a similar level of growth to Lillvi is Olah Bliss.




As seen by her Instagram page, there are apparent aesthetic parallels between Lillvi and Olah; they are both European blonde women who make electronic dark pop and sing in a distinctive style common in pop music. By using Chartmetric, we can get an overview of her statistics without having access to her account, this is incredibly useful for comparisons. She has 16k monthly listeners and 14k Instagram followers in comparison to Lillvi's 12k monthly listeners and 6k Instagram followers, this makes for an appropriate comparison as she has only a slightly higher amount of online success than Lillvi, meaning by analysing Olah's online presence and career we can make easy tweaks to Lillvi's that will hopefully bring her up to the same level of success as Olah.

Olah gets an average of 459 likes per post, her higher-quality music-related posts seem to do better in recent years, but in the past photos of herself were more popular. Perhaps she should consider how her audience may have changed over the years as her music has grown in popularity and how she could reflect this in her Instagram content.

Analysing the competition's strengths and weaknesses allows us to find opportunities and threats for Lillvi. A strength of Olah Bliss' is that she is comfortable talking in front of a

camera, this provides an opportunity for Lillvi to work on this and do the same, as this level of personability is necessary to create a fanbase. A weakness of Olah's is that she is not a professional model so the quality of her online photos is not as high as Lillvi's, this is something we should continue to capitalise on. A strength of Olah's is that she is constantly posting about her events and new music, she is very active in her music career. This provides the opportunity for Lillvi to do the same. It seems that an easy way for Lillvi to grow her following and engage more users is to post more diverse content, including more personal pictures and videos that humanise her and allow her audience to feel closer to her. It is also important for Lillvi to begin playing frequent live shows and promoting them online. This will not only generate more attention and excitement for her gigs but also provides an online portfolio to showcase how active she is within the music scene.

**Reflection**

I am not from the electronic pop world so I do not know the local scene. This is a problem when working with artists outside of your genre of expertise but it offers an opportunity to grow and learn more about the music industry. Additionally, I know of few artists at Lillvi's level who create this kind of dark, ambient electronic pop so it was hard to find a comparison. However, this was a major point of learning for me as based on research and tips from my mentor, finding a competitor is not about finding someone who does the exact same thing as you, but about finding people with similar audiences or at a similar growth level. This helped open up my eyes to how to view finding competitors.

## Target Market

The artist's primary target market comprises young women and the LGBTQ+ community, as she resonates with their experiences and values. In line with her personal beliefs and political alignment, she aims to attract an audience that embraces socialist and left-wing ideologies. This demographic is notably receptive on platforms like TikTok, where authenticity in addressing equality-related matters can effectively attract their attention. By aligning with these issues and being sincere, the opportunity to establish a dedicated and loyal follower base is within reach.

The cornerstone of success in the entertainment industry largely relies on having a devoted fanbase. This element may be the key ingredient in transforming bands and artists into legends. This can be seen quite clearly in the rise of the pop band One Direction.

Boy bands that attracted masses of screaming teenage girls have existed for decades. Beatlemania in the 1960s may have been the first glimpse of fan hysteria, however, One Direction came onto the scene at a time when the internet was first being utilised to create online communities via social media (Jennings, 2022).

Platforms like Tumblr and Twitter offered spaces where fans could express their affection for the band through various forms of creative content. From gifs to fan stories and artwork, fans could communicate their admiration without revealing their identities, if they so desired. This kind of technological connectivity not only united fans but also allowed their content to be spread globally, underscoring the significant role of fandoms in career growth.

Whilst One Direction disbanded in 2016, they continue to receive yearly payouts. In 2022 each member was said to have received £640,000 despite the fact that they have not released new music since 2015. "One Direction will continue to make money for years to come thanks to the continued popularity of their music" (Dennett, 2022). The reason for this can be put down to the continued loyalty from fans wanting to "relive the absolute bliss" (Tiong, 2023) and absorb themselves in the "electric… nostalgia which comes from each of their songs" (Dodd, 2021).

This proves that in order to have a long-sustained career in the music industry, fan loyalty has to be cultivated. The most efficient way to do this is to first let supporters fall in love with your personality, whether it is authentic or curated for marketing and branding purposes, and interact with them to make them feel closer to you. After this, as your fanbase grows, the artist becomes less able to respond to all of the fan comments and content, but fans still fight for the artist's attention, this encourages fans to continue posting in the hopes that the artist will eventually notice them. Then, as is the case of One Direction and Taylor Swift, fans create their own community in which they support and engage with each other's content. This creates a sense of community and involvement for the fans, in turn, drawing and welcoming more fans. This, inevitably, does not happen to every artist as their level of relatability and likability varies. But it can still be seen with more recent artists like Olivia Rodrigo and Billie Eilish, proving that global fame can still be achieved and no ideal era or social media opportunity has been missed.

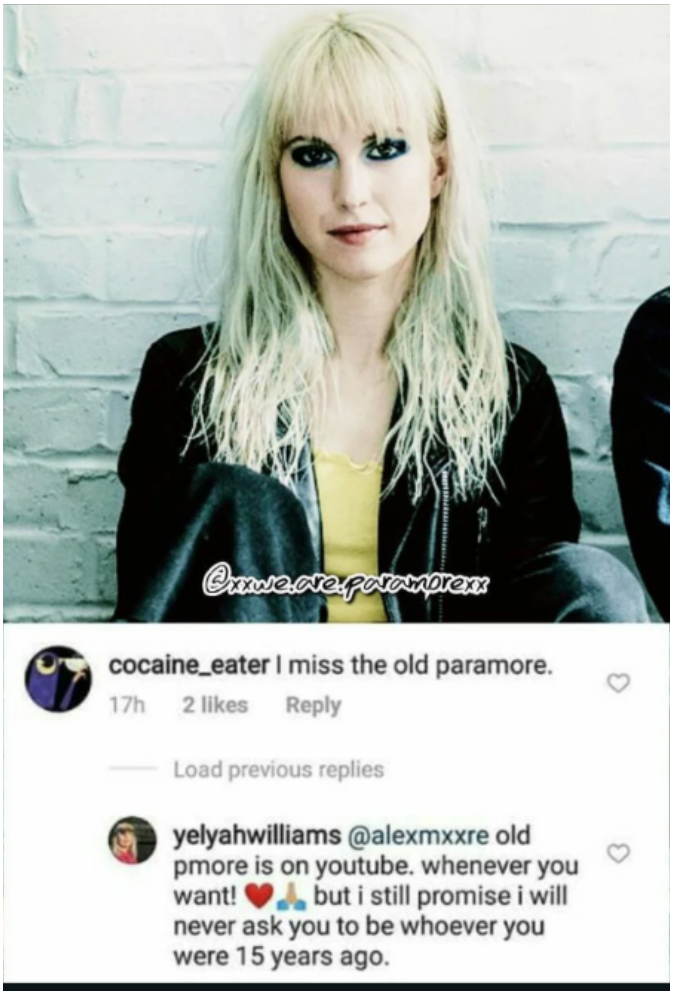
Clever marketing can launch a relatively unknown artist into global stardom. Olivia Rodrigo's debut studio album, *Sour,* took the Disney actress's career to a new level of fame (Rodrigo, 2021). Whilst she was not unknown before she was not known by every teenager in the Western world the way she became after her single 'Driver's License'. The album was marketed as a breakup album, and many teenagers joked online about faking a break-up with their partner to listen to the album for the first time just to feel the emotional depth of it.

