

**Justine Perret**

Student Number 2104328

**BMTY7006 Creative Business Project**

Business Plan & Reflective Essay

Word Count: 10,813

Discipline Tutor: Steve Cole

## Table of Contents

|                                               |           |
|-----------------------------------------------|-----------|
| <b>1.0 Overview</b>                           | <b>4</b>  |
| 1.1 Executive Summary                         | 4         |
| 1.2 Problem                                   | 4         |
| 1.3 Mission Statement                         | 5         |
| 1.4 Values                                    | 5         |
| 1.5 Strategic Advantages                      | 5         |
| 1.6 Key Performance Indicators                | 6         |
| <b>2.0 Business Description and Structure</b> | <b>7</b>  |
| 2.1 Services                                  | 7         |
| 2.2 Strategic Relationships                   | 9         |
| 2.3 Intellectual Property                     | 10        |
| 2.5 Legal Structure                           | 11        |
| <b>3.0 Market Research</b>                    | <b>13</b> |
| 3.1 Target Market                             | 13        |
| 3.2 Competitor Analysis                       | 13        |
| 3.3 Industry Landscape                        | 16        |
| 3.4 Case Studies                              | 18        |
| 3.5 SWOT Analysis                             | 19        |
| <b>4.0 Marketing Plan</b>                     | <b>21</b> |
| 4.1 Unique Selling Points                     | 21        |
| 4.2 Marketing Strategies                      | 21        |
| 4.3 Sales Process and Pricing                 | 22        |
| <b>5.0 Financials</b>                         | <b>27</b> |
| 5.1 Expenses                                  | 27        |
| 5.2 Sales                                     | 27        |
| 5.3 Break-Even Analysis                       | 27        |
| 5.4 National Insurance and HMRC               | 28        |

|                                                                    |           |
|--------------------------------------------------------------------|-----------|
| <b>6.0 Risks And Challenges</b>                                    | <b>29</b> |
| 6.1 Main Challenges                                                | 29        |
| 6.2 Risk Management                                                | 30        |
| <b>7.0 Roadmap for growth</b>                                      | <b>34</b> |
| 7.1 Year 1                                                         | 34        |
| 7.2 Year 2                                                         | 34        |
| 7.3 Year 3                                                         | 35        |
| 7.4 Year 4-5                                                       | 35        |
| <b>8.0 Reflective Summary</b>                                      | <b>36</b> |
| 8.1 Services                                                       | 36        |
| 8.2 Escape Plan                                                    | 36        |
| 8.3 Concept                                                        | 37        |
| 8.4 Process                                                        | 37        |
| 8.5 Self-Development                                               | 47        |
| <b>9.0 Bibliography</b>                                            | <b>51</b> |
| <b>10.0 Appendices</b>                                             | <b>57</b> |
| Appendix A: Survey Responses                                       | 57        |
| Appendix B: Agreement For Professional Services                    | 60        |
| Appendix C: Website                                                | 65        |
| Appendix D: 3-Year Expenses Forecast                               | 67        |
| Appendix E: 3-Year Sales Forecast                                  | 68        |
| Appendix F: Cashflow Forecast Year 1                               | 69        |
| Appendix G: Cashflow Forecast Year 2                               | 69        |
| Appendix H: Cashflow Forecast Year 3                               | 70        |
| Appendix I: 3-Year Projected Profit & Loss Statement               | 70        |
| Appendix J: 3-Year Projected Balance Sheet                         | 71        |
| Appendix K: Interview with Tim Ferrone (21 July 2022)              | 72        |
| Appendix L: Excerpt of Interview with Jamila Scott (25 March 2021) | 80        |

## **1.0 Overview**

### **1.1 Executive Summary**

As a freelance marketer, I will help independent artists begin their journey with various services joined with the transmission of key marketing principles if they wish. Through discussions with fellow musicians and a survey that I carried out, I noticed a lack of resources and offers for artists with limited means in the early stages of their careers. With being an artist myself and working in a marketing company, I feel that I understand both sides of the field and can provide valuable help and knowledge to my future clients. My services will be affordable for DIY artists who cannot afford the services of an established company but would like more personal connection than they could get with online offers.

### **1.2 Problem**

Most artists struggle with maintaining their social media platforms: posting consistently on Instagram, TikTok, Facebook, and others is a chore. In the modern music industry, they have to constantly be “grinding out content on multiple platforms, each with unique creative, time, and emotional pressures” (Music Ally, 2021a, p.1). In a survey that I conducted, 77.8% of respondents admitted to having trouble with posting regularly on social media (see Appendix A).

Those who can afford to pay a marketing agency or who are signed to a record label can avoid social media burnout by passing on the duties of coming up with original ideas, producing the content and posting it. However, these services come at a price; marketing agencies charge thousands for their work, and record labels come with strings attached, including the handing over of a large percentage of the artist’s royalties – usually 80% (Indie Music Academy, 2022). Additionally,

when it comes to digital marketing, including ads, artists lack the knowledge and time required to be able to do it themselves and absolutely need outside services.

### **1.3 Mission Statement**

My purpose in offering my services as a freelance music marketer is to help artists begin the journey to achieving their goals in a saturated market. By offering personal, tailored and affordable solutions to independent artists, I aim to deliver long-lasting results and continuous growth.

### **1.4 Values**

The values that I aim to uphold as a freelance marketer are transparency, trust, passion and empowerment. Transparency will be assured through integrity, honesty and accountability as I will work towards being true to my clients and to myself. Trust will be built upon that transparency and reinforced by effective communication and continuous care for my work, which will come from my passion for marketing and music. I seek to be continuously learning and to give my clients serious commitment. Additionally, I would like to convey empowerment by transmitting my knowledge and mentoring artists to the best of my ability so that they can eventually become more independent with certain aspects of marketing such as branding.

### **1.5 Strategic Advantages**

I will be operating under my own name. My services will benefit small artists by offering affordable and tailored, 360 solutions to digital marketing, including asset creation, which most companies do not offer. My freelancer status will allow for much more personal contact with customers than a large company could provide.

Over the course of my studies for the past four years, I have had the opportunity to work with multiple independent artists and provide them with some of the services proposed in this business plan. While it was unofficial and there was no remuneration, it gave me insight into the amount of demand that exists for my activity.

Additionally, I have several strategic advantages ranging from who I am as a person to what my services will be. As an artist myself, I have an in-depth understanding of artists' needs and the relationship that they have with their art. Besides, multitasking and running multiple projects at a time are part of my strengths, as well as administrative tasks. I also currently work for a digital marketing company, which will allow me to refine my skills by letting me make use of the trial and error method.

## **1.6 Key Performance Indicators**

The following key performance indicators are SMART goals: specific, measurable, achievable, realistic and time-bound. By the end of my first year of activity, I aim to have onboarded a minimum of five different clients and have at least 50% of them become returning clients. I also seek to carry out at least two single campaigns and break even in the first year. Ideally, I will also broaden my network of potential freelance collaborators.

## **2.0 Business Description and Structure**

### **2.1 Services**

In order to better understand what type of services my target market would benefit from, I created a survey. Based on the responses (see Appendix A), I have come up with a list of services ranging from one-off tasks to month-long campaigns:

#### **2.1.1 Consultancy**

Based on my interactions with fellow Tileyard Education students as well as my own personal network, I have concluded that many artists are at a stage in their career where they would not benefit from particular and focused help as they do not have any upcoming releases. This is why I will offer consultancy, which will involve general questions and advice on any marketing-related subject.

#### **2.1.2 Branding**

Besaçon (2020, quoted in Songwriting Magazine, 2020), states that a strong brand is “extremely important” for any artist. She argues that “your personal brand tells the world how to perceive you and what to expect.” For this reason, I will offer a branding service. According to Decker (2022), “branding is the process of researching, developing, and applying a distinctive feature or set of features” to your brand. My branding service will aim to determine my client’s narrative as an artist, their unique selling points, their values, their message, their aesthetic and their voice on social media.

### **2.1.3 Digital Health Check**

A digital health check involves looking at someone's active digital footprint. I will look at my client's social media profiles and make sure that their links are up to date and presented in an efficient way and that their profiles are accurate and current. I will also look at relevant results on search engines, report on the experience and give advice for best practice.

### **2.1.4 Asset Creation**

While my asset creation skills are limited, I am still able to produce content for clients who are not willing to hire the services of an editor or content creator, which would cost more money. I can confidently produce videos for a Spotify Canvas or an Apple Motion. These visuals are crucial, as Spotify (2022) claims that "listeners are 20% more likely to add a track to their playlists if they see the Canvas." I can also create lyric videos and social media content such as Instagram posts. In addition to asset creation, I will offer "content days", where I will spend the day with a client and create content for them to use on social media.

### **2.1.5 Social Growth Campaign**

This service will be performed on a weekly basis and will include a content strategy for Instagram and TikTok, if applicable, finding relevant and effective hashtags and a follow/unfollow campaign. I will also advise my client on the best time of the day to post on each social media platform. As most responses to the question "do you find maintaining a regular social media posting schedule difficult?" in my survey were positive, I feel that the content strategy side of this service could be truly beneficial to my clients.

### **2.1.6 Single Campaign**

The single campaign will be made up of Spotify ads on social media, smart links and playlist pitching. Through conversations I have had with artists as well as one of the responses in my survey, I have realised that creatives find submitting to playlists a tedious process. With this service, I will submit my clients' song to platforms such as Submithub or Groover using my experience to determine which of the two is more appropriate as well as which specific playlists are a good match. I will also write the pitch, which includes a description of the song and a catchy introduction. This service will also include a social growth campaign with a content strategy for Instagram and TikTok, if applicable, and hashtags. If the client wishes, it could be paired with my asset creation services for producing the ad creatives.

## **2.2 Strategic Relationships**

Porter (2019) explains that businesses in entertainment industries "are usually serving the same set of customers and those customers are likely in need of the other's services" and argues that "partnerships will often lean toward referral programs with a goal of gaining new customers."

For these reasons, I aim to make use of the current relationships that I have with photographers, videographers and editors such as Marta Teolato, Edoardo Giacomelli, Claudia Di Rito and Frazer Holloway to offer premium quality services if a client would like more than what I am able to provide.

I also hope to build a broader network of relationships in different areas of the industry, including through Autonomy Music Group, where I am now an employee. It would be beneficial for me to partner up with graphic designers,

promoters and even radio pluggers as my skills are considerably limited in those specific areas.

## **2.3 Intellectual Property**

As I will be trading under my own name, I will not require a trademark. However, the creative assets that I will produce for my clients will be copyrighted works. The copyright guidance from the Intellectual Property Office states:

When you ask or commission another person or organisation to create a copyright work for you, the first legal owner of copyright is the person or organisation that created the work and not you the commissioner, unless you otherwise agree it in writing (Intellectual Property Office, 2014).

Clients will be granted a license to use the assets, however the ownership will remain with me. This will always be brought to the client's attention in conversation and will be written in a legally binding agreement:

1. *Licensing of Deliverables.* Subject to freelancer and third party rights in Pre-Existing Intellectual Property, all Deliverables, whether complete or in progress, and all intellectual Property Rights related, shall belong to the freelancer. Once full payment has been made, the freelancer agrees to grant the client a permanent license to use the Deliverables created while this Agreement is in effect.
2. *No Rights to client Intellectual Property.* Except for the limited license to use materials provided by the client as may be necessary in order for the freelancer to perform Services under this Agreement, the freelancer is granted no right, title, or interest in any of the client's Intellectual Property (see Appendix B).

## **2.5 Legal Structure**

The two relevant business structures for my enterprise are Sole Trader and Limited Liability Company. Operating as a Sole Trader allows for minimal administration with only a one-time HMRC registration and yearly tax returns and makes profit extraction simple. However, the owner of the company is personally liable both financially and legally, and the Sole Trader status comes with less credibility in most industries. On the other hand, setting up a Limited Liability Company offers financial and legal protection, tax savings and more credibility, but it involves a more complicated structure and more in-depth administration with yearly full company accounts (Abramov, 2021, cited in Jordan, 2021; Martin, 2022; Veechi, 2014, pp. 267-268).

With this information in mind, I believe that operating as a Sole Trader is the best fit for my activity. As I will be employed full-time in addition to my freelance activity, my earnings will not exceed £25 thousand per year in the beginning, which Abramov (2021, cited in Jordan, 2021) identifies as the point at which a Sole Trader should consider setting up a Limited Liability Company. Additionally, the administrative tasks involved with a Limited Liability Company are too substantial for me to balance by myself. If my business grows and becomes my main source of income or I need to hire employees, I will consider setting it up as a Limited Liability Company.

|                                     | Limited Liability Company                                                                                                   | Sole Trader                                                                                    |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <b>Legal status</b>                 | The company and its owner are separate legal entities.                                                                      | The company and its owner represent a single legal entity.                                     |
| <b>Set up costs</b>                 | £40 - £100                                                                                                                  | free                                                                                           |
| <b>Administration</b>               | medium: registration and yearly full company accounts                                                                       | minimal: HMRC registration and yearly tax return                                               |
| <b>Personal finances protection</b> | yes                                                                                                                         | no                                                                                             |
| <b>Taxation</b>                     | The company pays corporation tax on its profits and the owner pays income tax on the income received as salary or dividend. | The owner pays income tax on the profit per annum regardless of funds taken from the business. |
| <b>Perceived status</b>             | professional                                                                                                                | amateurish                                                                                     |
| <b>Privacy</b>                      | publicly available information                                                                                              | private information                                                                            |

Table 1: Limited Liability Company VS Sole Trader  
Abramov (2021, cited in Jordan, 2021); Martin (2022); Veechi (2014), pp. 267-268

Either way, I will need Professional Indemnity insurance, which will cover legal fees and compensation if a client is impacted negatively financially or professionally as a result of my work. This insurance is relevant for traders providing consultancy or handling clients' intellectual property and data, both of which I will be doing as part of my activity (Simply Business, 2022).

### **3.0 Market Research**

#### **3.1 Target Market**

The survey I conducted, along with my personal experience as an artist as well as my interactions with other independent artists, has allowed me to gain a good understanding of my target market. Exercising market segmentation in my analysis will be beneficial for both my clients and myself as I will be able to provide them with services that better match their needs and I will know my prospective clients in more depth and therefore know who to market to (Oxford College of Marketing, 2014).

In terms of demographics, my ideal client is an independent artist located in the UK, of any age and gender, with limited funds. In terms of psychographics, my ideal client is creative, motivated, determined to succeed and has ethical and fair values. Unfortunately, I will need to be selective when it comes to taking on new clients as the key to getting satisfactory results with limited funds is the commercial viability of the artist (Ferrone, 2022, see Appendix K).

My ambition is to work primarily at a business-to-consumer level, although I would consider branching out into business-to-business activities later on. I could look into partnering up with charities such as Help Musicians or Small Green Shoots, which aim to mentor and help artists with grants and mentorship (Help Musicians, 2022; Small Green Shoots, 2022).

#### **3.2 Competitor Analysis**

In an attempt to get an in-depth understanding of the forces at play in the music marketing industry, I will be applying Porter's (1979, pp.137-145) Five Forces framework, which will give me an awareness that will help me to be "less vulnerable to attack."

