

The background of the entire page is a dark blue color. It features a subtle, light blue abstract pattern that resembles a circuit board or a network diagram. This pattern consists of various lines, dots, and right-angled turns, creating a complex, interconnected web-like structure that spans the entire surface.

PROJECT PROPOSAL

EVEN Music Group Business Plan



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The following project proposal demonstrates the project outline including its purpose as well as the background. In addition, the following writing will illustrate the aims and objectives that are meant to achieve with the project. An overview of the key texts that will be used for the project will be given together with the estimated time of the task.

1. Project Summary

First and foremost, the project will be giving an insight of the general problems the music industry faces nowadays. The project will be created in form of a business plan which is aimed to improve or solve these problems completely with the help of technology of blockchain. The business will be a 360 degree music company named EVEN Music Group which will offer label, artist management and development, distribution, publishing, and live services.

1.1 Project Background

In order to establish a successful plan it is necessary to answer the following questions for the business plan for EVEN Music Group:

- What is the business plan/project about and what problems will be solved with it?
- Who is it for (target audience) and who is needed in order to make it happen (team)?
- Where will the business' services be launched
- How does it differentiate itself from other companies and how big is the market? (competitors)
- What Marketing and promotional strategies will be used to make the business successful?
- What are the economics of the business? (budget)
- When will the business be ready to launch?
- Where will the business be launching?

A section on blockchain technology and how it works generally will give the reader an understanding of the invention and its function. A detailed insight in how this type of technology can be used in music and included into EVEN Music Group will be given.

1.2 Project Aims & Objectives

The aim with the writing of the business plan is to create an organisation that helps artists, songwriters, and producers to accomplish a great career in music with the help of blockchain technology. The business is aimed to solve the ongoing problems of the music industry including intellectual property rights issues such as copyright, trademarks, and patents problems. Furthermore, it is anticipated to create a business that will benefit artists, songwriters, and producers by receiving exact data about target audiences, with the technology of blockchain which can be great use for marketing strategies. The business is aimed to work in favour of artists, songwriters, and producers to collect their royalties faster and more efficiently with the help of blockchain.

2. Project Methodology

First and foremost, it is important to primarily look at the writing's approach as well as the work breakdown and the estimated time needed for the business plan. This necessary in order to achieve the best outcome for the project. In addition, key texts including books, articles, and online resources will be used for accurate information for the project.

2.1 Key Texts

The key texts will include books about blockchain in the music industry such as 'Everything In It's Right Place: How Blockchain Will Lead To A More Transparent Music Industry' by George Howard or 'Music On The Chain: A Story of Blockchain, The New Frontier of Creativity' by Anthony McGuire. Furthermore, books and online sources about business plans and how they are built will be used in order to write a well-structured and easily understandable plan. Reading materials about artist managements, record labels, publishing, and other will be included in list of texts that will be used for the project which should overall explain the different sectors of the music industry and their function. The following books will be used for this section of the project:

- Music The Business; Ann Harrison
- The Music Industry Handbook; Paul Rutter
- Artist Management for the Music Business; Paul Allen
- All You Need To Know About The Music Business; Donald Passman

In addition, sources such as online articles will be included in the research from various newspapers and magazines such as Music Business Worldwide, Music Week, The Guardian, The Independent, or Billboard. For this project it is anticipated to interview industry professionals such as artist managers, publishers and record label owners to receive a greater overview of how the industry thinks about the future of music in the blockchain technology age.

2.2 Work Breakdown and Task Time Estimates

The overall time available for the project will be 12 weeks between May 2019 and August 2019 where the business plan will be established. The majority of the gathering of the research will be undertaken within the first two weeks of the project by reading the relevant books and articles suitable for the business plan. The most of the actual writing of the business plan is anticipated to be undertaken in June and July when all necessary information has been gathered.

To conclude, the overall project will be focused on the establishment of a 360 degree music business including label, artist management, publishing, distribution and live services based on blockchain technology. Research materials such as books and online resources will be used to back up facts and figures.