Whether this was an organic response from fans or created by Rodrigo's marketing team, it increased excitement around the album nonetheless.
Written by a teenager for teenagers, the album knows its audience and has no pretence. This allowed a strong fanbase to grow that resonated with Rodrigo's music and story. This fan support means that any new music the artist releases will be an automatic success, their live shows will always be full and they will be able to sustain a long-term career.
Usually, these audiences are made up of teenage girls who have an abundance of time to dedicate to posting and supporting them, however, they do not have much disposable income. So whilst this is a good target audience to aim for in the context of loyalty, they may not be the most willing to spend money on the artists. It is important to remember that you "don't pick your audience", the fans that gravitate towards you are the ones that you should cater for instead of chasing after other demographics that may not be interested (McIlrath, 2018).

## Branding

In an increasingly competitive market, effective branding and marketing strategies are vital for new artists. Managers work closely with artists to develop a unique brand identity and create compelling narratives that resonate with target audiences.

The artist experienced uncertainty and conflicting ideas concerning her brand identity. Having been in the music industry for over 5 years, Lillvi already has preconceived notions about the artist she is, and these ideas are often changing as her music and style tastes change. Consistency is important however when initially securing a fanbase. Viewers become used to seeing a certain thing from artists and when that changes they often do not respond well. An example of this is Paramore, a pop-rock band that dominated the alternative music scene throughout the 2000s. They had a very distinct style that hardly changed over the years until their 2017 album *After Laughter* which had a very different and lighter 80s sound (Paramore, 2017). A lot of fans criticised them at the time claiming to "miss the old Paramore". This attitude can be seen on old Reddit threads.

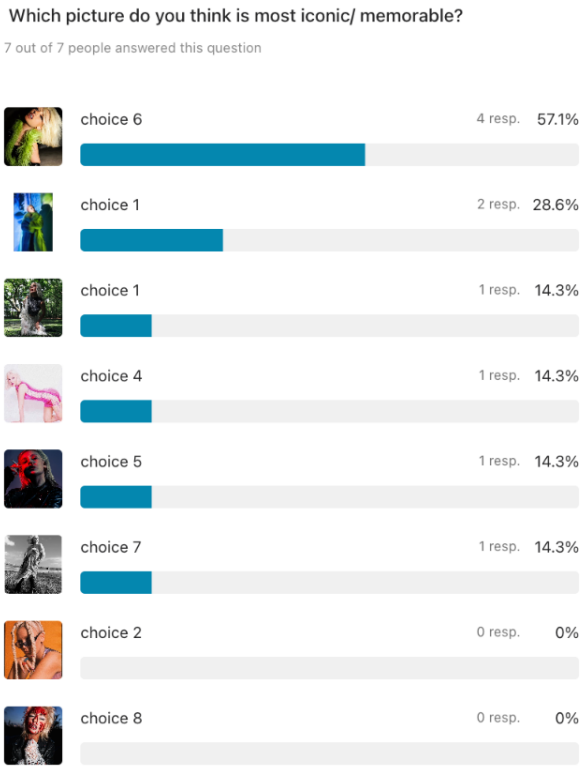



(Noname_Maddox, 2018)

This image was posted to Reddit with the caption “Hayley wants everyone to move on from ‘old Paramore’”. Hayley Williams- Paramore’s lead singer, shares the viewpoint that artists change and their music should change along with them. Whilst this is valid, Paramore stayed the same for many years, allowing them to secure a dedicated fanbase that would listen to their new music out of dedication to the band regardless of the genre. To reach this level of fan devotion, consistency must first be maintained in order to gain the trust of fans. An artist must prove that they are remaining true to themselves and that their art is a true reflection of who they are, this is how fans can engage with their story and narrative. “Consistency is the secret ingredient to making customers happy” (Pulido et al., 2014), so having a clear ethos, message and brand is key to customer loyalty and thereby business growth.

Given Lillvi’s pre-existing Instagram following and distinctive personal style, specific colours and themes had already been established amongst her followers. To gain insight into the artist's current brand representation and assess its alignment with their desired brand goals, a poll was conducted among Lillvi's friends, family and peers. The objective was to identify the existing perceptions associated with her brand and determine how they align with her ideal brand vision. The findings from this poll would ideally help discern the artist's current portrayal and outline the necessary adjustments required to bridge the gap between her current brand image and her desired brand identity. The artist also completed the survey herself so we could compare her views of herself with the other responses. The questions and results are as follows.

Full results can be found at
https://i9q2o34qlg2.typeform.com/report/fOYFy9o9/mg7QEfNz4tKPH5Ws




The purpose of asking which photos people preferred was to see if there was a signature look that was associated with Lillvi most, whether that was the outfit or the photography style. The result found that photos that showed the artist's personality were the most popular.

There was a majority agreement that pink was most associated with Lillvi, however orange and green were also chosen by respondents. The artist herself chose blue as her signature colour. She is known for wearing very bright bold colours as opposed to one specific colour palette, therefore the purpose of this question was to rule out the possibility of other non-bright colours being associated with her, this was done with the ‘other’ option which no one chose. Moving forward this allows us to focus on utilising bright colours and stop posting so many black-and-white photos to Instagram, which the artist has a tendency to do.
This allowed us to get a better understanding of how she was currently portrayed and how we could change it if she wanted to go in a different direction stylistically.

A consistent comment throughout the survey was on Lillvi’s personality, calling her ‘kind’ and ‘sweet’ and ‘big-hearted’, this however is something that is not shown on her social media, as one of the responders commented. Showing more of Lillvi’s personality would be a great way to bring in more fans by allowing them to feel a closer, more personal relationship with her. In order to create a loyal fanbase it would be good to capitalise on this and show the artist’s genuine nature in more personal and intimate content. This would make her stand out from other fashion models on Instagram and help us build her fanbase with this unique selling point.

Relatability may be one way to secure a fanbase, but admiration is another. Lillvi has a 60% split of male to female audience, this is very well balanced and perhaps is due to women

finding fashion inspiration in her photoshoots. This is what we will lean on as opposed to attempting to portray Lillvi as relatable and the girl next door type like Taylor Swift's initial image at the beginning of her career. The focus will be on making her a style icon for women, dressing and acting promiscuously is enough to bring in a male audience and her occasional online interactions with them will keep them following her.