### **3.2.1 Competition In The Industry**

My direct competitors, who are “offering the same services for the same client needs in the same market” (Bennett, 2021), are freelancers such as Karma Bertelsen, who also offers additional services (Bertelsen, 2022). While her target market has more funding than mine as her experience justifies higher prices, she is still a direct competitor as my prices will inevitably rise.

When it comes to indirect competitors, who are selling similar services at a different price (Bennett, 2021), I have identified businesses such as Autonomy or un:hurd, both based in the Tileyard community. Some of my services are also provided by Autonomy, such as campaign management, digital marketing and content creation. They offer additional services, including artist management, digital distribution, A&R and publishing (Autonomy Music Group, 2022). Un:hurd offer less personal services such as digital ads, playlisting and PR (un:hurd, 2022). They both offer services for artists with significant funding.

Online freelancers are another type of indirect competitor. Many marketers offer their services on freelancing platforms such as Fiverr, an online platform for digital services. However, after browsing postings, I have concluded that regardless of the price point, the services on offer are very impersonal. They are short-term, one-off propositions with no personal connection, which is the opposite of my goals as a marketer.

### **3.2.2 Threat of New Entrants**

The barriers to entry in music marketing are very low. All that anyone needs is marketing knowledge, a computer, a connection to the internet and

the required software, which has free alternatives. It is therefore crucial that I create a strong and lasting bond with my clients so that they continue using my services, even as they discover new options.

### **3.2.3 Power of Suppliers**

As my services are all digital, my suppliers are the makers of the software that I use for content creation, cloud storage and ad management. If they raise their prices, I could easily and seamlessly switch to other providers. They are unlikely to drastically raise their prices as they have many competitors. Suppliers therefore have little power over my activity.

### **3.2.4 Power of Customers**

Since my prices are already extremely competitive, it is unlikely that my clients would find a cheaper alternative. They could be tempted to use Fiverr freelance services, but they would lose out on the personal dimension of my services. Additionally, the tailored approach that I aim to incorporate in my activity can play in my favour; the relationship that I will have with my clients will be more than just business and will rely on my core values of trust and commitment, making a seamless transition from my services to someone else's challenging.

### **3.2.5 Threat of Substitutes**

Artificial intelligence is the main threat when it comes to making my services irrelevant. Digital platforms such as Reverbnation or Fanify provide AI music promotion services. While they do not yet offer more personal services like branding or asset creation, they could very soon. Many AI-

generated artwork platforms have been gaining popularity, namely NightCafe. This, combined with A&R apps like Andrson, that can identify similar artists, could give rise to AI-powered branding services. On the side of playlists, un:hurd now have their own app that makes it easy for users to pitch directly to playlists that their AI has identified as a match.

While these options are all lacking the personal dimension, only 66% of my survey responders placed a “tailored and personal approach” as a priority (see Appendix A). I could therefore lose a significant part of my client base to cheap and fast automated services.

### 3.3 Industry Landscape

#### 3.3.1 Global Music Industry

In 2021, the global recorded music industry generated \$25.9B in revenue – an 18.3% year-on-year increase. Revenue from physical sales has been settling between \$4B and \$5B every year while revenue from streaming keeps rising with a 21% year-on-year increase.

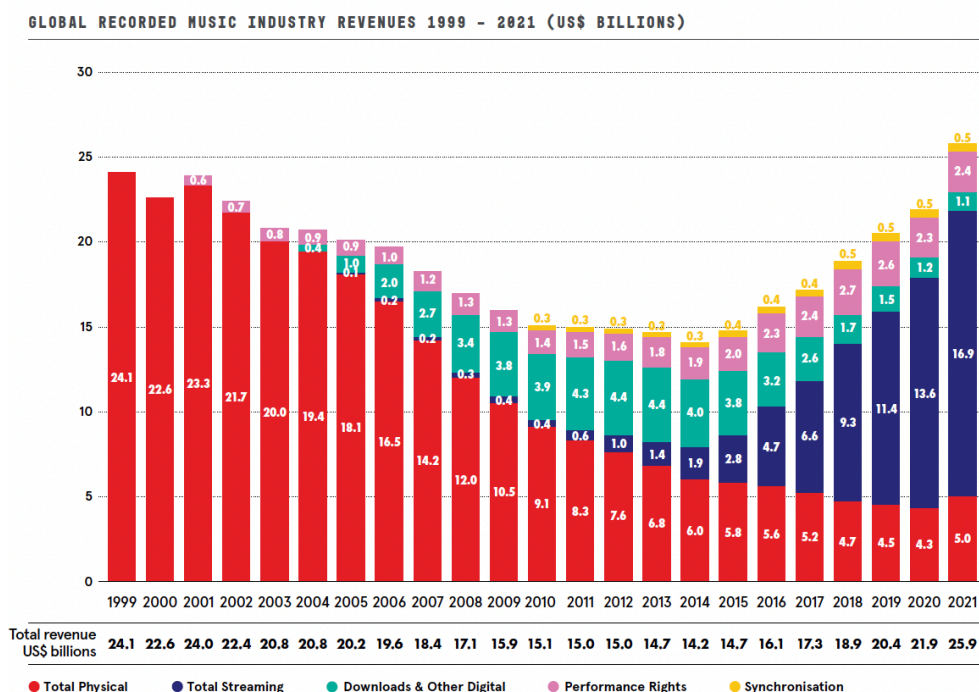


Figure 1: Global Recorded Music Industry Revenue 1999-2021 (IFPI, 2022, p.11)

With the growing revenue and competition in the streaming market, record labels are investing more than ever in A&R and marketing. According to the IFPI (2017, cited in Eggertsen, 2019), record labels spent \$5.8B in A&R and marketing in 2017 – a \$1.3B increase from 2016 (IFPI, 2016, cited in Gumble, 2016). As the industry has become increasingly competitive since, this figure could be anywhere upwards of \$6B.

### **3.3.2 DIY Artists**

With the democratisation of music, anyone can be a recording artist and make their music available on streaming platforms thanks to digital aggregators. With over 60,000 songs uploaded to Spotify every day in 2021 (Ingham, 2021), music consumers have never had so much choice. At the root of this are DIY artists, who have been gaining such a large market share, generating \$1.2B in 2019 (MIDiA, 2021, cited in Paine, 2021), that Believe CEO Denis Ladegaillerie (2022, quoted in Stassen, 2022) accuses major labels of “pushing for lower [streaming royalty] rates” for them.

With so many creatives releasing music, Scott (2021, Appendix L) explains that “the space that [artists are] competing for hasn’t increased at the same rate as the music output as increased”, making cutting through the noise extremely challenging. In consequence, promotion and marketing can make a real difference and, according to LCCM (2022), “music marketing and music production go hand-in-hand in today’s market.”

### **3.3.3 Freelancers**

The Covid-19 pandemic induced the global “Great Resignation”, with resignation rates at a historic high following the frustration brought on by

overworked and uncompensated essential workers as well as the switch to remote work (The Street, 2022). The power dynamics between workers and employers have shifted and workers now have more bargaining power than before, creating the ideal landscape for freelancers, of which almost half saw an increase in demand as a result of the pandemic (Drenik, 2022; Worksome, 2022).

The services that I offer are valuable in the freelance market, as the most in-demand freelance skills are social media management and data analytics, and social media marketing and branding are amongst the highest-paid tasks (Cecilia, 2022; William, 2021).

### **3.4 Case Studies**

The following case studies summarise music marketing campaigns that were carried out with a low budget, but were picked by Music Ally as some of the best campaigns of 2021. While the relevant artists were supported by established marketing companies, the results still show that obtaining results is possible with a low budget.

#### **3.4.1 Oscar Zia**

Nordics, a division of Sony's The Orchard music distribution service, helped Swedish artist Oscar Zia grow his audience. They based their campaign on the theme of the song – quitting bad habits – and “encourage[d] fans and creators to quit a bad habit together with Oscar as their new year's resolution.” They also created a website where the artist's audience could find out whether Oscar had succeeded in giving up his bad habit every day (Music Ally, 2021b, p.70).

The whole campaign, primarily based on TikTok, cost under £500 and resulted in a 72.7% increase in TikTok following and continuous growth after the campaign had ended (Music Ally, 2021b, p.70).

### **3.4.2 Lucy Spraggan**

With the support of independent record label Cooking Vinyl and under the management of Autonomy Music Group, Lucy Spraggan's album earned a spot in the UK charts. The campaign was based on social activations and remarketing on multiple platforms. With the use of giveaways and user-generated content, Lucy Spraggan's Instagram grew by almost 100%, her following on Spotify grew by ten thousand and she was featured on twenty Spotify editorial playlists. The campaign cost between £2,000 and £5,000 (Music Ally, 2021b, p.63).

## **3.5 SWOT Analysis**

Performing a SWOT analysis allows for full awareness of internal and external factors involved in making decisions and therefore reduces risk. By identifying and leveraging strengths and opportunities, it is possible to overcome weaknesses and threats (Schooley, 2022). The following table highlights the main strengths, weaknesses, opportunities and threats related to my business.

| STRENGTHS                                                                                                                                                                                                                                                                                                                                                                                                   | WEAKNESSES                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Pre-existing interest has transpired from personal connections.</li> <li>• I have experience in campaign management, branding and digital marketing from personal projects.</li> <li>• The pressure for profit is low as this activity will be alongside a full-time job.</li> <li>• I already have a network of fellow marketers and content creators.</li> </ul> | <ul style="list-style-type: none"> <li>• As my prices are low, so is my profitability.</li> <li>• While I have personal experience, I am lacking professional experience that would give me more confidence and a proven track record.</li> <li>• As this is a side job, I will have to keep my client base small.</li> </ul> |
| OPPORTUNITIES                                                                                                                                                                                                                                                                                                                                                                                               | THREATS                                                                                                                                                                                                                                                                                                                       |
| <ul style="list-style-type: none"> <li>• There is a gap in the market for affordable marketing solutions for independent artists.</li> <li>• There is ample room for growth in terms of client base and partnerships and no time commitment.</li> <li>• Freelancers are in high demand at the moment amidst the “Great Resignation”.</li> </ul>                                                             | <ul style="list-style-type: none"> <li>• New technologies like AI and algorithm-driven content creation and digital marketing could become more mainstream and make my services redundant.</li> <li>• Freelancing platforms are taking up most of the freelance market.</li> </ul>                                            |

Table 2: SWOT Analysis

## **4.0 Marketing Plan**

### **4.1 Unique Selling Points**

The services that I offer are affordable, with a quality ensured by my experience as a marketer and as an artist. I will bring a personal, 360 dimension that one cannot find with most online marketers as well as my connections to larger companies and fellow freelancers.

### **4.2 Marketing Strategies**

When it comes to marketing a freelance marketer, I have come across multiple approaches. Some, such as Matt Navarra, “one of the world’s most well-known social media industry experts” (Navarra, 2022), have a newsletter with industry and technology news and marketing tips. Potential clients can sign up for the newsletter and eventually reach out to the freelancer for services.

Alternatively, many freelance marketers make use of social media to grow their business. They share marketing tips on TikTok and Instagram Reels daily or weekly. This can prove fruitful, notably because these social media platforms are now being used as much more; according to Google Senior Vice President Prabhakar Raghavan (2022, quoted in Perez, 2022), almost 40% of U.S. users between the ages of eighteen and twenty-four use TikTok and Instagram as search engines.

While these marketing channels can promote faster growth, they are time-consuming and do not offer any guarantees. Additionally, marketing on social media can pose a risk; if the numbers are low, it may come across as incompetence and discourage potential clients.

For these reasons, I will base my marketing strategy on word of mouth and a website. While word of mouth is a slow process, it relies on client satisfaction and

trust, which are some of my business' core values. On the other hand, a website is a quick, affordable and efficient way of marketing my activity. It will make me look more professional and give me a place to forward potential clients to and present my services (see Appendix C). Moreover, it will allow me to show my personality, which is essential to the type of connection that I aim to build with my clients. As I acquire experience, I will be able to build a portfolio to display on my website as well as client testimonials. The emails collected through the contact form can also be used for remarketing to potential clients.

## **4.3 Sales Process and Pricing**

### **4.3.1 Free Consultation**

Ferrone (see Appendix K) explains that his initial process when it comes to onboarding clients is a free “information exchange (...) whereby the potential client (...) is seeking to get trust and faith in [him] (...) and to understand” what he does. He adds that this also allows him to find out whether he is interested in working on the client's project and if it is feasible. I will therefore offer a free first consultation with prospective clients and begin charging them a fee once we begin the services.

### **4.3.2 Pricing**

My prices will be based on London's living wage for services for which I am unable to estimate the amount of time necessary as it relies solely on the nature of the project. On this account, branding and asset creation will be charged at £11 per hour. On the other hand, services for which time is able to be defined are priced at £15 per hour, rounded up to the nearest ten. The set

prices do not include additional costs such as travel fees for content days, playlist pitching costs or ad spend, which will be added to the price.

| SERVICE                                | INCLUDES                                                                                                                                                                 | COSTS                                                                                                                                | TIME                                                                                                                                                                                                                | PRICE                                          |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>Consultancy</b>                     | <ul style="list-style-type: none"> <li>• General questions and advice</li> </ul>                                                                                         | N/A                                                                                                                                  | 60-minute meeting                                                                                                                                                                                                   | £15                                            |
| <b>Branding</b>                        | <ul style="list-style-type: none"> <li>• Concept</li> <li>• Image</li> <li>• Brand identity</li> <li>• Message</li> </ul>                                                | N/A                                                                                                                                  | N/A                                                                                                                                                                                                                 | £11/hour                                       |
| <b>Digital Health Check</b>            | <ul style="list-style-type: none"> <li>• Social media</li> <li>• SEO</li> <li>• Digital footprint</li> <li>• Smart links</li> </ul>                                      | N/A                                                                                                                                  | 2h                                                                                                                                                                                                                  | £30                                            |
| <b>Asset Creation</b>                  | <ul style="list-style-type: none"> <li>• concept</li> <li>• image</li> <li>• brand identity</li> <li>• message</li> </ul>                                                | N/A                                                                                                                                  | N/A                                                                                                                                                                                                                 | £11/hour + travel fees (if applicable)         |
| <b>Social Growth Campaign (weekly)</b> | <ul style="list-style-type: none"> <li>• Content strategy</li> <li>• Hashtags</li> <li>• Follow/unfollow</li> </ul>                                                      | N/A                                                                                                                                  | <ul style="list-style-type: none"> <li>• Content strategy: 1h</li> <li>• Hashtags: 1h</li> <li>• Follow/unfollow: 2h</li> </ul>                                                                                     | £50                                            |
| <b>Single Campaign (monthly)</b>       | <ul style="list-style-type: none"> <li>• Social media ads</li> <li>• Content strategy</li> <li>• Hashtags</li> <li>• Playlist pitching</li> <li>• Smart links</li> </ul> | <ul style="list-style-type: none"> <li>• Playlist pitching platforms (£5-£50)</li> <li>• Ads</li> <li>• Domain name (£10)</li> </ul> | <ul style="list-style-type: none"> <li>• Digital setup: 1h</li> <li>• Ad targeting &amp; programming: 2h/week</li> <li>• Content strategy: 3.5h</li> <li>• Hashtags: 1h</li> <li>• Playlist pitching: 3h</li> </ul> | £250 + ad spend + pitching costs + domain name |

Table 3: Pricing

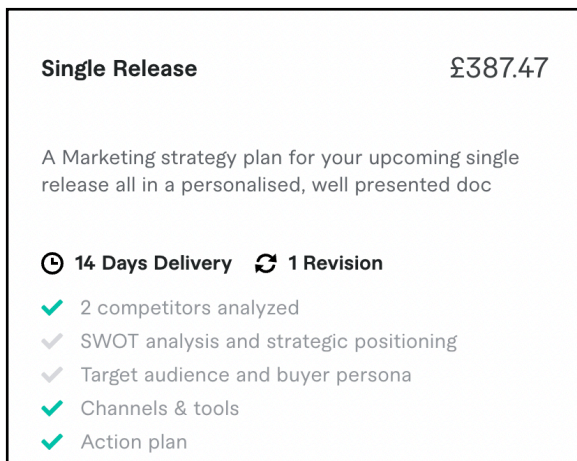


Figure 2: Single Release digital marketing plan pricing (Irving, 2022)

As a point of comparison, on freelancing website Fiverr, the closest service to mine that I was able to find is priced at £387.47, which is over £100 above my pricing. Additionally, the seller only provides a single release plan, whereas I will provide and execute the plan.

When it comes to the more upscale services that label services companies provide, the price is considerably higher.

Autonomy Music Group, for example, charges a monthly retainer fee of £2,000, a setup fee of £400 for each digital ad campaign and a commission on the money spent on advertisement.

### 4.3.3 Outsourcing

As mentioned in section 2.2, I will curate partnerships with fellow freelancers in order to provide my clients with premium quality services if desired. This process will save my clients the hassle of combing through thousands of freelancers and give them a guarantee of quality.

To do this, I will use a referral system: rather than acting as a perpetual middle man between my clients and other sole traders, I will initiate communication and leave my clients to do the rest, unless additional support is needed. The fees paid for external services will go directly from my clients to the freelancer, which will make the process simpler and less challenging in terms of accounting. However, I will establish an agreement with my partners beforehand and request a 10% commission for any new client that I bring to them. According to Marinov (2020), this is the standard referral fee percentage in the freelance industry.

#### 4.3.4 Managing Expectations

As pointed out by Ferrone (see Appendix K), managing clients' expectations is crucial, especially in a field such as marketing, where no results can be guaranteed. Team Pepper (2022) state that choosing the right communication channel for the client is crucial and advise to "ask about their preferred communication methods". For this reason, I will offer my clients weekly video calls and I will also always be reachable by email. Huebscher (2021) suggests giving clients updates throughout the project, and I will send weekly email updates to all my clients with ongoing projects with digital reports, growth reports and any other relevant information. I will also keep them aware of any changes in strategy so that they feel included in the process and are able to understand my reasoning.

Huebscher (2021) also advises mentioning the subject in a contract, as "contracts are essential to managing client expectations." The written and signed agreement will therefore include a section about my commitment as a freelancer and the client's expectations:

1. *Minimum Commitment.* The freelancer agrees to put reasonable effort into providing the best results to the client by exercising best practice within the limits of their abilities.
2. *Client expectations.* The client understands and agrees that the freelancer cannot foresee the results of the Services exercised. The client accepts the unpredictable nature of the Services provided by the freelancer and agrees not to pursue legal action if the Client is dissatisfied with the results, provided that the freelancer has fulfilled its Minimum Commitment (see Appendix B).

Additionally, both Team Pepper (2022) and Huebscher (2021) explain that using honesty and transparency is the best way of keeping the line of communication clear with a client and that it will, in turn, help manage their expectations. This should not be an issue since, as mentioned in section 1.4, transparency is one of the principal values that I wish to maintain throughout my activity.

## **5.0 Financials**

### **5.1 Expenses**

As my activity will be performed from home and on my personal laptop, my expenses will be limited. I will be spending the most on software such as Adobe Creative Cloud for content creation, Microsoft 365 for cloud storage and administrative tasks and Toneden for ad management. I will also have to pay for a domain name and Professional Indemnity insurance (see section 2.6) and account for non-chargeable client or networking-related travel and events.

I have documented my estimated expenses in a three-year forecast (see Appendix D), taking into account the projected inflation rate of 3.4% in 2023 and 1.5% in 2024, according to Trading Economics (2022). I have concluded that my expenses will sit between £1,800 and £2,000 every year.

### **5.2 Sales**

While I aim to begin with very low prices, the price of my services will go up as per the inflation rates as well as per my growing experience and proven track record. I have estimated how much my client base would grow over my first three years of activity and the following income in a three-year sales forecast (see Appendix E). My gross profit could grow substantially with every new client.

### **5.3 Break-Even Analysis**

With my expenses being so low, I expect to break even within my first year of activity. As can be seen in my cashflow forecast (see Appendices F, G and H), I have no assets or liabilities and the financials are straightforward. Giving clients a thirty-day paying window (see Appendix B) means delaying any income by one

month in the beginning and taking into account their debt when creating my Profit & Loss Statement and my balance sheet (see Appendices I and J).

#### **5.4 National Insurance and HMRC**

If my client base grows as expected, I will have to begin paying National Insurance in my third year of activity. After deducting my expenses as a self-employed individual, such as Professional Indemnity insurance and travel, and my expenses as an individual working from home, such as heating, lighting and council tax, I will have to pay Class 2 National Insurance if my profits are above £6,724 per year, or Class 4 National Insurance if my profits are above £11,908 per year (GOV.UK, 2022a; GOV.UK, 2022b)

## **6.0 Risks And Challenges**

### **6.1 Main Challenges**

#### **6.1.1 Time Management**

The main challenge that I expect to face is time management. As my client base grows, balancing full-time employment and my freelance activity will become increasingly difficult. I will have to work on evenings and weekends and be responsible and realistic about the workload that I am physically and mentally able to take on at any one point.

Lutz (2017) highlights the importance of organising time and tasks with a schedule and figuring out what time of the day is the most productive in order to work smarter, not harder. She explains that “the less intentional you are with your time, the less productive you’ll be.”

#### **6.1.2 Finding Clients**

Before time management becomes an issue, I will have to onboard clients. As I am relying mostly on word of mouth for sole promotion (see section 4.2), it could take me a very long time to grow my client base. Although many acquaintances and fellow Tileyard Education students have expressed their interest in my services, this does not guarantee their onboarding as clients.

#### **6.1.3 Evolution Of Marketing**

Along with technology, marketing trends and techniques are constantly evolving. Influencer marketing, for example, became crucial when social media began to be mainstream, pre-save campaigns only started when Spotify introduced the feature and playlist promotion also appeared

with Spotify popularising themed and mood-based playlists. In consequence, I will have to keep up with the changes in order to make sure that my services stay relevant.

## **6.2 Risk Management**

### **6.2.1 Late or Non-Payment**

Even though the contract between my clients and I will state that “full payment to the freelancer by the client must be made within thirty days of the client receiving the invoice” (see Appendix B), there is no guarantee that this clause will be honoured. The legislation states that a business can claim interest on late payment at 8% over the base fee (GOV.UK, 2022c). I do not intend to charge interest unless payment is more than two months late.

If a client wishes to terminate the agreement before a service is completed, I will decide how much I wish to charge them:

- a) Upon termination of any project, the freelancer will immediately provide the client with any and all work in progress or completed prior to the termination date. As the client’s sole obligation to the freelancer resulting from such termination, the client will pay the freelancer an equitable amount as determined by the freelancer for any partially completed work in progress and the agreed to price for the completed Services and/or Deliverables provided and accepted prior to the date of termination (see Appendix B).

In any case, the most costly service that I offer, the monthly single campaign, cannot be carried out prior to payment as there are costs involved

and I do not intend to spend personal funds as an advance. I will make it clear to my clients that I cannot begin the process before they have paid me in full for this particular service.

### **6.2.2 Client Dissatisfaction and Reputational Damage**

As mentioned in section 4.3.4, I will do my best to manage my clients' expectations to avoid dissatisfaction. However, in some cases, there is no possibility of avoiding disappointment.

Sighamony (2019) points out that losing a client means losing all potential clients from their network and that “negative testimonials can ruin your career” as reputation is crucial in the freelancing industry. He also argues that aiming for consistency is the best way of avoiding client dissatisfaction, as well as identifying the issues and explaining them to the client.

### **6.2.3 Health and Wellbeing**

According to Cowan (2022), “burnout is a familiar word in the freelancing community.” Good time management, as explained in section 6.1.1, is a crucial component to avoiding burnout and staying healthy, both physically and mentally, especially as I will be practising my freelance activity on the evenings and weekends. Additionally, Kibria (2022, quoted in Cowan, 2022) reveals that “time not working can be very anxiety-inducing, so it’s good to stay creative, work on personal projects, and build or maintain relationships.”

#### **6.2.4 Technological Setbacks**

As my activity relies solely on technology, I am at risk of being forced to stop if any issues occur. If my laptop or external hard drives were to break, I would lose everything. The only way to minimise the risk is to constantly back up any projects on a cloud storage so that if I need to buy a new laptop, I can easily and seamlessly slip back into my work.

Some of the services that I offer also rely on Instagram, in which a follow/unfollow campaign puts any account at risk of being temporarily blocked if not carried out properly. I will therefore need to exercise caution when practising these types of services. According to Hudson (2022), a user can safely follow up to 200 new accounts per day and 7,500 accounts in total. For safe measure, I will stop at 150.

#### **6.2.5 Escape Plan**

In case freelancing on the side of a full-time job becomes too much, I could delegate some of my workload to AI and algorithm-driven tools, as detailed in section 3.2.5. This would allow me to minimise the time put into each task.

Alternatively, if I become too busy or am unable to grow a client base, I could easily stop my activity. This will be facilitated by being a sole trader, and the written and signed agreement between my clients and myself will state:

- b) The freelancer may terminate this Agreement upon thirty days prior written notice, provided there are no ongoing individual projects at the time the notice is given. The freelancer may

terminate this Agreement without liability at any time upon written notice if the client breaches any of the terms outlined in this Agreement (see Appendix B).

## **7.0 Roadmap for growth**

A clear vision is crucial to any business, and a business roadmap helps outline a direction to “successfully meet long-term strategic goals” (Aha!, 2022). These goals are flexible and will be altered depending on sales, partnerships, opportunities, and personal life events.

### **7.1 Year 1**

As mentioned in section 1.6, my goals for the first year are as follows:

- Onboard five clients
- Build a returning client rate of minimum 50%
- Carry out at least two single campaign
- Break even
- Broaden my freelancing network

### **7.2 Year 2**

In my second year of activity, I will focus on growing my client base and building relationships. My goals are as follows:

- Onboard ten new clients
- Grow my returning client rate to 70%
- Carry out at least four single campaigns
- Broaden both my freelancing and company network
- Potentially increase prices
- Make a profit

### **7.3 Year 3**

The third year will be about making use of my network and fully establishing myself in the music marketing industry. My goals are as follows:

- Potentially partner up with charities and companies such as Help Musicians, Small Green Shoots and Music Ally
- Potentially start a new department at Autonomy Music Group dedicated to artists with limited funds

### **7.4 Year 4-5**

In the fourth and fifth years, depending on opportunities, I could:

- Establish a limited liability company
- Obtain funding
- Resign from my full-time job and be independent while maintaining relationships
- Hire employees

## **8.0 Reflective Summary**

### **8.1 Services**

Looking back upon the services that I mentioned in my business plan, I would make a few changes. Firstly, I would add a standalone playlisting service offering. While playlist pitching is included in my single campaign service, I feel that artists would benefit from this proposition outside of a campaign. Pitching to playlists does not need to be done with a newly released song and can be beneficial at any point.

When it comes to the Instagram follow/unfollow campaign included in my social growth service, I have realised that it is much too time consuming and tedious for me to do it. When I began working at Autonomy Music Group, I learned that there are entire teams of people whose job involves spending all day following and unfollowing accounts, and there is no way that I would be able to do that. If I were to offer it, I would have to outsource it. I also feel that this social growth campaign would be more effective and give better results if it were a month long rather than a week long, however that would considerably increase the price.

### **8.2 Escape Plan**

My proposed escape plan involved possibly delegating some of my workload to AI and algorithm-driven tools so that I would have more time to focus on the more personal tasks. While this would definitely make my life easier, it would also go against my values and mission as a freelance marketer and betray the personal and tailored approach that I aim to uphold. I want my clients to pay me for my expertise and knowledge, not for me to use a separate service that they could have used themselves.

### **8.3 Concept**

Marketing, especially in music, is genuinely my passion. However, while offering such low prices is great in working towards my goal of helping artists with limited funds, it is fundamentally flawed. It represents a lot of work for a very little reward, especially as I already have a full-time job. As much as I would love to do it, I am unsure of my project's feasibility.

I began working on this project and this assignment before being hired at Autonomy Music Group and, while I thought that I had a rough idea of how much work goes on behind the scenes of a marketing campaign, I really did not. I now have first-hand experience in the music marketing industry, and I have a good understanding of what happens behind the scenes. If I were to actually carry out this project, I would need to either work part-time or have fewer clients. Either way, I would need to considerably raise my prices. I would still aim for much lower prices than large companies, but higher than London's living wage.

### **8.4 Process**

In order to truly reflect on the process of carrying out this assignment and some individual tasks within it, I will use a reflective tool. According to Gibbs (2013, p.14), "it is from the feelings and thoughts emerging from this reflection that generalisations or concepts can be generated. And it is generalisations which enable new situations to be tackled effectively."

Gibb's Reflective Cycle involves answering the following questions:

- What happened?
- What were your reactions and feelings?
- What was good or bad about the experience?
- What sense can you make of the situation? (...)

- What can be concluded, in a general sense, from these experiences and the analyses you have undertaken? What can be concluded about your own (...) personal situation or way of working?
  - What are you going to do differently in this type of situation next time?
- (Gibbs, 2013, pp.49-50)

#### **8.4.1 Interviews**

##### **Description:**

In an attempt to gain valuable insight into the freelancing community and lifestyle and learn about its applications in the music industry, I wanted to interview a freelance marketer. I asked my mentor, Karma Bertelsen, appointed to me by Tileyard Education, if I could interview her. We had an email exchange and scheduled a meeting. Unfortunately, we ended up not being able to arrange an appropriate time to have a video call and carry out the interview.

##### **Feelings:**

As the freelance marketer in question was my mentor and we had discussed it before, I believed that scheduling an interview and the interview itself would be fairly simple. I had a list of questions and I felt prepared. When the interview did not happen, I felt slightly defeated; I truly thought that my mentor's insight would be extremely beneficial to my research as well as to my knowledge and I felt like I would be unable to complete my assignment without the interview. Strangely enough, I also felt a sense of abandonment, like I was left with no help. This added to an already present frustration with her; we

had not spoken in a while and she had disappeared and not replied to my emails on several occasions before. After the initial frustration had passed, I decided to carry on and make do with what I already had, including an interview with Tim Ferrone.

**Evaluation:**

On the negative side, communication from my mentor was sparse at best and the interview never happened, which set me back. On the positive side, my line of communication was kept clear and straightforward. Additionally, I got support from my course leader who attempted to remedy the situation and give me alternative solutions, such as the interview with Tim Ferrone.