**Reflection**

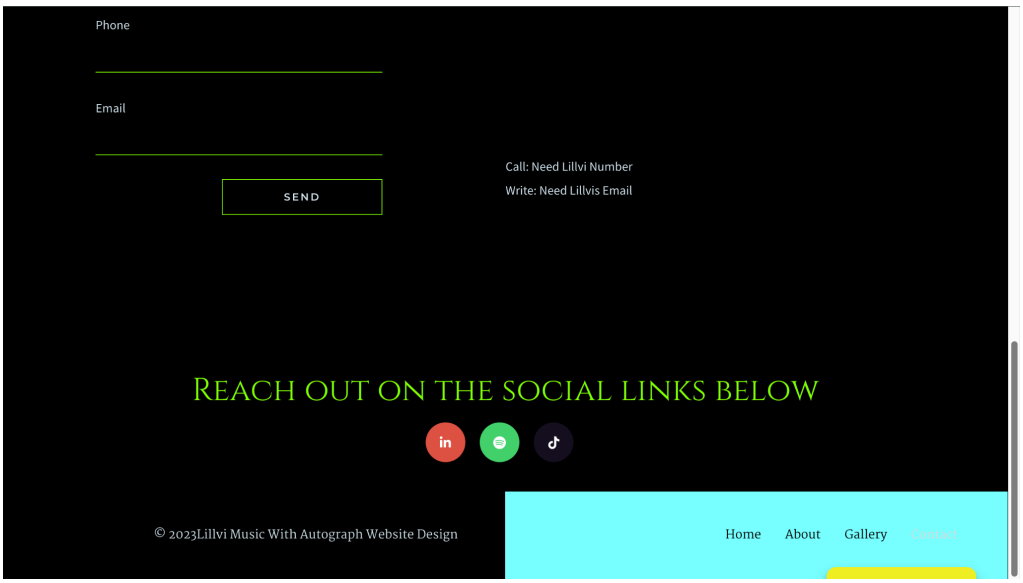
Creating this survey was easy enough, however getting people to complete it was difficult as I relied on Lillvi to send it to people that know her best, so I was unable to remind them repeatedly to do it. This meant that it took a very long time to get a good amount of responses so I could analyse them for trends. Altogether, the survey had 7 responses out of the 10 that we hoped to get. This was another limitation as on Typeform, the survey creation platform I utilised, only 10 responses can be collected with a free account, and more responses required a subscription.

**Website**

Lillvi had a website before we started working with her, however, the colour palette was inconsistent and the font was unprofessional. Although she paid a professional to create it for her, it was incomplete in many areas.

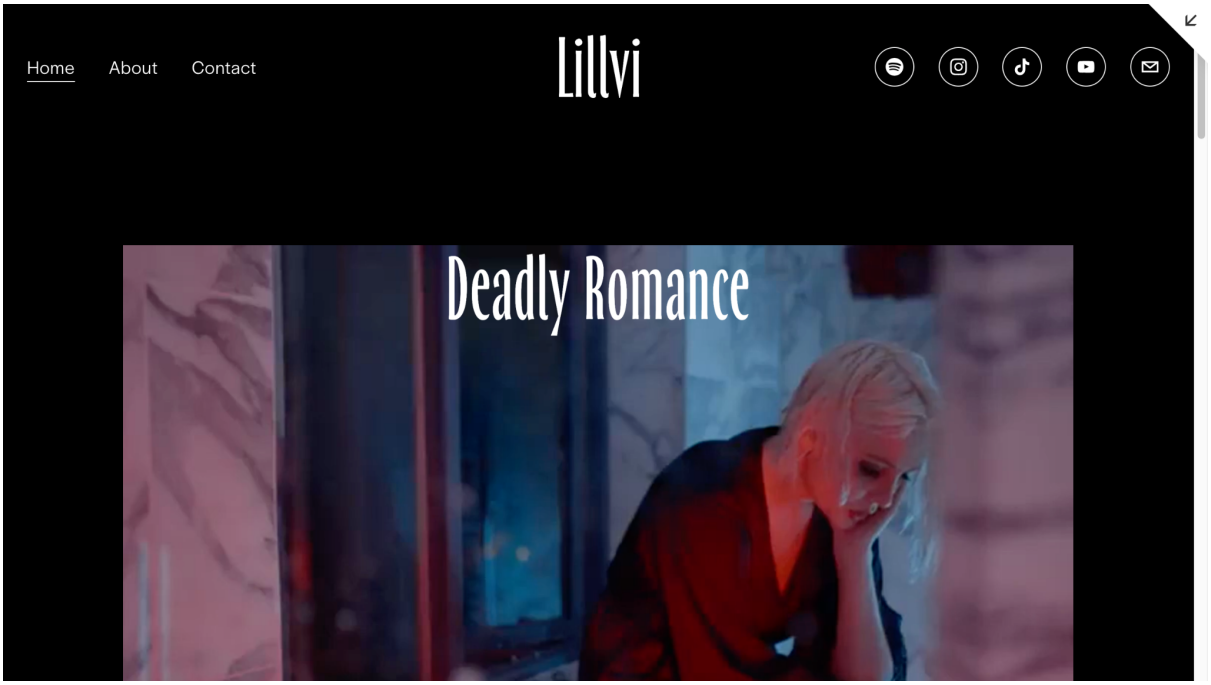



Here you can see the use of multiple different colours that do not complement each other