**Analysis:**

Upon reflection, I realise that my mentor had probably been busy and may not have had time to help me. I still believe that she could have made that clear to me, however I should not have counted only on her as I found myself feeling stuck when she was unable to give me an interview, especially since she had ignored my emails and cut off communication before and I should have expected her to possibly do it again.

I also was not in a great state of mind at the time and tended to feel conquered when any obstacle would rise. In a way, I gave up too quickly instead of looking for alternative solutions.

**Conclusions:**

Through this experience, I learned that people have their own communication style and that not everyone can be as straightforward as I am. I need to remind myself that people all have personal life events that can get in the way, and therefore I have to plan ahead accordingly and not put all my eggs in one basket. I could have looked online and contacted other freelancers rather than relying on the only person that I knew. However, this would have required me to reach out to freelancers a long time before I reached out to Karma, and my poor time management with this project is a topic that I will get into in a later section.

I also learned that even though I consider myself resilient and resourceful, I am also capable of giving up without putting much effort in if I am going through a difficult time.

**Personal Action Plans:**

The next time I find myself needing external help, I will make sure to come up with several options in the very beginning so that I do not run the risk of having no possibilities left. I will also try not to give up so easily, although I believe that, this time, it relied heavily on the state of my mental health and personal and professional life events.

**8.4.2 Survey****Description:**

As I could not just assume what I thought to be true, I decided to set up an online survey and ask independent artists to fill it out. The

survey was about finding out what my target market actually needed and would benefit from. I sent the link to the survey and asked people to fill it out in the Tileyard Education students WhatsApp group chat, on my personal Facebook page, on the BIMM Brighton students Facebook group and in a Facebook group chat that I had with old friends from BIMM Brighton. A family friend also shared the survey on her personal Facebook page as she knows many musicians. The survey was available to fill out for three weeks and I got eighteen responses in total.

### **Feelings:**

Before sharing the survey, I felt quite confident that I could get at least fifty responses; I considered the Tileyard Education and BIMM Brighton students friends, or at least assumed that they cared enough to take a couple of minutes to help me. As the weeks went by, it became clear that most of them would not make the effort and I grew quite frustrated and felt a little insulted. I did not understand why they could not take two minutes out of their day to fill out a quick questionnaire when I always did it for them. I was also confused as to why many more of them took the time to fill out a fellow classmate's survey and not mine, and it caused me to feel like I did not fit into that group.

### **Evaluation:**

With only eighteen responses, it was difficult to confidently say that I knew what people wanted. Some of the responses also proved

to be rather useless or completely off-topic. On the other hand, I was happy that my family friend shared the survey and I obtained a few responses thanks to her. Some of the responses confirmed my initial thoughts while others challenged them, which ended up being good insight for my research.

### **Analysis:**

I think that, much like I did with interviewing my mentor, I was overly optimistic about how much effort other people would put in to help me. I believed that, because I would have taken the time to help, others would have too, and was, ultimately, a little naive. Maybe some of my fellow students thought about filling out the survey later and forgot, maybe they just did not care. Either way, looking back, I believe that the feeling of not fitting in that I got was really something that had lasted all year; many business students throughout the year have felt quite put to the side by students from the other courses.

### **Conclusions:**

With this survey, I learned that just because I would be willing to do something for someone, it does not mean that they would be willing to do the same thing for me. Not everyone has the same sense of wanting to help, and that is okay. I also learned that, sometimes, your good friends will not help you, but people you considered more like acquaintances will, which I consider a valuable lesson.

**Personal Action Plans:**

If I were to do this again, I would post the survey on more platforms, such as Reddit, to try and get more responses. I would also try not to take people's unresponsiveness personally as, in the majority of cases, it probably had nothing to do with me as a person.

**8.4.3 Not Accepting Help****Description:**

Throughout the process of writing this assignment, I have been offered help by my bosses at Autonomy Music Group multiple times. I always either turned it down or never followed up when they said that I could take time off if I needed to or that they would be happy to help me by giving me an interview or pointers.

**Feelings:**

When Richard Engler or David Rowell offered to help me, I felt multiple things at once: I felt embarrassed that I was unable to finish on time when my colleague, Marta, had been, I felt touched that they would want to help, and I felt like I did not need the help. Frankly, every time they would ask how my assignment was going, I felt the urge to scream at them to leave me alone as I did not want to be reminded of it.

**Evaluation:**

Not accepting help lead to me struggling even more with carrying it out this assignment. On the other hand, I would like to believe that it made me come across as more independent.

**Analysis:**

I think that there are several reasons why I turned down the help that I was offered by my bosses. Firstly, I had only just started at the company and was still an intern; I did not feel secure in the position and thought that I needed to impress them. To me, accepting their help would have made me look like I was unable to get things done on my own and, ultimately, show weakness. Secondly, when David offered to give me an interview, even though I was genuinely interested in his help, I felt too uncomfortable to bring it up again. Lastly, when I truly began considering asking for a day off, my manager was on holiday and I was, therefore, the only remaining part of the digital team. I felt like everyone relied on me and it would be impossible to take a day off.

**Conclusions:**

In the past few weeks, I learned that accepting help is not a weakness. On the contrary, it is a show of self-awareness. If I had accepted the help that I was offered, I may have finished this assignment sooner, or at least with less stress. I also learned that people will most likely not remember what they offered and that it is my responsibility to bring it up again.

**Personal Action Plans:**

Next time, I will try to accept the help that I am offered and trust that it does not make me look incompetent or inadequate. I will work on being less afraid to ask for what I need.

**8.4.4 Time Management****Description:**

This assignment was due to be turned in on the 22nd of July, but I was unable to fulfil this commitment and had to obtain a month-long extension in order to finish it.

**Feelings:**

Not being able to finish this assignment on time caused me a great deal of stress, embarrassment, defeat and an overall feeling of inadequacy. Up until this year, I have always been the type of student to turn in an assignment at least one week before its due date. I have always been a perfectionist and very good at managing my time.

However, in the run-up to the initial due date, I felt an increasing sense of paralysis. I was tired and stressed and could not get my brain to focus on this assignment or to understand the urgency of the situation. Once the due date had passed and I was reassured that I would get an extra month, I still felt like I never would be able to finish it. I felt like I had to climb a mountain but did not possess the strength, stamina or tools necessary. I kept beating myself up for not being able to do it instead of sitting down and writing.

Now, as I am writing this reflective section twenty-four hours before my new due date, is the first time that I am actually beginning to feel that I am capable of finishing.

### **Evaluation:**

The negative is that I had to get an extension in the first place and caused myself unnecessary stress and guilt by not finishing on time. However, my course leader was very understanding and I will be able to turn in this assignment before my new deadline and finish my studies.

### **Analysis:**

This poor time management on my part was brought on by many factors. My recently diagnosed ADHD has been getting progressively worse over the course of the year, impairing my ability to focus or feel any sense of motivation for tasks that do not feel exciting. Additionally, I was genuinely very busy preparing to move, moving to London and starting a job at Autonomy Music Group.

This is my first experience in a full-time job and, after a long day at work, I could not bring myself to write this assignment. I also had to deal with unrelated health issues which took up a lot of my energy and brain power. Each setback felt impossible to overcome and I let myself get to the point where I had to write seven thousand words in one weekend.

**Conclusions:**

While I am definitely not proud of the way that I mismanaged my time, I did learn that it is okay to ask for help and extra time. I would never want it to become a habit, or to rely on my diagnosis to get special treatment, however in this particular situation, I genuinely needed the help and benefited from it.

**Personal Action Plans:**

In the future, I would like to learn better ways of operating in times when I feel like I have too much work. While this relies heavily on my ADHD, there are coping mechanisms and strategies that I have yet to learn and that could help me feel more adequate and struggle less.

**8.5 Self-Development**

Carrying out this assignment, coupled with both professional and personal life events, really helped me figure out not only that I do fit in the music industry, but also exactly how. It has helped me outline some of my strengths and weaknesses and this process will allow me to improve on those weaknesses.

Deciding between the business and being a musician has been an internal struggle for me for several years. As an artist who loves making music just as much as marketing it, I was unsure of whether I could do both. Up until recently, I did not believe in my skills in the business and I felt like I knew nothing about it, constantly questioning my knowledge and awareness of the industry. I thought that I was not talented enough to be an artist, and not business-savvy enough to work on the business side. This year, I met an amazing producer and was able to create music

that I truly believe in, however I felt pressured to find a job in the industry to become financially independent.

When I began applying to internships and jobs in music marketing, I quickly realised that it is a saturated market and that getting my foot in the door would be challenging, especially with no experience. I started coming up with the idea for this assignment and defining the key components of my business plan before my interview with Autonomy Music Group, and as I researched marketing techniques and business-related arguments for this assignment, I realised that I knew more than I thought. This gave me an incredible boost of confidence at a crucial time right before my first interview and I am convinced that it played a major part in my getting the job. I genuinely believe that my job and the writing of this assignment went hand in hand; the knowledge and experience that I gained at work, I was able to put back into this business plan. Similarly, everything that I learned while doing research for this assignment proved useful in my job. My job at Autonomy Music Group and the writing of this business plan fed into each other and helped me not only get through it, but also gain confidence when it came to my skills and knowledge.

After working in the industry for a few months and completing this assignment, I realise that I do not have to choose between being an artist and being a marketer. Being an artist is a strength when it comes to working in the business, and being a marketer is a strength when it comes to being an artist. I can not only do both, but each is made better by the other.

The stress brought on by a new lifestyle hit me hard and truly highlighted my limits and capabilities. I was spread very thin and had to pick between putting 100% of my efforts into my job or this assignment. Looking back, I definitely believe that I could learn methods to distribute my energy efficiently rather than operating with an

“all or nothing” mindset. As I was only recently diagnosed with ADHD, I am still learning to decipher between weaknesses related to my personality and weaknesses related to being neurodivergent. Any way, this project has allowed me to gain confidence in my abilities and become more understanding and tolerant with myself. For the first time in my life, even though it was not always the right thing to do, I cut myself some slack and allowed myself to rest when I needed to. Ultimately, I know that I did my best at all times, and even though that was not enough when it came to honouring the deadline, I am proud of myself for seeing this through. The past three months were filled with stress, tears, frustration and despair, but they allowed me to prove to myself that I am capable. I still feel inadequate in many situations, and this feeling has gotten worse since trying to find the right treatment for ADHD, but I understand that I just process things differently, and that is okay.

Unfortunately, I do not plan on actually fulfilling this project at the moment. Not only because it probably goes against the terms of my contract, but also because I now realise that it is not as easy as I made it out to be. If I ever become independent, I will need more experience, more contacts throughout the industry and funding so that I do not have to juggle a full-time job and freelancing. I still firmly believe that the market is lacking accessible services for artists with limited funds, however it is not the right time for me to fill that gap.

I am excited to keep learning about music marketing through my job as well as through books, videos and discussions with other professionals. I have spent this year educating myself on different marketing techniques and methods on both the digital and creative sides. With this assignment, I was able to put the acquired knowledge into writing and with my job, I was able to put it into practice. As mentioned in my business plan, marketing and the music industry in general are

constantly evolving, which is one of the reasons why I am so passionate about them. New technologies often challenge current practices and adaptation is key. This is an exciting time to be in the music industry and I am proud to be a part of it.

Thanks to this assignment, to the MA in general and to my new job, I am now sure of where I fit in the industry. I can be an artist, or I can be a marketer, or I can be both. This may change over time, but I will always know that there is a place for me, somewhere. I feel both lucky and proud that I was able to get a job in the industry before even finishing my MA. Even though it put more on my plate and probably prevented me from finishing on time, I appreciate how difficult it is for most of my fellow students to get into the business. I am grateful for all the help and understanding that I was given, both from some of my fellow students and from the academic team. I am only just beginning my career, but I am truly looking forward to seeing where this industry will lead me.

## 9.0 Bibliography

Autonomy Music Group (2022) *Services*. Available at: <https://autonomymusicgroup.com/services> (Accessed: 23 July 2022).

Bertelsen, K. (2022) "Services", *Karma Bertelsen*. Available at: <https://www.karmabertelsen.com/services> (Accessed: 23 July 2022).

BookkeepingMaster (2020) *How to Create a Business Plan* (Playlist). Available at: [https://www.youtube.com/watch?v=LU\\_qbeqpn2c&list=PLI48NMG4PIAqeyVO8CeAyo-beQVEx6GeU](https://www.youtube.com/watch?v=LU_qbeqpn2c&list=PLI48NMG4PIAqeyVO8CeAyo-beQVEx6GeU) (Accessed: 11 July 2022).

Cecilia, R. (2022) "Top 7 In-Demand Freelance Skills for 2022", *Wishu*, 6 January. Available at: <https://wishu.io/top-7-in-demand-freelance-skills-for-2022> (Accessed: 24 July 2022).

Cowan, K. (2022) "How to survive and thrive during the Great Resignation as a creative freelancer", *Creative Boom*, 31 January. Available at: <https://www.creativeboom.com/tips/surviving-the-great-resignation-as-a-freelancer> (Accessed: 18 August 2022).

Decker, A. (2022) "The Ultimate Guide to Branding in 2022", *HubSpot*, 4 May. Available at: <https://blog.hubspot.com/marketing/branding> (Accessed: 23 July 2022).

Drenik, G. (2022) "Power To The People: Tech Gives Rise To Freelance Consulting Boom", *Forbes*, 26 May. Available at: <https://www.forbes.com/sites/garydrenik/2022/05/26/power-to-the-people-tech-gives-rise-to-freelance-consulting-boom> (Accessed: 24 July 2022).

Eggertsen, C. (2019) "Record Labels' Global Investment in A&R and Marketing Hit \$5.8B in 2017, IFPI Report Finds", *Billboard*, 21 May. Available at: <https://www.billboard.com/pro/record-labels-ar-marketing-investment-58-billion-2017-ifpi> (Accessed: 7 August 2022).

Gibbs, G. (2013) *Learning By Doing*. 1st edn. Oxford: Oxford Centre for Staff and Learning Development.

GOV.UK (2022a) *Self-employed National Insurance rates*. Available at: <https://www.gov.uk/self-employed-national-insurance-rates> (Accessed: 11 July 2022).

GOV.UK (2022b) *Expenses if you're self-employed*. Available at: <https://www.gov.uk/expenses-if-youre-self-employed> (Accessed: 13 July 2022).

GOV.UK (2022c) *Late commercial payments: charging interest and debt recovery*. Available at: <https://www.gov.uk/late-commercial-payments-interest-debt-recovery/charging-interest-commercial-debt> (Accessed: 17 August 2022).

Gumble, D. (2016) "IFPI Investing In Music report reveals labels invest \$4.5b annually in A&R and marketing", *Music Week*, 30 November. Available at: <https://www.musicweek.com/labels/read/ifpi-investing-in-music-report-reveals-labels-invest-4-5b-annually-in-a-r-and-marketing> (Accessed: 7 August 2022).

Help Musicians (2022) *About us*. Available at: <https://www.helpmusicians.org.uk/about-us> (Accessed: 13 July 2022).

Hudson, H. (2022) "How Many People Can You Follow On Instagram? (How To Safely Grow Your IG)", *Kicksta*, 17 March. Available at: <https://blog.kicksta.co/how-many-people-can-you-follow-on-instagram> (Accessed: 18 August 2022).

Huebscher, E. (2021) "How to manage client expectations as a freelancer", *Namecheap*, 17 February. Available at: <https://www.namecheap.com/blog/freelancer-client-expectations> (Accessed: 14 August 2022).

IFPI (2022) *Global Music Report 2022*. Available at: [https://www.ifpi.org/wp-content/uploads/2022/04/IFPI\\_Global\\_Music\\_Report\\_2022-State\\_of\\_the\\_Industry.pdf](https://www.ifpi.org/wp-content/uploads/2022/04/IFPI_Global_Music_Report_2022-State_of_the_Industry.pdf) (Accessed: 7 August 2022).

Indie Music Academy (2022) *Music Royalties Explained: The Ultimate Guide for 2022*. Available at: <https://www.indiemusicacademy.com/blog/music-royalties-explained> (Accessed: 14 August 2022).

Ingham, T. (2021) "Over 60,000 Tracks Are Now Uploaded To Spotify Every Day. That's Nearly One Per Second.", *Music Business Worldwide*, 24 February. Available at: <https://www.musicbusinessworldwide.com/over-60000-tracks-are-now-uploaded-to-spotify-daily-thats-nearly-one-per-second> (Accessed: 24 July 2022).

Intellectual Property Office (2014) *Guidance: Ownership of copyright works*, 19 August. Available at: <https://www.gov.uk/guidance/ownership-of-copyright-works> (Accessed: 29 May 2022).

Irving, C. (2022) "I will provide a music digital marketing strategy for your release", *Fiverr*. Available at: <https://www.fiverr.com/chloeirving/provide-a-music-marketing-strategy-for-your-release> (Accessed: 11 August 2022).

Jordan, A. (2021) "Should you register as a sole trader or a limited company?", *SmallBusiness.co.uk*, 17 December. Available at: <https://smallbusiness.co.uk/structure-sole-trader-limited-company-2543815> (Accessed: 29 May 2022).

LCCM (2022) *How important is music marketing in 2022?*, 24 March. Available at: <https://www.lccm.org.uk/blog/career/how-important-is-music-marketing-in-2022> (Accessed: 24 July 2022).

Lutz, J. (2017) "So You Have A Side Hustle: How To Manage Your Time Without Losing Your Mind", *Forbes*, 29 December. Available at: <https://www.forbes.com/sites/jessicalutz/2017/12/29/so-you-have-a-side-hustle-how-to-manage-your-time-without-losing-your-mind> (Accessed: 14 August 2022).

Marinov, V. (2020) "Freelancer Referral Fees: The Do's & Don'ts You Need to Know", *freelancermag*, 15 May. Available at: <https://www.freelancermag.com/blog/freelancer-referral-fees> (Accessed: 13 August 2022).

Martin, R. (2022) "Sole trader v. limited company: Key tax & legal differences", *rossmartin*, 23 February. Available at: <https://www.rossmartin.co.uk/starting-in-business-77750/140-sole-trader-v-limited-company-key-tax-a-legal-differences> (Accessed: 29 May 2022).

Music Ally (2021a) "How do artists avoid social-media burnout?", *Sandbox*, 270, pp.1-15.

Music Ally (2021b) “2021’s Best Music Marketing Campaigns”, *Sandbox*, (283), pp.1-70.

Navarra, M. (2022) *Matt Navarra – Social Media Consultant & Industry Analyst*. Available at: <https://mattnavarra.com> (Accessed: 7 August 2022).

Oxford College of Marketing (2014) *The Importance of Market Segmentation*, 30 July. Available at: <https://blog.oxfordcollegeofmarketing.com/2014/07/30/cim-new-syllabus-focus-the-importance-of-market-segmentation> (Accessed: 24 July 2022).

Paine, A. (2021) “MIDIa Research: Indie sector and self-releasing artists lead streaming growth in 2020”, *Music Week*, 15 March. Available at: <https://www.musicweek.com/labels/read/midia-research-indie-sector-and-self-releasing-artists-lead-streaming-growth-in-2020/082825> (Accessed: 24 July 2022).

Perez, S. (2022) “Google exec suggests Instagram and TikTok are eating into Google’s core products, Search and Maps”, *TechCrunch*, 12 July. Available at: <https://techcrunch.com/2022/07/12/google-exec-suggests-instagram-and-tiktok-are-eating-into-googles-core-products-search-and-maps> (Accessed: 7 August 2022).

Porter, M. (1979) “How Competitive Forces Shape Strategy”, *Harvard Business Review*, 57(2), pp.137-145.

Porter, M. (2019) “The Importance of Strategic Partnerships to Your Small Business”, *ScaleFactor*, 21 November. Available at: <https://scalefactor.com/scaleblog/importance-of-strategic-partnerships> (Accessed: 11 July 2022).

Prince’s Trust (2012) *The Prince’s Trust Business Plan Pack*. Available at: <https://www.princes-trust.org.uk/help-for-young-people/tools-resources/business-tools/business-plans> (Accessed: 11 July 2022).

Quartel, M. (2019) “How to make a freelance contract?”, *Signable*, 4 October. Available at: <https://www.signable.co.uk/freelance-contract-template> (Accessed: 20 August 2022).

Schooley, S. (2022) "SWOT Analysis: What It Is and When to Use It", *Business News Daily*, 29 June. Available at: <https://www.businessnewsdaily.com/4245-swot-analysis.html> (Accessed: 25 July 2022).

Sighamony, R. (2019) "How Reputation Management Can Affect Your Freelance Career", *Hongkiat*, 1 March. Available at: <https://www.hongkiat.com/blog/reputation-management-how-it-affects-your-freelance-career> (Accessed: 17 August 2022).

Simply Business (2022) *Professional indemnity insurance*. Available at: <https://www.simplybusiness.co.uk/insurance/professional-indemnity> (Accessed: 29 May 2022).

Small Green Shoots (2022) *About us*. Available at: <https://www.smallgreenshoots.co.uk/shoots/about> (Accessed: 13 July 2022).

Songwriting Magazine (2020) *The importance of developing a standout brand in the music business*, 2 January. Available at: <https://www.songwritingmagazine.co.uk/interviews/the-importance-of-developing-a-standout-brand-in-the-music-business> (Accessed: 23 July 2022).

Spotify (2022) *Using Canvas: Top Tips On How to Engage and Attract Fans With Short, Looping Visuals*, 20 April. Available at: <https://artists.spotify.com/en/blog/using-canvas-top-tips-on-how-to-engage-attract-fans-short-looping-visuals> (Accessed: 23 July 2022).

Stassen, M. (2022) "Believe CEO Accuses Major Record Companies Of Lobbying Streaming Platforms To Lower Royalty Rates For DIY Artists", *Music Business Worldwide*, 18 July. Available at: <https://www.musicbusinessworldwide.com/believe-ceo-accuses-major-record-companies-of-lobbying-streaming-platforms-to-lower-royalty-rates-for-diy-artists> (Accessed: 24 July 2022).

Team Pepper (2022) "Freelancing Tips: How to Set and Manage Client Expectations", *peppercontent*, 8 February. Available at: <https://www.peppercontent.io/blog/freelancing-tips-to-set-client-expectations> (Accessed: 14 August 2022).

The Street (2022) *What Is the Great Resignation? Definition, Causes & Impact*, 29 June. Available at: <https://www.thestreet.com/dictionary/g/great-resignation-big-quit-great-reshuffle> (Accessed: 24 July 2022).

Trading Economics (2022) *United Kingdom Inflation Forecast*. Available at: <https://tradingeconomics.com/united-kingdom/inflation-cpi?embed/forecast> (Accessed: 13 July 2022).

Un:hurd (2022) *Our Services*. Available at: <https://www.unhurd.co.uk/services> (Accessed: 23 July 2022).

Veechi, C. (2014) *Creating A Business Plan For Dummies*. Milton: Wiley Publishing Australia Pty Ltd.

William, J. (2021) "These 26 High-Demand Freelance Skills Pay You The Most", *Millo*, 1 September. Available at: <https://millo.co/freelance-skills> (Accessed: 24 July 2022).

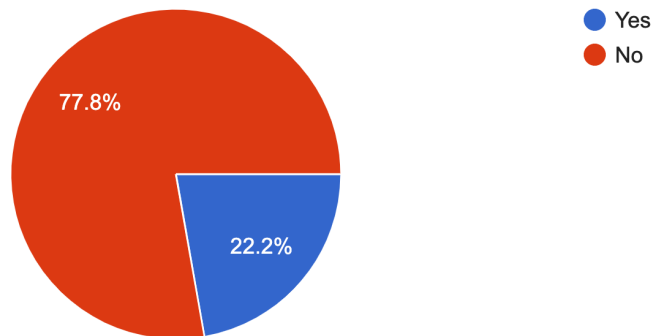
Worksome (2022) "Pandemic and Great Resignation has led to Greater Demand for Freelancers", *realwire*, 26 January. Available at: <https://www.realwire.com/releases/Pandemic-and-Great-Resignation-has-led-to-Greater-Demand-for-Freelancers> (Accessed: 24 July 2022).

## 10.0 Appendices

### Appendix A: Survey Responses

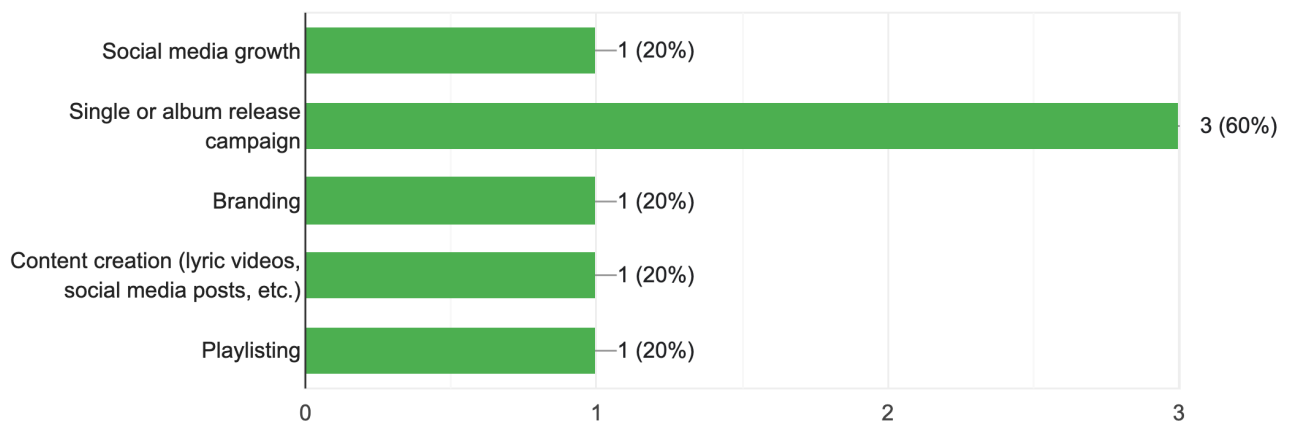
Have you ever used the services of a marketing agency?

18 responses



If so, what type of service did you get from them?

5 responses



If so, were you satisfied with the process and results and why?

4 responses

I was as it was straight forward and not too expensive

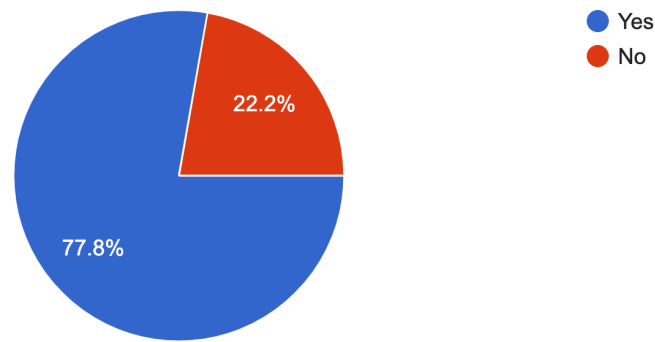
Yes

no, the company was clearly in its infancy and did not know what they were doing, which led to poor involvement on their part

I was not satisfied with the process. It was a label that then went into PR and digital marketing, but I do not feel they had the expertise to know where to put money.

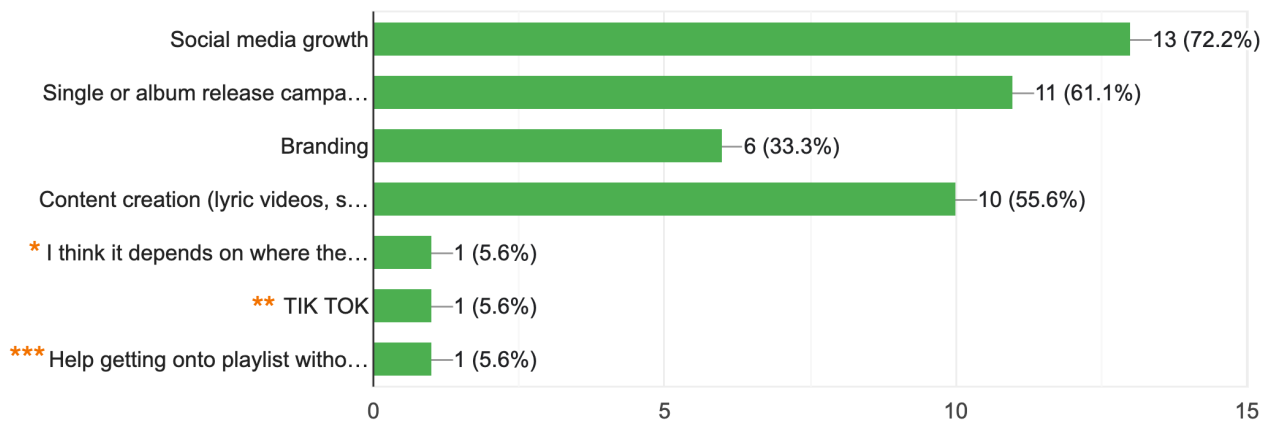
## Do you find maintaining a regular social media posting schedule difficult?

18 responses



## What type of service do you feel you would benefit from?

18 responses



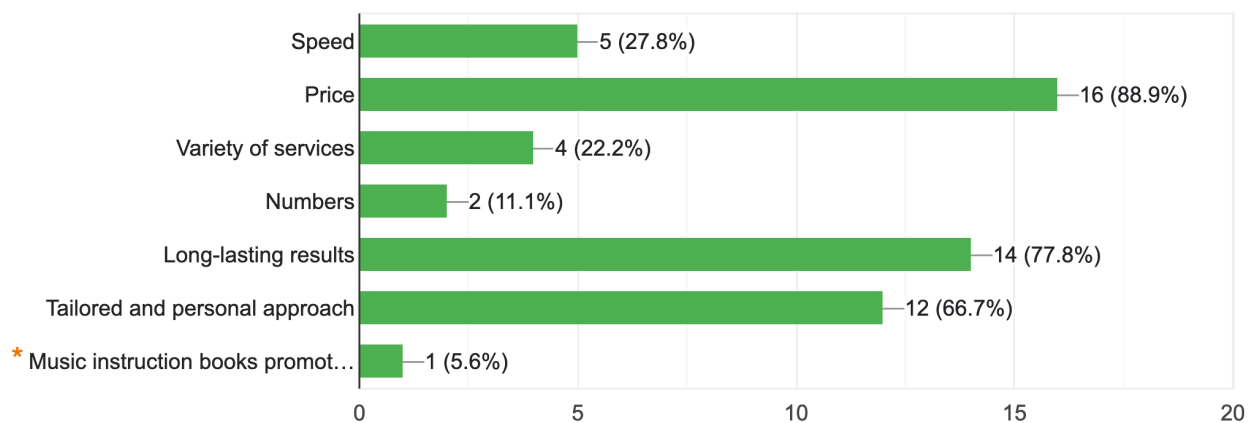
\* Other: "I think it depends on where the artist is in their journey!"