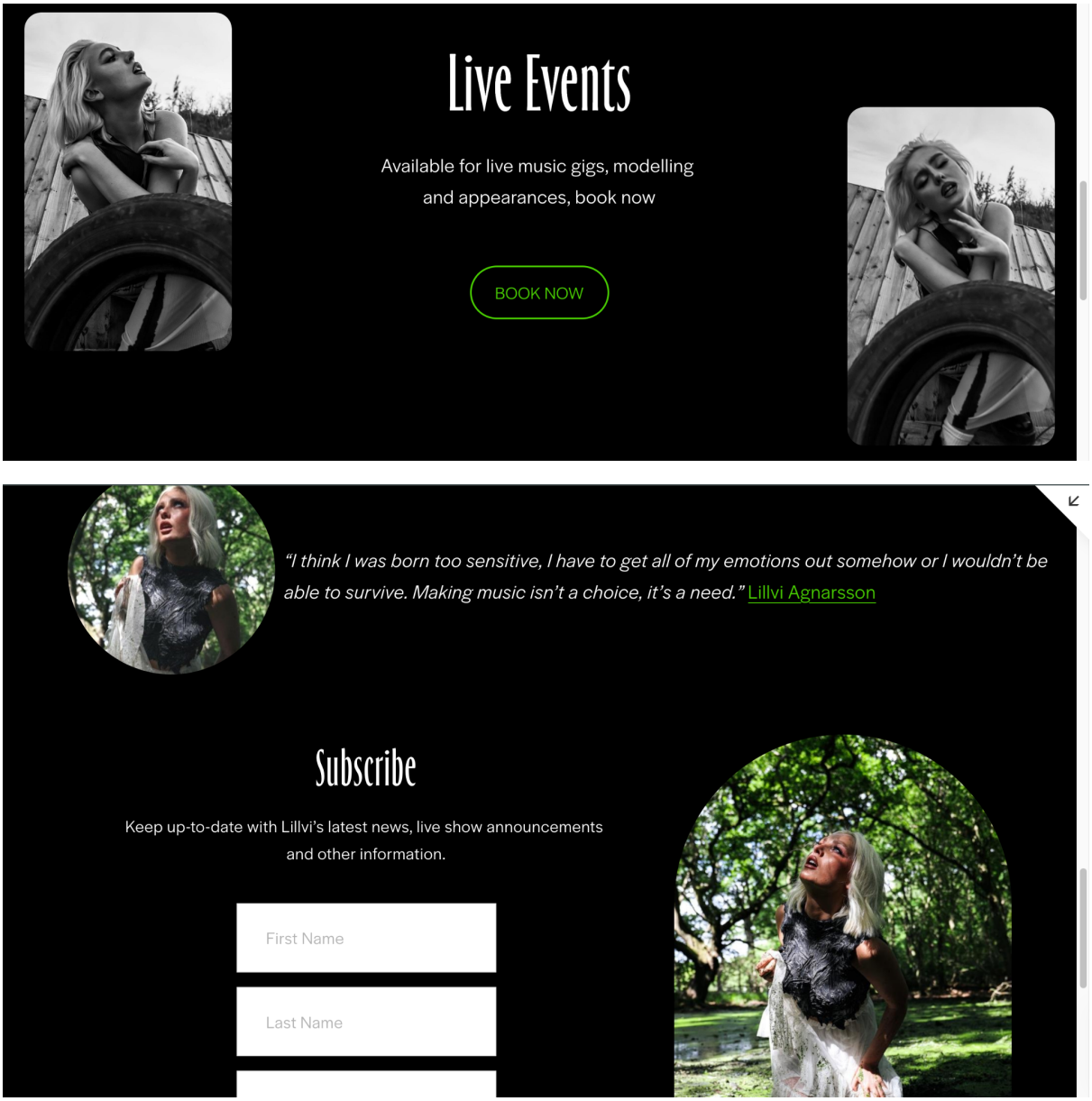



In addition to the inconsistent theme, in the section where Lillvi's contact information should be, the creator has written 'Need Lillvi Number'.
This is a major oversight and shows any website viewers that Lillvi is unprofessional and disorganised. I advised Lillvi to get this website taken down immediately but unfortunately, the creator of it has not responded to her and the website remains live.

We created a new website for Lillvi, taking into consideration her colour preferences and the direction that she wished to go in. A link to the full website can be found here [https://www.lillvi.co.uk/](https://www.lillvi.co.uk/)



The home page of the new website includes an automatic video snippet of Lillvi's only music video Deadly Romance. This snippet was created using video editing software as Lillvi did not have access to the original teaser video she posted on Instagram when promoting this. This is another difficulty of starting to manage an artist midway through their career, often many materials are not accessible and content has to be remade.




An informal phone interview was conducted with the artist to delve deeper into her motivations, inspirations, and the driving force behind her music. The interview took place on a video call and was unfortunately not recorded so is written in note form and shared here with the permission of the artist.

*Lillvi Interview Notes (see Figure 8)*

The insights gained from this interview were utilized to construct a narrative and establish a ‘pathos’; as taught by Aristotle's 3 Pillars of Persuasion. Pathos is used to invoke emotions and “sympathetic imagination” (Lutzke & Henggeler, 2009). This is a key element in building her brand, enabling a genuine connection with her fans. The interview produced several quotes that were useful in featuring on her website. Additionally, the interview provided a better understanding of her affection and affiliation with music. The intensity she conveyed in the interview will serve as a cornerstone for future endeavours, particularly in the creation of social media content such as videos explaining her lyrics and their personal significance.

**Reflection**

The website took a number of days to complete as the first design took inspiration from the direction she expressed to go in, but when I was halfway through I realised that despite what she claimed to want, the final product would end up not aligning with her true artistry. This is an interesting lesson I have learnt, over the past year, that many times artists do not know what they want and sometimes need to be shown things that they have not expressly asked for in order to decide the direction they want to go in. This is especially true when rebranding and changing an already existing style.

I regret that I did not record this interview with Lillvi as this would have served as better proof for the purpose of this project. Due to not recording it I was unable to create a more formal document or transcription as the words written were my own notes and not precisely what she said. I had considered recreating this interview with her but she was too busy with her own project and activities that it was not possible to do this in time.

## Marketing Plan

Our marketing strategy revolves around leveraging the power of social media platforms to promote the artist, as her brand places a strong emphasis on aesthetics. Recognizing that this medium aligns well with her ideal target audience, we believe it is the most effective approach for capturing their attention and generating engagement.

At the moment we are focusing on her already released music and giving it new life by playing it in the background of TikTok videos, along with her strategic rebranding. We plan to release music at the end of August, but our priority for the past few months has been increasing online engagement and allowing Lillvi to get more practice playing live shows. She has played occasional acoustic shows before but has never had a consistent weekly gigging routine, we plan to change this. Alongside open mics and acoustic sets, we are currently liaising with Lillvi’s producer and peer Cameron Collie to negotiate a collaboration

between the two of them that would market them as a live electronic pop duo. This will allow different energy to be brought into Lillvi's live performances and help her feel more comfortable on stage if she is not up there alone. Cameron is a talented DJ who often plays live sets and has a large network of friends and colleagues who often come to his shows. With him on board we can create exciting live remixes of Lillvi's music, providing an exclusive live experience that is different every time. The added energy that a DJ brings will open up new spaces and venues that would not be accessible with a live band or acoustic set. This will expand Lillvi's reach to ravers and festival goers, thus diversifying and growing her audience.

Alongside her music career, Lillvi is also a model, and whilst music is her main priority, her modelling photoshoots mean that she has a lot of high-quality photos to post on social media. An added element to make live shows more stylised and interesting would be to plaster the walls of venues with photos from her shoots. This will encourage further collaborations with photographers and serve as leverage for sponsorships, as brands and other artists will want to be featured around the walls at her next live show.