\*\* Other: "TIK TOK"

\*\*\* Other: "Help getting onto playlists without paying £1,000s with no guarantee"

## What features would you value the most if you were to make use of marketing services?

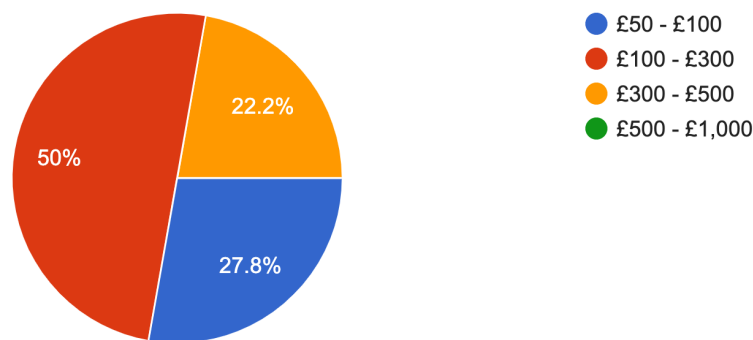
18 responses



\* Other: "Music instruction books promotion"

How much would you be willing to pay for marketing services?

18 responses



Please add any comments, feedback or questions here

6 responses

- It depends on what the services are, and how much value they'd bring to me - and I think the pricing should be scaled to where I'm at in my career. If I have a more successful career, I'd likely be more capable of spending more money for better results. Either that or having a clear transparency statement that says that I need to meet certain criteria before being able to reuest your services.
- A marketer could promise me that if I follow their methods exactly, I could get a bunch of followers, or streams etc... But I wouldn't have the knowledge as to why that's beneficial me (aside from a surface level appreciation that 'more streams & more follows = good'). I think as an artist, I would really appreciate the experience if it were something that educated me and reassured me, and didn't treat me like I'm stupid. I would want a service that outlines a direct pathway to me achieving my goals (and if I don't have goals - I'd want them to help me figure them out before providing any campaign related/marketing services).
- Thank you!
- What I would be able to spend can vary and grow, depending on the results on my sales.
- Maybe personable tiers so you can pay according to what services you specifically need at the time, as maybe I wouldn't go a whole campaign at first but might want to hire someone for content creation and then pay more for more services when I had more funds or if I was very satisfied with the quality
- Content creation ideas for producers is something I think is not always straight forward or simple, and ideas on what to post would be useful
- Let me know when you set it up

## **Appendix B: Agreement For Professional Services**

(based on Quartel, 2019)

### **AGREEMENT FOR PROFESSIONAL SERVICES**

This agreement is for professional services between \_\_\_\_\_, hereafter referred to as “the client”, and Justine Perret, hereafter referred to as “the freelancer”, will be made effective as of the day of signing of the client.

#### **DESCRIPTION OF SERVICES**

Beginning on the agreed date, the freelancer will provide the services invoiced to the client upon the signing of this Agreement by both parties. The services can be:

- Consultancy
- Branding
- Digital Health Check
- Asset Creation
- Social Growth Campaign
- Single Campaign

#### **PRICING AND RATES**

The pricing of the freelancer’s services will be clearly communicated to the client and will not change during an active agreement for a service. Additional fees may apply for transport costs if the freelancer is required to travel. All costs will be listed in the invoice that the freelancer will send to the client upon the signing of this Agreement by both parties.

#### **DELIVERABLES**

The ownership of any assets created by the freelancer remains with the freelancer. The client will obtain an exclusive license to use the assets after full payment has been fulfilled.

#### **PAYMENT TERMS**

Full payment to the freelancer by the client must be made within thirty days of the client receiving the invoice.

**TERMS AND CONDITIONS**

This Agreement for professional services is governed by the terms and conditions outlines below the signature lines.

---

The client

Justine Perret  
The freelancer

---

---

## **AGREEMENT FOR PROFESSIONAL SERVICES TERMS AND CONDITIONS**

### **I. INTELLECTUAL PROPERTY**

1. *Licensing of Deliverables.* Subject to freelancer and third party rights in Pre-Existing Intellectual Property, all Deliverables, whether complete or in progress, and all intellectual Property Rights related, shall belong to the freelancer. Once full payment has been made, the freelancer agrees to grant the client a permanent license to use the Deliverables created while this Agreement is in effect.
2. *No Rights to client Intellectual Property.* Except for the limited license to use materials provided by client as may be necessary in order for the freelancer to perform Services under this Agreement, the freelancer is granted no right, title, or interest in any of the client's Intellectual Property.

### **II. CONFIDENTIALITY**

1. *Confidential Information.* For purposes of this Contract, "Confidential Information" shall mean information or material proprietary to a Party or designated as confidential by such Party (the "Disclosing Party"), as well as information about which a Party (the "Receiving Party") obtains knowledge or access, through or as a result of this Agreement (including information conceived, originated, discovered or developed in whole or in part by the freelancer). Confidential Information does not include:
  - a) information that is or becomes publicly known without restriction and without breach of this Agreement or that is generally employed by the trade at or after the time the Receiving Party first learns of such information;
  - b) generic information or knowledge which the Receiving Party would have learned in the course of similar employment or work elsewhere in the trade;
  - c) information the Receiving Party lawfully receives from a third party without restriction on disclosure and without breach of a nondisclosure obligation;
  - d) information the Receiving Party rightfully knew prior to receiving such information from the Disclosing Party to the extent such knowledge was not subject to restrictions on further disclosure; or

- e) information the Receiving Party develops independently of any information originating from the Disclosing Party.
2. *Client Confidential Information.* The following constitute Confidential Information of client and should not be disclosed to third parties: the Deliverables, discoveries, ideas, concepts, designs, data, client names and other information related to clients, price lists, pricing policies and financial information. The freelancer will not use the client's name, likeness, or logo (client's "Identity"), without the client's prior written consent, to include use or reference to client's Identity, directly or indirectly, in conjunction with any other clients or potential clients, any client lists, advertisements, news releases or releases to any professional or trade publications.

### **III. RESULTS AND LIABILITY**

1. *Minimum Commitment.* The freelancer agrees to put reasonable effort into providing the best results to the client by exercising best practice within the limits of its abilities.
2. *Client expectations.* The client understands and agrees that the freelancer cannot foresee the results of the Services exercised. The client accepts the unpredictable nature of the Services provided by the freelancer and agrees not to pursue legal action if the Client is dissatisfied with the results, provided that the freelancer has fulfilled its Minimum Commitment.

### **IV. TERMINATION**

#### *Rights to Terminate*

- a) The client may terminate this Agreement without liability at any time upon written notice. The client may not terminate an ongoing individual project while this Agreement is in effect, unless the freelancer breaches any of the terms outlined in this Agreement.
- b) The freelancer may terminate this Agreement upon thirty days prior written notice, provided there are no ongoing individual projects at the time the notice is given. The freelancer may terminate this Agreement without liability at any time upon written notice if the client breaches any of the terms outlines in this Agreement.
- c) Upon termination of any project, the freelancer will immediately provide the client with any and all work in progress or completed prior to the termination date. As the client's sole obligation to the freelancer resulting from such termination, the client will pay the

freelancer an equitable amount as determined by the freelancer for any partially completed work in progress and the agreed to price for the completed Services and/or Deliverables provided and accepted prior to the date of termination.

## Appendix C: Website

**JUSTINE  
PERRET**

[HOME](#) [ABOUT ME](#) [SERVICES](#) [CONTACT](#)

**SOCIAL MEDIA  
ADS  
CONTENT  
BRANDING  
STRATEGY  
CONSULTANCY**



**JUSTINE  
PERRET**

[HOME](#) [ABOUT ME](#) [SERVICES](#) [CONTACT](#)

**360° TAILORED  
SERVICES**



**JUSTINE  
PERRET**

[HOME](#) [ABOUT ME](#) [SERVICES](#) [CONTACT](#)



## Hi, I'm Justine

First and foremost, I am an independent artist. Through years of navigating the DIY market, I have come to love marketing just as much as I love music, which is why I decided to study a Master's degree in Music Business and develop experience in both creative and ad-based marketing.

I aim to provide personal, 360° services for artists just like me.



## So, what do I do?



**SINGLE  
CAMPAIGN**



**SOCIAL MEDIA  
GROWTH**



**DIGITAL HEALTH  
CHECK**



**BRANDING**



**ASSET CREATION**



**CONSULTANCY**



## Let's chat

FIRST NAME \*

LAST NAME \*

E-MAIL \*

MESSAGE \*

SEND



## Appendix D: 3-Year Expenses Forecast

### Justine Perret

#### 3-Year Expenses Forecast

| <b>Year 1</b>  | <i>Month 1</i> | <i>Month 2</i> | <i>Month 3</i> | <i>Month 4</i> | <i>Month 5</i> | <i>Month 6</i> | <i>Month 7</i> | <i>Month 8</i> | <i>Month 9</i> | <i>Month 10</i> | <i>Month 11</i> | <i>Month 12</i> |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| Adobe Creative | 51.98          | 51.98          | 51.98          | 51.98          | 51.98          | 51.98          | 51.98          | 51.98          | 51.98          | 51.98           | 51.98           | 51.98           |
| Microsoft 365  | 4.50           | 4.50           | 4.50           | 4.50           | 4.50           | 4.50           | 4.50           | 4.50           | 4.50           | 4.50            | 4.50            | 4.50            |
| Toneden        | 35.50          | 35.50          | 35.50          | 35.50          | 35.50          | 35.50          | 35.50          | 35.50          | 35.50          | 35.50           | 35.50           | 35.50           |
| Domain name    | 13.00          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00            | 0.00            |
| PI Insurance   | 10.00          | 10.00          | 10.00          | 10.00          | 10.00          | 10.00          | 10.00          | 10.00          | 10.00          | 10.00           | 10.00           | 10.00           |
| Miscellaneous  | 50.00          | 50.00          | 50.00          | 50.00          | 50.00          | 50.00          | 50.00          | 50.00          | 50.00          | 50.00           | 50.00           | 50.00           |
| <b>Total £</b> | <b>£164.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b> | <b>£151.98</b>  | <b>£151.98</b>  | <b>£151.98</b>  |

Projected inflation rate: 3.4%

| <b>Year 2</b>  | <i>Month 1</i> | <i>Month 2</i> | <i>Month 3</i> | <i>Month 4</i> | <i>Month 5</i> | <i>Month 6</i> | <i>Month 7</i> | <i>Month 8</i> | <i>Month 9</i> | <i>Month 10</i> | <i>Month 11</i> | <i>Month 12</i> |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| Adobe Creative | 53.75          | 53.75          | 53.75          | 53.75          | 53.75          | 53.75          | 53.75          | 53.75          | 53.75          | 53.75           | 53.75           | 53.75           |
| Microsoft 365  | 4.65           | 4.65           | 4.65           | 4.65           | 4.65           | 4.65           | 4.65           | 4.65           | 4.65           | 4.65            | 4.65            | 4.65            |
| Toneden        | 36.70          | 36.70          | 36.70          | 36.70          | 36.70          | 36.70          | 36.70          | 36.70          | 36.70          | 36.70           | 36.70           | 36.70           |
| Domain name    | 13.50          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00            | 0.00            |
| PI Insurance   | 10.50          | 10.50          | 10.50          | 10.50          | 10.50          | 10.50          | 10.50          | 10.50          | 10.50          | 10.50           | 10.50           | 10.50           |
| Miscellaneous  | 52.00          | 52.00          | 52.00          | 52.00          | 52.00          | 52.00          | 52.00          | 52.00          | 52.00          | 52.00           | 52.00           | 52.00           |
| <b>Total £</b> | <b>£171.10</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b> | <b>£157.60</b>  | <b>£157.60</b>  | <b>£157.60</b>  |

Projected inflation rate: 1.5%

| <b>Year 3</b>  | <i>Month 1</i> | <i>Month 2</i> | <i>Month 3</i> | <i>Month 4</i> | <i>Month 5</i> | <i>Month 6</i> | <i>Month 7</i> | <i>Month 8</i> | <i>Month 9</i> | <i>Month 10</i> | <i>Month 11</i> | <i>Month 12</i> |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| Adobe Creative | 54.60          | 54.60          | 54.60          | 54.60          | 54.60          | 54.60          | 54.60          | 54.60          | 54.60          | 54.60           | 54.60           | 54.60           |
| Microsoft 365  | 4.70           | 4.70           | 4.70           | 4.70           | 4.70           | 4.70           | 4.70           | 4.70           | 4.70           | 4.70            | 4.70            | 4.70            |
| Toneden        | 37.25          | 37.25          | 37.25          | 37.25          | 37.25          | 37.25          | 37.25          | 37.25          | 37.25          | 37.25           | 37.25           | 37.25           |
| Domain name    | 13.70          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00            | 0.00            |
| PI Insurance   | 11.00          | 11.00          | 11.00          | 11.00          | 11.00          | 11.00          | 11.00          | 11.00          | 11.00          | 11.00           | 11.00           | 11.00           |
| Miscellaneous  | 53.00          | 53.00          | 53.00          | 53.00          | 53.00          | 53.00          | 53.00          | 53.00          | 53.00          | 53.00           | 53.00           | 53.00           |
| <b>Total £</b> | <b>£174.25</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b> | <b>£160.55</b>  | <b>£160.55</b>  | <b>£160.55</b>  |

| <b><u>Year</u></b> | <b><u>Total £</u></b> |
|--------------------|-----------------------|
| Year 1             | £1,836.76             |
| Year 2             | £1,904.70             |
| Year 3             | £1,940.30             |

## Appendix E: 3-Year Sales Forecast

### Justine Perret

#### 3-Year Sales Forecast

| Year 1                 |       |               |               |                |                |                |                |                |                |                |                |                |                |
|------------------------|-------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Service                | Price | Month 1       | Month 2       | Month 3        | Month 4        | Month 5        | Month 6        | Month 7        | Month 8        | Month 9        | Month 10       | Month 11       | Month 12       |
| Consultancy            | £15   | 1             | 1             | 1              | 2              | 2              | 2              | 2              | 3              | 3              | 3              | 3              | 3              |
| Branding (hours)       | £11   | 0             | 0             | 1              | 1              | 1              | 2              | 2              | 2              | 2              | 3              | 3              | 3              |
| Digital Health Check   | £30   | 0             | 0             | 1              | 1              | 1              | 1              | 1              | 2              | 2              | 2              | 2              | 2              |
| Asset Creation (hours) | £11   | 0             | 1             | 1              | 2              | 2              | 2              | 3              | 3              | 3              | 4              | 4              | 4              |
| Social Growth          | £50   | 0             | 0             | 1              | 1              | 1              | 1              | 1              | 2              | 2              | 2              | 2              | 2              |
| Single Campaign        | £250  | 0             | 0             | 0              | 1              | 0              | 0              | 1              | 0              | 1              | 1              | 0              | 0              |
| <b>Total £</b>         |       | <b>£15.00</b> | <b>£26.00</b> | <b>£117.00</b> | <b>£393.00</b> | <b>£143.00</b> | <b>£154.00</b> | <b>£415.00</b> | <b>£260.00</b> | <b>£510.00</b> | <b>£532.00</b> | <b>£282.00</b> | <b>£282.00</b> |

Projected inflation rate: 3.4%

| Year 2                 |       |                |                |                |                |                |                |                |                |                |                  |                  |                  |
|------------------------|-------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|
| Service                | Price | Month 1        | Month 2        | Month 3        | Month 4        | Month 5        | Month 6        | Month 7        | Month 8        | Month 9        | Month 10         | Month 11         | Month 12         |
| Consultancy            | £20   | 2              | 2              | 2              | 3              | 3              | 3              | 3              | 3              | 3              | 4                | 4                | 4                |
| Branding (hours)       | £15   | 2              | 2              | 3              | 3              | 3              | 3              | 3              | 4              | 4              | 4                | 4                | 4                |
| Digital Health Check   | £40   | 1              | 1              | 1              | 2              | 2              | 2              | 2              | 2              | 3              | 3                | 3                | 3                |
| Asset Creation (hours) | £15   | 3              | 3              | 3              | 4              | 4              | 4              | 4              | 4              | 5              | 5                | 5                | 5                |
| Social Growth          | £65   | 1              | 1              | 1              | 1              | 1              | 2              | 2              | 2              | 2              | 3                | 3                | 3                |
| Single Campaign        | £300  | 0              | 0              | 1              | 1              | 2              | 2              | 0              | 1              | 1              | 2                | 2                | 2                |
| <b>Total £</b>         |       | <b>£220.00</b> | <b>£220.00</b> | <b>£535.00</b> | <b>£610.00</b> | <b>£910.00</b> | <b>£975.00</b> | <b>£375.00</b> | <b>£690.00</b> | <b>£745.00</b> | <b>£1,130.00</b> | <b>£1,130.00</b> | <b>£1,130.00</b> |

Projected inflation rate: 1.5%

| Year 3                 |       |                |                |                |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|------------------------|-------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Service                | Price | Month 1        | Month 2        | Month 3        | Month 4          | Month 5          | Month 6          | Month 7          | Month 8          | Month 9          | Month 10         | Month 11         | Month 12         |
| Consultancy            | £30   | 3              | 3              | 4              | 4                | 4                | 5                | 5                | 5                | 5                | 6                | 6                | 6                |
| Branding (hours)       | £25   | 4              | 4              | 4              | 4                | 5                | 5                | 5                | 5                | 5                | 6                | 6                | 6                |
| Digital Health Check   | £45   | 1              | 1              | 1              | 2                | 2                | 2                | 2                | 3                | 3                | 3                | 3                | 3                |
| Asset Creation (hours) | £25   | 4              | 4              | 4              | 5                | 5                | 5                | 6                | 6                | 6                | 6                | 6                | 7                |
| Social Growth          | £80   | 2              | 2              | 2              | 2                | 3                | 3                | 3                | 3                | 4                | 4                | 4                | 4                |
| Single Campaign        | £350  | 1              | 1              | 0              | 2                | 1                | 2                | 2                | 3                | 3                | 3                | 2                | 3                |
| <b>Total £</b>         |       | <b>£845.00</b> | <b>£845.00</b> | <b>£525.00</b> | <b>£1,295.00</b> | <b>£1,050.00</b> | <b>£1,430.00</b> | <b>£1,455.00</b> | <b>£1,850.00</b> | <b>£1,930.00</b> | <b>£1,985.00</b> | <b>£1,635.00</b> | <b>£2,010.00</b> |

| <b>Year</b> | <b>Total £</b> |
|-------------|----------------|
| Year 1      | £2,847.00      |
| Year 2      | £8,670.00      |
| Year 3      | £16,855.00     |

## Appendix F: Cashflow Forecast Year 1

Justine Perret

Cashflow Forecast Year 1

| <b>MONTH</b>                | <i>Month 1</i> | <i>Month 2</i> | <i>Month 3</i> | <i>Month 4</i> | <i>Month 5</i> | <i>Month 6</i> | <i>Month 7</i> | <i>Month 8</i> | <i>Month 9</i> | <i>Month 10</i> | <i>Month 11</i> | <i>Month 12</i> |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| <b>Opening Cash Balance</b> | <b>0.00</b>    | <b>-164.98</b> | <b>-301.96</b> | <b>-427.94</b> | <b>-462.92</b> | <b>-221.90</b> | <b>-230.88</b> | <b>-228.86</b> | <b>34.16</b>   | <b>142.18</b>   | <b>500.20</b>   | <b>880.22</b>   |
| <i>Sales Money In</i>       | <i>0.00</i>    | <i>15.00</i>   | <i>26.00</i>   | <i>117.00</i>  | <i>393.00</i>  | <i>143.00</i>  | <i>154.00</i>  | <i>415.00</i>  | <i>260.00</i>  | <i>510.00</i>   | <i>532.00</i>   | <i>282.00</i>   |
| <i>Other Money In</i>       | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Expense Money Out</i>    | <i>164.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>   | <i>151.98</i>   | <i>151.98</i>   |
| <i>Asset Money Out</i>      | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Liability Money Out</i>  | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>    | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Total Money In</i>       | <i>0.00</i>    | <i>15.00</i>   | <i>26.00</i>   | <i>117.00</i>  | <i>393.00</i>  | <i>143.00</i>  | <i>154.00</i>  | <i>415.00</i>  | <i>260.00</i>  | <i>510.00</i>   | <i>532.00</i>   | <i>282.00</i>   |
| <i>Total Money Out</i>      | <i>164.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>  | <i>151.98</i>   | <i>151.98</i>   | <i>151.98</i>   |
| <b>CLOSING CASH BALANCE</b> | <b>-164.98</b> | <b>-301.96</b> | <b>-427.94</b> | <b>-462.92</b> | <b>-221.90</b> | <b>-230.88</b> | <b>-228.86</b> | <b>34.16</b>   | <b>142.18</b>  | <b>500.20</b>   | <b>880.22</b>   | <b>1,010.24</b> |

## Appendix G: Cashflow Forecast Year 2

Justine Perret

Cashflow Forecast Year 2

| <b>MONTH</b>                | <i>Month 1</i>  | <i>Month 2</i>  | <i>Month 3</i>  | <i>Month 4</i>  | <i>Month 5</i>  | <i>Month 6</i>  | <i>Month 7</i>  | <i>Month 8</i>  | <i>Month 9</i>  | <i>Month 10</i> | <i>Month 11</i> | <i>Month 12</i> |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Opening Cash Balance</b> | <b>1,010.24</b> | <b>1,121.14</b> | <b>1,183.54</b> | <b>1,245.94</b> | <b>1,623.34</b> | <b>2,075.74</b> | <b>2,828.14</b> | <b>3,645.54</b> | <b>3,862.94</b> | <b>4,395.34</b> | <b>4,982.74</b> | <b>5,955.14</b> |
| <i>Sales Money In</i>       | <i>282.00</i>   | <i>220.00</i>   | <i>220.00</i>   | <i>535.00</i>   | <i>610.00</i>   | <i>910.00</i>   | <i>975.00</i>   | <i>375.00</i>   | <i>690.00</i>   | <i>745.00</i>   | <i>1,130.00</i> | <i>1,130.00</i> |
| <i>Other Money In</i>       | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Expense Money Out</i>    | <i>171.10</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   |
| <i>Asset Money Out</i>      | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Liability Money Out</i>  | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     |
| <i>Total Money In</i>       | <i>282.00</i>   | <i>220.00</i>   | <i>220.00</i>   | <i>535.00</i>   | <i>610.00</i>   | <i>910.00</i>   | <i>975.00</i>   | <i>375.00</i>   | <i>690.00</i>   | <i>745.00</i>   | <i>1,130.00</i> | <i>1,130.00</i> |
| <i>Total Money Out</i>      | <i>171.10</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   | <i>157.60</i>   |
| <b>CLOSING CASH BALANCE</b> | <b>1,121.14</b> | <b>1,183.54</b> | <b>1,245.94</b> | <b>1,623.34</b> | <b>2,075.74</b> | <b>2,828.14</b> | <b>3,645.54</b> | <b>3,862.94</b> | <b>4,395.34</b> | <b>4,982.74</b> | <b>5,955.14</b> | <b>6,927.54</b> |

## Appendix H: Cashflow Forecast Year 3

### Justine Perret

Cashflow Forecast Year 3

| <b>MONTH</b>                | <i>Month 1</i>  | <i>Month 2</i>  | <i>Month 3</i>  | <i>Month 4</i>  | <i>Month 5</i>  | <i>Month 6</i>  | <i>Month 7</i>  | <i>Month 8</i>  | <i>Month 9</i>  | <i>Month 10</i>  | <i>Month 11</i>  | <i>Month 12</i>  |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| <b>Opening Cash Balance</b> | <b>0.00</b>     | <b>955.75</b>   | <b>1,640.20</b> | <b>2,324.65</b> | <b>2,689.10</b> | <b>3,823.55</b> | <b>4,713.00</b> | <b>5,982.45</b> | <b>7,276.90</b> | <b>8,966.35</b>  | <b>10,735.80</b> | <b>12,560.25</b> |
| <i>Sales Money In</i>       | <i>1,130.00</i> | <i>845.00</i>   | <i>845.00</i>   | <i>525.00</i>   | <i>1,295.00</i> | <i>1,050.00</i> | <i>1,430.00</i> | <i>1,455.00</i> | <i>1,850.00</i> | <i>1,930.00</i>  | <i>1,985.00</i>  | <i>1,635.00</i>  |
| <i>Other Money In</i>       | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>      | <i>0.00</i>      | <i>0.00</i>      |
| <i>Expense Money Out</i>    | <i>174.25</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>    | <i>160.55</i>    | <i>160.55</i>    |
| <i>Asset Money Out</i>      | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>      | <i>0.00</i>      | <i>0.00</i>      |
| <i>Liability Money Out</i>  | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>     | <i>0.00</i>      | <i>0.00</i>      | <i>0.00</i>      |
| <i>Total Money In</i>       | <i>1,130.00</i> | <i>845.00</i>   | <i>845.00</i>   | <i>525.00</i>   | <i>1,295.00</i> | <i>1,050.00</i> | <i>1,430.00</i> | <i>1,455.00</i> | <i>1,850.00</i> | <i>1,930.00</i>  | <i>1,985.00</i>  | <i>1,635.00</i>  |
| <i>Total Money Out</i>      | <i>174.25</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>   | <i>160.55</i>    | <i>160.55</i>    | <i>160.55</i>    |
| <b>CLOSING CASH BALANCE</b> | <b>955.75</b>   | <b>1,640.20</b> | <b>2,324.65</b> | <b>2,689.10</b> | <b>3,823.55</b> | <b>4,713.00</b> | <b>5,982.45</b> | <b>7,276.90</b> | <b>8,966.35</b> | <b>10,735.80</b> | <b>12,560.25</b> | <b>14,034.70</b> |

## Appendix I: 3-Year Projected Profit & Loss Statement

### Justine Perret

Projected Profit & Loss Statement Year 1

|                               |                |
|-------------------------------|----------------|
|                               | <b>£</b>       |
| <i>Sales</i>                  | <i>2847</i>    |
| <b>Projected Gross Profit</b> | <b>2847</b>    |
| <i>Expenses</i>               | <i>1836.76</i> |
| <b>Projected Net Profit</b>   | <b>1010.24</b> |

Notes

### Justine Perret

Projected Profit & Loss Statement Year 2

|                               |               |
|-------------------------------|---------------|
|                               | <b>£</b>      |
| <i>Sales</i>                  | <i>8670</i>   |
| <b>Projected Gross Profit</b> | <b>8670</b>   |
| <i>Expenses</i>               | <i>1904.7</i> |
| <b>Projected Net Profit</b>   | <b>6765.3</b> |

Notes

### Justine Perret

Projected Profit & Loss Statement Year 3

|                               |                |
|-------------------------------|----------------|
|                               | <b>£</b>       |
| <i>Sales</i>                  | <i>16855</i>   |
| <b>Projected Gross Profit</b> | <b>16855</b>   |
| <i>Expenses</i>               | <i>1940.3</i>  |
| <b>Projected Net Profit</b>   | <b>14914.7</b> |

Notes

## Appendix J: 3-Year Projected Balance Sheet

### Justine Perret

Projected Balance Sheet Year 1

|                      | £            |
|----------------------|--------------|
| <b><u>Assets</u></b> |              |
| Cash                 | 1,010        |
| Trade Debtors        | 282          |
| Other Assets         | 0            |
|                      | <hr/>        |
|                      | <b>1,292</b> |

### Justine Perret

Projected Balance Sheet Year 2

|                      | £            |
|----------------------|--------------|
| <b><u>Assets</u></b> |              |
| Cash                 | 6,928        |
| Trade Debtors        | 1,130        |
| Other Assets         | 0            |
|                      | <hr/>        |
|                      | <b>8,058</b> |

### Justine Perret

Projected Balance Sheet Year 3

|                      | £             |
|----------------------|---------------|
| <b><u>Assets</u></b> |               |
| Cash                 | 14,035        |
| Trade Debtors        | 2,010         |
| Other Assets         | 0             |
|                      | <hr/>         |
|                      | <b>16,045</b> |

## **Appendix K: Interview with Tim Ferrone (21 July 2022)**

**J:** I know now you have your own company and you do loads of things, but did you ever do any freelance work before that?

**T:** Ha. Now you are relying on my memory, which could be where I fall down. Um, I suppose. Formally no, you know, I was always employed somewhere, but, um, I also always kept my fingers in lots of different pies and therefore did a whole host of other stuff. You know, I signed artists to record companies outside of what I was doing. I, you know, was involved in the remixing of tracks and lots of other bits involved. So it was, I suppose I was freelancing, but it was more me just hustling and making stuff happen. But I hadn't consciously freelanced and then used that as a process of building a network and experience because I already had that from my employment and plus my hustling independently anyway. So that's sort of a yes and a no all in one, which is probably a useless answer.

**J:** No, it is still a yes, because I've realized recently that I've been also doing things without realizing I was doing things. So it is a thing, but, uh, so how did you manage your time because you had a full time job and then you had these other things going around.