It is important to utilise all social media platforms in order to maximise reach, regardless of the artist's natural inclination towards one platform. Lillvi has expressed that she finds talking into a camera very difficult, as this is the predominant video style on TikTok she has never been able to grow her TikTok following. This is a main priority for us moving forward, as TikTok has 1 billion active users and is the 6th most popular social media app in the world (Shepherd, 2023)(Dixon, 2023). Jumping on trends as soon as they appear and keeping up with pop culture is the best way to catch the newest trends and maximise audience engagement with a post. Many TikTok creators upload comedic or relatable content in order to grow their accounts before uploading music. This ensures that their music reaches a larger audience, however, the risk of this is losing followers who began subscribing or following for specific content. This goes back to the idea of consistency and authenticity. So it seems, a potential way around this is to connect entertaining/ comedic content with music. A popular way to promote music on TikTok is to reply to comments with a video response doing whatever the comment tells you to. For example, a comment may say 'I bet you can't make a song using only broccoli' and the creator then proceeds to record different noises that you can make with the vegetable and produce a creative instrumental with it. This example is entertaining, and slightly ridiculous, but very creative, and showcases the producer's talent. These comments are usually fake and staged by the creator. It is a marketing tactic that worked well initially but has been massively overused on TikTok now and viewers are very wise to this being staged. However, replying to a comment with a video

is still a good prompt to post music on TikTok.  When Lillvi's new music is released we will stage a fake comment criticising her lyrics for being difficult to understand and have Lillvi respond by playing a line from her song with obviously wrong lyrics written in the video. This will allow for her music to be posted on the platform in a less obvious way so that the audience does not feel they are being directly sold to, as often quoted "No one likes to feel that he or she is being sold something or told to do a thing" (Carnegie, 1936). This quote is relevant for all areas of sales. Most people prefer to preserve their sense of control and feel as if it was their decision to, for instance, follow a link to someone's new music release. Posting an entertaining, engaging video with the wrong lyrics makes viewers curious to go and listen to the original version. This is one of many online campaigns that we will utilise in order to increase Lillvi's reach.

As previously explored, a loyal fanbase is needed if an artist desires to grow to global success levels- as Lillvi wishes. Engaging with supporters on social media and doing live streams is a simple and effective way to organically grow a fanbase. Another more interesting way is to create musical content that is tailored towards the desired target audience. A recently written song of Lillvi's is called Forbidden Love/ Heathen Love- it is a working title. It is about two lovers that had to hide their romance in order to survive but could not live without each other. Whilst it may not explicitly label the lovers as being in a homosexual relationship, it is heavily implied and can be taken however the audience wishes to receive it. For reference, this is a link to the song Forbidden Love.mp3

We plan to release Forbidden/Heathen Love as her next single in late August. It will be part of an EP, but we will put a lot of focus on this first single as we believe the LGBTQ+ community will relate to the lyrics and we can focus on growing her fanbase in the direction that Lillvi has expressed a desire to go in.
We will throw a release party for this single and it will be in the format of a fashion show. The artist will be collaborating with photographers and amateur fashion designers to create a showcase alongside her single, we will also play the other unreleased songs at this party to give the guests exclusive access to this. The event will take place at Camden's Koko as we have a contact there who will allow us to rent an upstairs room on a weekday for a minimum bar spend of £1000. Whilst it is less than ideal to host a big night out on a weekday this is the only way they would let us do it without an upfront deposit so this is still a much better option. Tickets will be free but the room has a capacity of 150 people so it will be a relatively intimate event. Approximately 30 tickets will be reserved for friends, the majority will focus on people with large social media followings who promise to post about the event and bring excitement and attention to the single and the anticipated EP that will follow. This will be

easy as Lillvi has lots of friends who identify as social media influencers and has contacts within the drag community that will serve to build the image of inclusivity for the event. There will be some tickets given away in prize draws. This will serve to bring an exclusive experience to some fans and encourage other fans and followers to partake in future competitions. This event will be the first time that we showcase Lillvi's merchandise, as we plan to collaborate with the showcasing fashion designers to create a unique and unforgettable line of merchandise that people will actually want to wear.
We will be giving out customised cigarettes at the event, these will just be ordinary cigarettes with Lillvi's name and her single title written on them in non-toxic ink. This will add a fun and edgy element to the event that aligns with her brand.

## Summary

To conclude, we have an exciting year ahead planned for Lillvi. Amplified are focused on collecting data and working closely with the artist to ensure that she is happy with her branding and image as we prioritise building her fanbase. Whilst profitability is not our priority in the first few months, we are on track to be in surplus for the entirety of the year.

## Project Reflection

Using the Gibbs reflective cycle (Gibbs, 1988) of Description, Feelings, Evaluation, Conclusions, and Actions, I will review this project.

Beginning this project was very difficult as I do not have much experience in writing business plans. Truthfully, I was very nervous to make mistakes as we were tasked with writing a business plan for one of the previous modules, and I got my lowest grade of the year in that. This made me hyper-focused on formatting it correctly, so I heavily researched business plans and what they typically look like. Perhaps if I had taken this approach in the other business plan assessment I would have completed it more successfully. I believe that the format of this project is comparable to that of a real business plan, so I would say I have been more successful in this project than in the other module, showing growth and improvement.

Juggling this project with my own duties as a manager of Lillvi has been challenging as there have been certain tasks that take a lot of time to complete. Such as completing the artist's website, which does not need a lot of details written in this essay, but still took a lot of time to create. This increased the workload more than anticipated, and therefore I was unable to do as much primary research as I would have wanted. I feel that this was an unavoidable side

effect of having practical duties alongside the project. However for the most part the workload allowed me to have more creative yet realistic ideas than I would have if I was not managing Lillvi. I think that I do much better when practical elements are involved in projects, as opposed to hypothetical ones, and I will keep this in mind in the future.

The primary research I had planned was interviewing my mentor David Rowell, and asking him questions about his business Autonomy. It is disappointing that I ran out of time to do this as I believe it would have provided valuable information for the project, and I would have gained further insight into the industry. In the future, I would worry less about the details and focus on gathering as much data and primary research as possible. The reason I ran out of time was that I wanted to have a large amount of the writing done before I conducted primary research in order to better tailor my questions. I believe now that this was the wrong way to approach it, and I would have gotten relevant information from interviews regardless of the direction in which I decided to take my business plan. Next time I will prioritise conducting primary research as soon as possible. Perhaps if I had created a more detailed plan of the project I would have been able to do this better. I did plan ahead in the sense that I started this project months ago and was doing small amounts of it daily in order to keep on top of this. This was made easier by the fact that I had notes from my meetings with Lillvi and I could add any ideas and progress straight into this document as it occurred in real-time.

Due to my internship with Autonomy Music Group, I was able to use their resources to deeply analyse certain aspects that I would not be able to without their access. I used their premium ChartMetrics account to analyse and compare data, which was massively helpful in understanding Lillvi's place next to her peers as a developing artist. Having Autonomy and my mentor as a connection has been invaluable for understanding certain parts of the industry that you can only grasp if you work in that environment. For instance, in a conversation with my mentor, he spoke about how he never manages artists directly anymore, as there is very little money in this. Although I found this discouraging, he said it was still a good step to take in the industry as you can learn a lot, which is always useful. I could not use this kind of casual information in this business plan as I did not record proof of the conversations, or note things down word for word.