**T:** Yeah. Well, I didn't have kids, so that helped. And, uh, you know, I was young and hungry for it and you know, I vividly recall, I was at work at, I think I would've been at Universal at the time and went to my mate's place where I was supposed to just pop over for an hour or two to help him with a track. Um, he was a producer. I was not, I still, I, you know, I have no sense of being a producer, but I just wanted to have some input on the track and we stayed up all through the night and then I went into work the next day. I don't know what I did about, um, hygiene. Uh, but anyway, overlooking that for a moment. We worked through the night because we were so excited about the musical side of things. And then I went into work and I didn't bat an eyelid about that. I mean, I couldn't even think about doing that now without collapsing on the spot, but because I was hungry enough and youthful enough in all honesty, um, it wasn't an issue. So I would spend a lot of my time outside of work hustling, made easier by the fact that this was in an era that was pre smartphone. We were just getting Blackberry's at work. So the upside of that was that your

employed work couldn't encroach on your time outside of the office, 'cause you were not really reachable. Nobody would actually phone you on mobile phone. Yeah. So your time outside of that was there to do whatever the hell you liked. So, you know, I would jump on my laptop and hustle away on email and, and all the rest of it and go to gigs and all that sort of stuff. But, uh, you know, I'd be lying if I said that I didn't also do some of my out of hours stuff during work hours too, um, for practical reasons and I never hid from that. I didn't feel that was sort of sharp practice. I was just, and I thought part of my value to whoever I was employed by was in my desire to want to hustle on lots of levels. And therefore I was a more useful, interesting, experienced employee than someone who wasn't doing those things. Does that make sense?

**J:** Yeah, no, it does. It does. And if you can get everything done throughout the day, if you can still do your actual job, why wouldn't you just do all of it?

**T:** Yeah. Yeah, you're right to acknowledge that if it had it impacted on my capacity to do my job, that would've been an issue, but it didn't, so, awesome.

**J:** So now, with Wrapped Up and everything, who is your typical client? Are they, you know, DIY artists? Are they up and coming? Are they established?

**T:** Yeah. Good question. Um, huh. Funnily enough, my typical client is not particularly anyone I'm working with at the moment, which is unusual at the moment. I'm tending to do more stuff which is already signed to labels, but typically it would be an independent artist with a fair amount of momentum who has opted not to commit to the traditional record company model, but also has some kind of funding, you know, so whether that's private investment or some kind of benefactor behind them, or grant funding, or sales from, you know, accrued from previous releases or whatever, um, but what they don't wanna do is plug into a record company and then hand over their rights forever. It suits them to go "no, I would rather pay someone to do that job for me and retain my copyright ownership."

**J:** Okay. Awesome. And so do you have, um, a kind of process where, you know, a free consultation or something when you have new clients?

**T:** A free consultation would be a much more formal process of what I effectively do. And if I was starting out from scratch, I would talk about free consultations and all the rest of it, but I've been lucky enough that all of my work comes from referral. So people either know me or have been referred to me by someone they trust. So, um, so I don't have, I don't have to sort of really proactively reach out too much for business. It's just, it all comes from conversations. Um, however, that initial process is always, there is no exchange of money. It's it's a fact finding, uh, information exchange, really, whereby the potential client, um, is seeking to get trust and faith in me and, and my processes and to understand exactly what it is I do as well, because that's rarely obvious from the outside looking in. Um, and from my perspective, I'm seeking to find out: is this something I want to do or not? Um, and that's partially on a commercial level. That's "is the funding there?" And I'll always be honest and say that this is not a cheap alternative to a record company. You know, this is if you've got a thousand pounds, let's not waste our time. You know, you're gonna need tens of thousands because we are competing with record companies who have probably hundreds of thousands. And so we're already at a disadvantage, but we can find advantages elsewhere. But let's be on no pretense; if you don't have that kind of backing, we can't afford to collaborate. So that on one level, um, crucially is the music. It's not, "am I into the music?" It's "is the music commercially good enough?" And it doesn't have to excite me. I just have to get it. And some music which I've worked with, you go, "this is not for me, it's not for a 45 year old Caucasian male in the UK, I'm not the target audience, therefore my opinion is irrelevant, but I can see that this would appeal to this audience." Um, and then most importantly, it's the personnel, the people element, which is, "do I like the person? Do I like the people around it? Do I think I'm gonna enjoy working with these people?" which I'll come back to in a minute. And also are their expectations realistic? Generally speaking, the less experienced they are, the more unrealistic their expectations. And, um, all right, "so you can get this playlisted on Radio 1, so I would be on front cover of so and so magazine", you know, it's like, "whoa, whoa, whoa, okay. You know, we really need to manage your expectations." So I'll be, I'll be quite brutally honest upfront in order to manage those expectations and go "look, if we smash it out the park, by the end of this campaign, you might have a couple of spins on at national radio, but forget playlisting. If you are coming to me thinking that we are gonna be playlisted at the end of this process, let's let's not work together because your expectations and my expectations are completely polar

opposites, because it takes years, you know, and multiple campaigns, generally speaking, to get to that stage. So managing that expectation is crucial. Um, and then coming back to "do I like them?" I think, and this is just my personal philosophy, not everybody works like this, but my belief is that, um, it can and should be an enjoyable process and it's important to me to enjoy life. And you spend a lot of time working with people and inevitably there's a lot of frustrations in the music business. So if the upside isn't there to counteract the frustrations, then it's probably not gonna be a very positive experience. And therefore, I, you know, I frequently politely walk away from potential clients. Um, I might tell them, you know, I'm too busy at the moment or I'll find a way of, you know, I don't torpedo them and, you know, tell them that they're awful. But I will find a way of reversing out of it in a way that hopefully doesn't do any harm or cause any insult. But in my head I know there's no way I can work with this guy. And, um, and, and I really, really don't want to, and I, you know, I'm in a relatively luxurious position of being able to pick and choose, but actually experience tells me that a well paid project working with an asshole is not a gratifying experience and no amount of money can counteract the fact that the person's a pain to work with, and inevitably their expectation or their experience becomes a negative one. And therefore, when you rely on referrals, as your principle means of procuring new clients, it's really important that that client's experience at the end of the process is a positive one, because then, you know, someone says, "oh, you know, how is it working with Tim?" They go, "oh yeah, really good." Um, and therefore, the most important thing you can do to ensure that happens from the outset is choose the right people to work with. Obviously, you then have to try and deliver it to a high standard and all the rest of it. But the first and most crucial step is, "I'm not gonna work with that person, 'cause I don't think I'm gonna enjoy it. And I don't think their experiences would be that positive" line.

**J:** No, I get, I get that because, um, I've already had a few Tileyard students come to me and ask to work with me and some of them I've been tempted to say, "look, I'm trying to put myself in the position where I'm at the stage where you can come to me before you go to companies like Autonomy, because you don't have five grand, yeah, come to me before that, but also, limited funds, very limited funds, means you have to be very good, like your music has to be very good or I can't do anything for you with no money. And also because I'm alone and I'm going to be working on your branding, social media, everything, I have to like you or I just can't work with you."

So I get, I get that because if I'm alone working with people at that deep of a level, if I don't like them as people, there's no way it's gonna work.

**T:** Well, and I think that's, you know, people don't really talk about that in the music business, which astonishes me, but, you know, historically, I think it's been historical reasons in that a record company would sign an artist based on their commercial potential for obvious reasons. Whether you liked the people . Was slightly secondary, if that. But now obviously the model has changed. But I still don't think people talk about whether, you know, is it an enjoyable relationship? Is it, you know, would I actually wanna hang out with these people? Um, you don't have to wanna hang out with them. You don't have to be friends. But what I don't want to do is when my phone rings and I see that person's name, the acid test is, do I go "oh, yay" or, "ugh, God." And if it's the latter, that's clearly not a positive situation. And actually, I won't say who, but I've just recently stepped away from a project because I just got worn down by it. And though for many years, it felt like a positive experience, and I, I still have huge respect for them and love and care for them in many ways, but my personal petrol tank is empty for the project. And as a result, I've run out of patience with it and I'm also no longer contributing the necessary positive energy and the way I explained it to them was, you know, " you need a new football manager to come in and reinvigorate this football club because I've run out of petrol. I've, you know, I, I'm no longer serving you and I can't, therefore in all honesty say that I'm fulfilling the duty on your behalf like I feel I should." And that's a crucial part of it as well is, yes, we're all professionals, but we're also all human beings. And if your dislike or your, your lack of liking even, you know, which is not as strong as disliking. If you don't like someone enough, it's inevitable that you are not gonna go the extra mile for them in a way that you would if you do like them, and, um, that's crucial because it's a really, really hard thing that we are trying to achieve here. And therefore, if you're not gonna go the extra mile, that's probably not enough. And therefore it's probably not the right relationship, which is a hard thing sometimes to walk away when you go well it's okay. And it pains, but okay. Is probably not good enough. It certainly, you know, I wouldn't have that perspective if I was starting out, because frankly you need to, you know, get money in and all the rest of it. And I would set the bar lower, but now I'm older and crankier and less tolerant, uh, and hopefully have enough of a network and reputation I can afford to be a little bit more picky, I guess. Yeah.

**J:** Well, it's not doing anyone any good anyway, because if you're performing not as well as you used to, then the client's not gonna be happy. And then they're gonna tell people they're not happy.

**T:** Absolutely that. And also, you know, you have, you know, within artist management, there's this notion of fiduciary duty and doing the right thing by the client. And I still have that mentality. If, you know, I put my head on the pillow at the end of the day and I feel I haven't really, really committed and, you know, because that's that person's career, and . If you're not fully supportive of them, then you're not really respecting the fact that that is their career. And it's not just a moment in time and well, "if this one doesn't work, I'll move on to the next one." You know, that's that person's one shot potentially. And if you are not serving them fully, then you're not really serving them at all. So I, that's a role and a duty that I bear quite, um, meaningfully and, and I think you have to. I think, in my opinion, I think if you're not doing that, then you are under serving and shame on you, you know, and you won't do that, but I, I just, you know, there's enough people in the business who have, there's enough people who are employed at record companies where you know, the artist is one of a number of people. And as long as they get that one away, it doesn't matter which one and that's fine for them, but that's not good enough for the artists or the manager of the other 10 acts . They're working. Yeah.

**J:** Yeah. And how do you deal? Cause, you know, the whole, I remember the whole under promise over deliver. But, uh, sometimes even what you under promised is more than you actually got or the artist's just not happy with the results. How do you deal with that?

**T:** Yeah, I think, uh, that's a good question. So I think, while it comes down to communication, if the communication is good between you and the artist or the manager or whoever is the main point of contact from the client's perspective, then it will be apparent at any minute on any day what the frustrations and what the problems are. And therefore you don't even need to justify why things are there because you've already spoken about it and said, "well, look, I told you it was gonna be hard getting a spot playing at 6 Music and we didn't get one. And I know we hoped for one and we really wanted to get it. And we thought that, you know, Huey Morgan was our best look, but we didn't get it. And, um, that I'm immensely

frustrated about that", but no amount of my frustration is gonna counteract the fact that we didn't achieve the thing that we hoped for. However, we never promised that that was gonna be something we were gonna achieve from the outset. Um, and at that point, then the communication as to why you think you didn't get, it becomes crucial. Was there any feedback from Huey or his producer? Hopefully, there is because you've employed a radio plugger who has meaningful, uh, relationships with whoever it is you're trying to get radio play from and you can feedback and go, "well, actually Huey hates that track, I'm sorry", in which case that has no bearing on me apart from, unless I said, "that is the track and I absolutely think it's the right one to take to radio." Maybe we could go in hindsight, "well, look at the time we made the best decision. I got it wrong. I'm not always right. But that still at the time, that felt like the right decision for me to, to take that track in." Um, or it's unlikely you get that feedback. It's more, more likely, there'll be some other information which comes to light and, and, um, and you can use to justify why things didn't happen as you hoped they would. But it's rare, if a client is saying to you, um, in a kind of slightly finger pointing way, you know, to imply that you've under delivered, it probably comes back to that relationship you have with a client, because a good working relationship means that you have these conversations all the time and, and you never duck a difficult conversation. Go, you know, "we hoped to get playlisted at Radio 2 today, and we didn't; bad news. That is bad news. We're all disappointed. Gutted." Let's go away and try and find out why. Let's see if we come back for playlist presentation next week, try and understand whether it was the personnel in the room. Was it the record? Was it the mix? You know, was it the way we sold it in? Is the narrative not strong enough? Is the video crap? Whatever. Let's try and establish. If there's something we could do or is this track dead in the water and we need to move on to the next one quickly, in which case we are better off not banging on about this track, where we're gonna make things worse for us at that particular radio target and we're better off moving on to the next one. In which case that's a, that's a clever piece of strategic thinking. At least you are applying a sound strategic process to the information you're presented with, which is, rather than just banging on about our current track until people are sick of it, in which case, you know, we might be in a worse position when we wanna present the next one, we're better off going, "look, they've said no, walk away." Come in with something fresh and new and we are no worse off than we were, as opposed to actually we've hit them over the head with it so much we are worse off than we were. So it's as much about

managing that relationship on an ongoing basis so that if you don't achieve the things you are hoping for, you can understand why that is, and that happens all the time, you know, because we are trying to do something really hard. Did that make sense? Did that answer your question?

**J:** No, no, it did.

**T:** You know, fundamentally the equation is, well, if I pay X amount for a campaign, I want to know I'm gonna be better off at the end of that campaign. Of course. And that's where that communication at the front end is really important to say, Radio you know, you're gonna get the opportunity to be playlisted, you're gonna get the opportunity to be heard by the producers at Radio One" or, you know, whatever it may be, uh, you know, whether those people like it or hate it is entirely beyond your control and my control. So all we're doing is getting the opportunity. Um, and what we can do is we can enhance our chances of getting support by making sure that the visuals are strong, the narrative really, really grabs you and makes a compelling story, um, that the stuff you've got going on with your campaign is innovative and creative and interesting, engaging and different, um, and so on and so forth. And if we do all of those things, then a good track might be more likely to get playlisted than it were, if it didn't have those things. So that's really, all you can do is we are gonna, we are gonna present this in the best way possible. But at the end of the day, you live or die by the music. And it's not even as straightforward as a binary "that song's great, therefore we're gonna playlist it" because you are up against however many other artists on the day. So, well, "that song is great. I would playlist it, but I have no room, so I'm not going to", so, you know, it simply isn't a straightforward black or white process. It's nearly all gray area, unfortunately. And, uh, as irritating as it is and unsatisfactory as that is for the artist to have to accept that is the fact.

## **Appendix L: Excerpt of Interview with Jamila Scott (25 March 2021)**

**J:** I can't remember if it was 2019 or something where I read an article on Music Business Worldwide, they said there was 60,000 songs uploaded to Spotify every day. So would you say that's made your job harder, because you have to sort through all of that, or easier, because like, because of the numbers, you can just spot what stands out?

**S:** I think both. To be honest, I think it's made it easier in that there's more artists visible for you to sign. You have more reference points to kind of draw on and pull on. And you can actually see what's reacting because there's a pool of things that are larger. And not everything has the budget or the backing that it used to be able to say like, we're gonna spend X amount on marketing this week, which is going to give it a bit of an artificial boost. So being actually able to see and, you know, if you've got three songs by rappers from South London that come out on the same day, you can track those now you can see like, okay, that's doing this. Well, this has worked here, blah, blah, blah. So being able to have access to more data is really useful. But then yeah, absolutely. It's made it harder because the space that you're competing for hasn't increased at the same rate as the music output has increased. So yes, it's really difficult and that's why artists are putting more music out before you're seeing them actually get to a point where something good is gonna happen.