Interestingly, when executing this reflection section, I began to write out things that I wish I had done that would make the project more effective. As I wrote them out I realised that they were invaluable and I should include them. For instance, I had not completed a 5-year plan and predicted revenue for those years, so I went back and added this, as it is something a

real business plan is likely to include. It also helps give an idea of future developments and the long-term profitability and viability of the business.

In hindsight, I believe that I executed this project well. My time management was great in the months leading up to the deadline so I never felt a frantic rush to get things done in time. Notably, this was a huge improvement from the previous terms, as I was always rushing at the deadlines.
If I could repeat the project, I would have gathered more primary research in order to better inform my financial table, and create more accurate projections backed up with evidence. I think if I had allotted time to interview someone in the industry about realistic expectations I would have found the finance section easier.

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## Appendix

SMART Goals (Figure 1)

| | | SHORT TERM | MID TERM | LONG TERM |
|---|---|---|---|---|
| S | SPECIFIC | **GROW LILLVI'S ONLINE PRESENCE TO MAXIMISE MUSIC REACH** | **GROW LILLVI'S NAME ONLINE AND IN PERSON** | **HAVE MUSIC FEATURED IN FILM OR TV** |
| M | MEASURABLE | REACH 10,000 INSTAGRAM FOLLOWERS<br>REACH 1000 TIKTOK FOLLOWERS | PLAY FESTIVALS AND LIVE SHOWS<br>REACH 100,000 STREAMS ON LATEST RELEASE<br>GET SPONSORSHIP DEALS WITH BRANDS | GET A SYNC DEAL |
| A | ATTAINABLE | CONSISTENT POSTING AND ANALYSIS OF ANALYTICS TO TAILOR CONTENT TO AUDIENCE INCREASE PERSONAL CONTENT AND INTERACTIONS | THROUGH CONSISTENT ONLINE PRESENCE HER INFLUENCE AND POPULARITY WILL GROW | THROUGH NETWORK CONNECTIONS AND SOCIAL MEDIA EXPOSURE |
| R | RELEVANT | HAVING A STRONG ONLINE PRESENCE WILL AID THE SUCCESS OF FUTURE RELEASES, LIVE PERFORMANCES AND MERCHANDISE SALES | RESULTING IN FESTIVAL SLOTS AND SPONSORSHIPS AND COLLABORATIONS, INCREASING INDUSTRY NETWORK | THIS WILL DIVERSIFY HER AUDIENCE AND INCREASE ROYALTY REVENUE<br>IT WILL PAVE THE WAY FOR MORE SYNC DEALS WHICH SUIT HER MUSICAL STYLE |
| T | TIME- BOUND | **WITHIN 3 MONTHS** | **6-12 MONTHS** | **12 MONTHS +** |

Artist Management Contract (Figure 2)

# ARTIST MANAGEMENT AGREEMENT

The following document is drafted on 29/04/23 between **Rabia Soomro**, hereinafter referred to as the '***Manager***', and **Lillvi Agnarsson**, hereinafter referred to as the '***Artist***'

Both parties agree to attend scheduled meetings at the agreed-upon time, prepared with the necessary resources agreed upon beforehand for the smooth operation of business.

Manager agrees to represent Artist in all dealings and use reasonable endeavors to further Artist's career throughout the period that the parties work together.

Artist agrees to consult Manager about all topics relating to and impacting their professional music career over the course of the agreed term.

Artist agrees to share 20% of monetary earnings with Manager from all musical endeavours, including royalties from music released before the signed date.

Artist understands that they will be responsible for covering the costs of thier own expenses such as studio time, website costs etc

*I, undersigned, understand and agree to the stated terms and conditions*

Artist Name _____ Date _____

_____ _____

Artist Signature Manager Signature

This is a rolling contract and will be valid until one or both parties agree to void.
2 weeks notice is required from either parties before contract can be terminated, unless agreed by both parties.

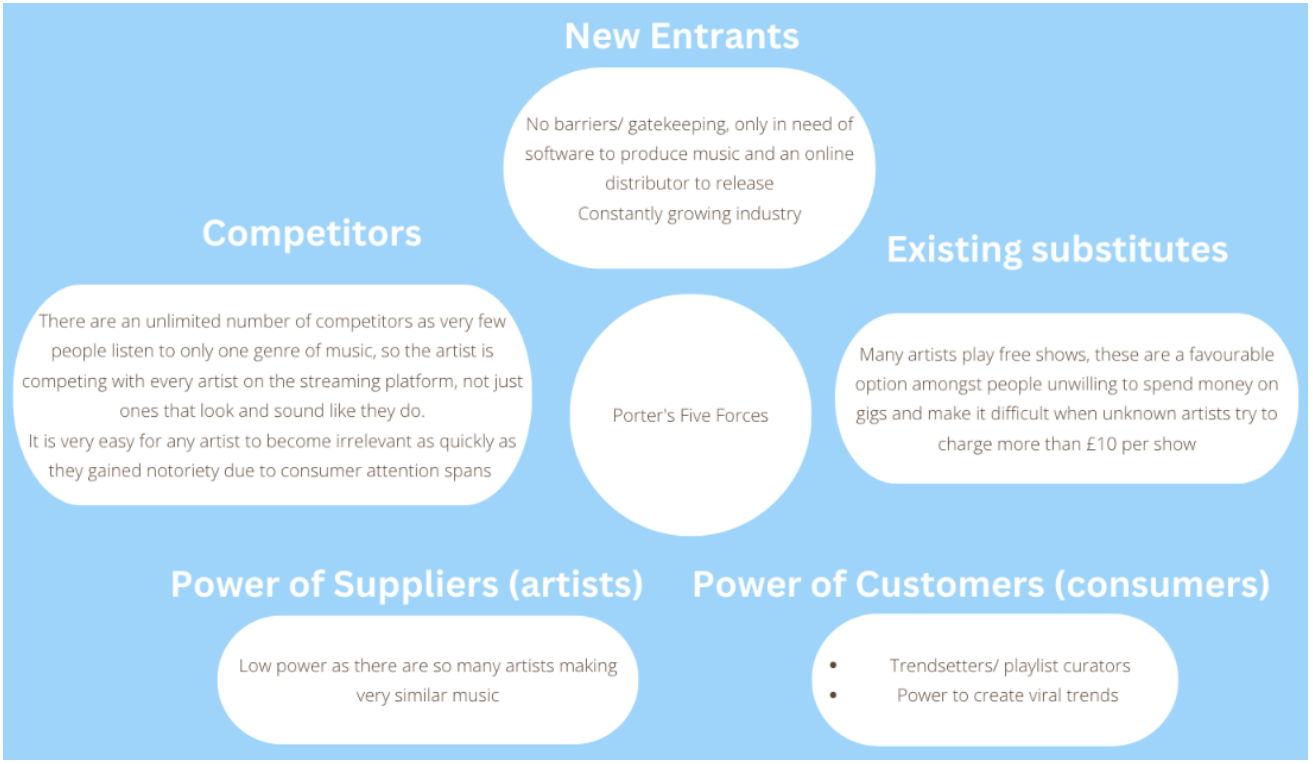
Cash Flow Forcast (Figure 3)- External link

| Cash Flow Forecast - Annual | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Month:** | Week **Pre-Start** | Month **Aug** | Month **Sept** | Month **Oct** | Month **Nov** | Month **Dec** | Month **Jan** | Month **Feb** | Month **Mar** | Month **Apr** | Month **May** | Month **Jun** | Month **Jul** | **Totals** |
| | | | | | | | | | | | | | | |
| **Income** | | | | | | | | | | | | | | |
| Streaming DSP's | | 95 | 95 | 95 | 95 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | **780** |
| Patreon | | 200 | 200 | 200 | 200 | 200 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | **4,500** |
| Artist's own input | | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | **6,000** |
| Sponsorships + Brand Endorsements | | 50 | 50 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | **1,100** |
| Merchandise | | | 50 | 100 | 200 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | **2,750** |
| **Total** | **0** | **845** | **895** | **995** | **1,095** | **1,150** | **1,450** | **1,450** | **1,450** | **1,450** | **1,450** | **1,450** | **1,450** | **15,130** |
| Video Production | | | 2,000 | | | | | | | | | | | **2,000** |
| Marketing | | 500 | 500 | 500 | 500 | 500 | | | | | | | | **2,500** |
| Facebook Ads | | 500 | 500 | 500 | 500 | 500 | | | | | | | | **2,500** |
| Website | 15.60 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | **208** |
| Digital Distributor | | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **23** |
| **Total Payments** | **16** | **1,018** | **3,018** | **1,018** | **1,018** | **1,018** | **18** | **18** | **18** | **18** | **18** | **18** | **18** | **7,230** |
| | | | | | | | | | | | | | | |
| **Cashflow Surplus/Deficit (-)** | **(16)** | **(173)** | **(2,123)** | **(23)** | **77** | **132** | **1,432** | **1,432** | **1,432** | **1,432** | **1,432** | **1,432** | **1,432** | **7,900** |
| | | | | | | | | | | | | | | |
| **Opening Cash Balance** | **0** | **(16)** | **(189)** | **(2,311)** | **(2,334)** | **(2,257)** | **(2,125)** | **(693)** | **739** | **2,171** | **3,603** | **5,035** | **6,468** | |
| | | | | | | | | | | | | | | |
| **Closing Cash Balance** | **(16)** | **(189)** | **(2,311)** | **(2,334)** | **(2,257)** | **(2,125)** | **(693)** | **739** | **2,171** | **3,603** | **5,035** | **6,468** | **7,900** | |

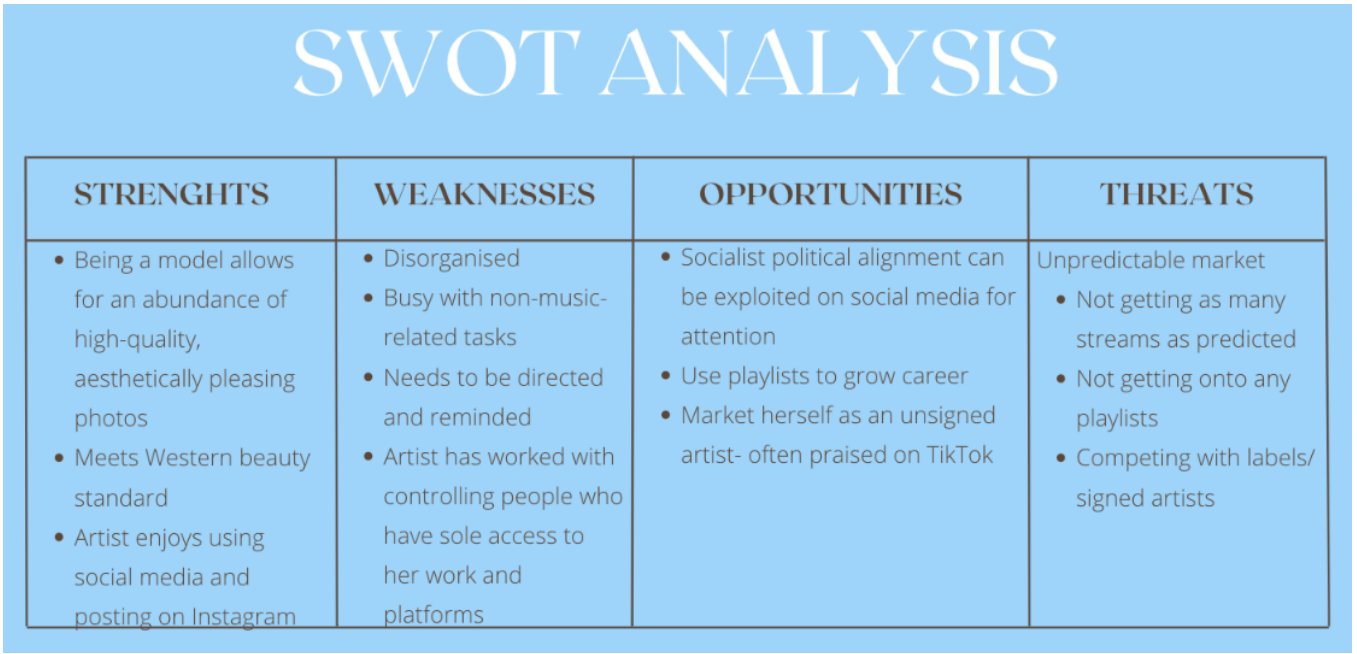
5- Year Plan SMART Goals (Figure 4)

| | | | | |
|---|---|---|---|---|
| S | **GAIN RECOGNITION IN THE UK** | **BECOME KNOWN IN THE ELECTRONIC POP WORLD** | **GAIN RECOGNITION IN THE USA** | **TOUR EUROPE + USA** |
| M | PLAY BIG FESTIVALS LIKE GLASTONBURY | OPEN FOR ACTS LIKE CAROLINE POLACHEK | PLAY SHOWS AND FESTIVALS IN OTHER COUNTRIES COLLABORATE WITH MORE AMERICAN ARTISTS | PLAY SHOWS IN COUNTRIES THAT ANALYTICS SHOW MAJOR INTEREST IN |
| A | THROUGH OUR NETWORK, WE CAN ACCESS FESTIVALS EASILY | THROUGH ONLINE CAMPAIGNS TARGETTING HER ON TIKTOK | BY COLLABORATING WITH AMERICAN ARTISTS WE CAN RAISE HER DEMAND WITH AMERICAN FANS | SECURE DEMAND BY FOMO MARKETING AND CREATE EXCLUSIVE EXPERIENCE |
| R | THIS WILL BUILD HER PORTFOLIO AND ENCOURAGE FUTURE COLLABORATIONS | THIS WILL BUILD HER FANBASE IN HER PREFERED GENRE, RESULTING IN MORE GLOBAL FANS | CULTIVATE FAN LOYALTY | FURTHER EXPAND AUDEINCE TAKE OVER THE WORLD! |
| T | **2024-25** | **2025-26** | **2026-27** | **2027-28** |

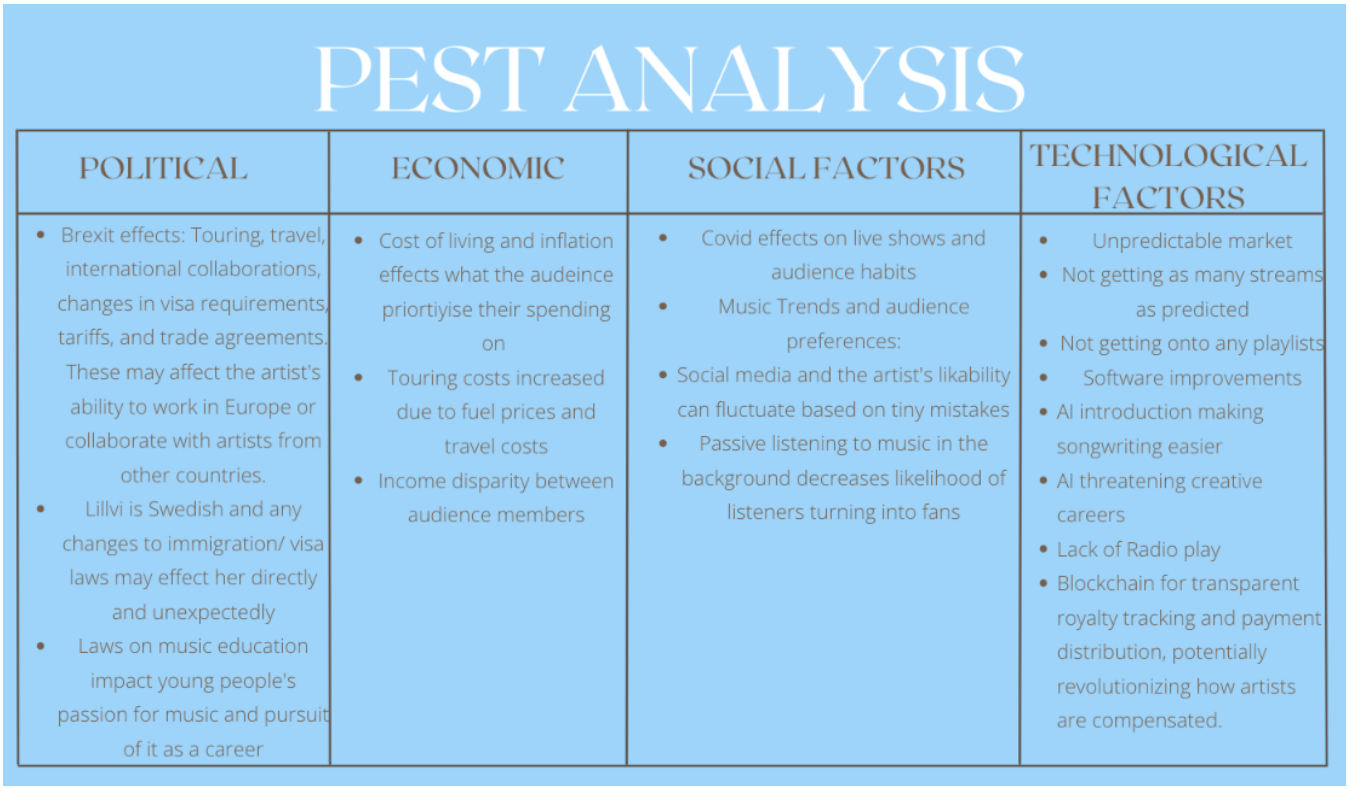
Porter's Five Forces (Figure 5)




SWOT Analysis (Figure 6)



PEST Analysis (Figure 7)



# PEST ANALYSIS

| POLITICAL | ECONOMIC | SOCIAL FACTORS | TECHNOLOGICAL FACTORS |
|---|---|---|---|
| • Brexit effects: Touring, travel, international collaborations, changes in visa requirements, tariffs, and trade agreements. These may affect the artist's ability to work in Europe or collaborate with artists from other countries.<br>• Lillvi is Swedish and any changes to immigration/ visa laws may effect her directly and unexpectedly<br>• Laws on music education impact young people's passion for music and pursuit of it as a career | • Cost of living and inflation effects what the audeince priortiyise their spending on<br>• Touring costs increased due to fuel prices and travel costs<br>• Income disparity between audience members | • Covid effects on live shows and audience habits<br>• Music Trends and audience preferences:<br>• Social media and the artist's likability can fluctuate based on tiny mistakes<br>• Passive listening to music in the background decreases likelihood of listeners turning into fans | • Unpredictable market<br>• Not getting as many streams as predicted<br>• Not getting onto any playlists<br>• Software improvements<br>• AI introduction making songwriting easier<br>• AI threatening creative careers<br>• Lack of Radio play<br>• Blockchain for transparent royalty tracking and payment distribution, potentially revolutionizing how artists are compensated. |

Lillvi Informal Interview (Figure 8)

*03/05/23*

**Why do you make music?**
I don't have a choice, its all I can do
You can reach so many people with it
The ultimate form of expression
Escapism, coping mechanism- dreamy, I'm a dreamy person
What inspires you is a mirror of you
Music shows a different side of you- layers
In my roots- Sweedish pop
Major radio fan
Love to collaborate with artists/ producers of different genres to create individuality
I am a pop artist- making techno songs pop
When I first started releasing the LGBT scene was a massive influence, drag shows, glam and outfits, sexiness- non-judgemental
I have to do it or I cannot survive- need to get it out of my system
Born way too sensitive- so much emotion it has to come out somehow or i can't exist

**Did you have a heavy music influence growing up?**
Grandparents- Granddad played instruments, grew up with a lot of music, country, folk
Good musical opportunities in Sweden, always singing
Madonna, strong pop women, Lady Gaga, then liked alternative pop Bjork
Madonna's main influence, greatest performers, major influence ahead of her time

**What made you come to the UK?**
After music school nearly got signed, this fell through, lost touch with music, fell out of the loop
Felt so lost, friend moving to Uk- needed a new adventure, supposed to stay for 6 months, Sweden was too small for me,
Been to Birmingham to record, Brighton on a beach trip- hasn't visited anywhere else
Mainstream influenced, now is more creative and connected with the processes