

CREATIVE BUSINESS PROJECT



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Mashna Marketing

1. Section One: Executive Summary

For this business project, I will be creating a business plan for a new marketing agency that will launch in the form of an App, called Mashna Marketing. Mashna Marketing, will be a two-sided online platform that will offer various marketing services. On this platform, businesses, artists, or normal creative people with huge ideas will be able to hire marketing consultants for their projects. Clients will be able to hire multiple consultants at the same time for different services and the consultants will have to gather up in a team to initiate networking between professionals of the same field. Our unique approach will fundamentally change the way businesses and freelancers work in the UK with each other in the music or general marketing industry.

The meaning behind the name, Mashna, comes from a small village in my country where my father was from. No one lives there anymore however, the place remains beautiful, with rivers and fresh air. Furthermore, the uniqueness in the name, helps us stand out from the crowd and push people to want to know more about it.

It is important to understand what people like and enjoy but also what people find frustrating. After doing some research, I have concluded that several artists or businesses lack on the branding and marketing side of their projects. Good marketing makes the company look smart while great marketing makes the customer feel smart. We are aware that, emerging artists or businesses have not got the budget to hire professionals to do full-time marketing for them therefore Mashna Marketing will launch to offer plans tailored to their needs and audiences. The unique selling point of Mashna Marketing will be the networking between the consultants and clients as we will also run our own networking events. They will be able to hire different marketers such as social media managers, graphic designers, branding consultants and once they have gathered in a team, they will have to research the project and work closely with the client. This will help the artists and businesses save on their expenses and budget as they could spend their money and time on something more important.

The rise for marketing, music managers and branding has arguably risen in the past couple of years due to the impact of social media. Nowadays, most of the big established artists have got a social media team behind their platform but we also understand that it can be very time consuming having to manage it all yourself.

Mashna Marketing, will generate its main income, primarily through transaction-based fees, implying that when an order is placed, the buyers will pay Mashna 10% of the gig's price plus a 5% service fee after the order is completed successfully. The rest of the percentage which is 90%, will go to the seller. The platform will launch in September 2022, and there will be an initial pre-launch activity in June. In the pre-launch activity, we will have 50 guests who will all try the app and give positive feedback or/and constructive criticism before the actual launch of the app. We want to build awareness and fix as many bugs as possible there might be, so we become reliable when we launch. We aim to be transparent and efficient by standing up for our artists and music professionals here in the UK.

Mashna Marketing will require an investment of £200,000, where most of the money will be the design of the complex app as well as various marketing strategies such as digital, social media, influencers, brand marketing and furthermore.

2. Section Two: Company Summary

2.1 - Information about the business

Mashna Marketing will have its main headquarters in London where initially we will be renting out an office with maximum of six hot desks. Staff will be asked to work remotely where possible, for the first 6 months.

Business Name	Mashna Marketing
Business Address and Postcode	155 Pepper Cl, London, United Kingdom, E6 5XT
Founder's Name	Eva Dushaj
Founder's Personal Contact Details	Eva.dushaj27@gmail.com 07475208926
Business Contact Details	info@mashnamarketing.com 02085666277

2.2 - Mashna Marketing Services

Mashna Marketing will provide services for businesses, freelancers, creatives, professionals, and normal clients. We will be providing huge access to an expansive catalogue of digital services as well as there will be access to a diverse pool of freelancers. We will ensure that Mashna will become a trusted brand, by providing excellent customer service. Sellers could maximise their deal flow and be flexible as well as have control over their way of working. For the first years of operation, we will strictly focus on emerging artists or businesses to help them make their first steps in the industry. MM focus will be to build a strong relationship with our clients and going the extra mile for them. Our primary focus will not be to become major and big but rather to have a loyal client base that will help us through word-of-mouth marketing. We want to ensure our customers are engaging with our services and their music content is being spread in a national and international market.

Products and services on Mashna will be categorised in 5 major groups which will be:

1. Graphics & Design
2. Online Marketing
3. Advertising
4. SEO engineers
5. Music & Audio

Every category will get further broken down into subcategories and the minimum price of a gig or service will be £10. Mobile apps are a great way for business owners to make improvements to their company and are also the perfect platform if you believe that your idea will be the next big hit. (Buildfire, 2021). Creatives, also struggle financially as they do not believe they are worth it to get paid what they deserve which leads to them putting themselves in boxes. Seventy five percent of creatives aren't living up to their potential and only 25% of people believe to be. (Grace, 2017).

On top of our main services, professionals will also offer:

1. Banner advertising
2. Video advertising
3. Media advertising
4. Digital Display advertising
5. Consulting/Advisory services

2.3 - Management and Leadership Team

Mashna Marketing's founder Eva Dushaj, has previously run a successful marketing agency that offered label services named "Eagles Fly Music". She managed and marketed four artists leading to them having multiple record deals as well as hit over two million views on digital platforms. She is an ambitious, highly driven, self-motivated, and aspiring music marketing professional with an entrepreneurial mindset. She has a strong expertise in the creation of digital content, planning and execution of marketing campaigns. She is always looking to further build upon the skills and experiences she has within the music industry with the ultimate view to be involved in all aspects of online and offline marketing to excel her career in this field. She is a current and centric individual with a vision to create the future of tomorrow through digital marketing. She has graduated from University of Westminster with a Bachelor of Arts and is currently doing her master's at Tileyard Education for Music Business. She has undertaken many online trainings for Music Business and Marketing including Musically online courses, Skill2Success, listened to podcasts and read books.

Furthermore, our selected employers will have a strong and highly creative digital marketing background initially starting with people from the UK to then hiring people from around the world, as the business grows. We are committed to hiring the best hands so it could help build a solid business structure by being hardworking, result driven, qualified, and consumer orientated. We will ensure that they will meet the expectation of the business and that they receive the required training. Initially, we will be hiring four people excluding the owner who will be working full time for the first year of operation to analyse the progress of the company. We will be trying to keep our financial costs as low as possible, therefore our employees will cost us £131,000 a year. In total, it will be a team of five people.

Part of the team will be:

1. **Chief Executive Officer**
 - Recruiting, training, counselling, and disciplining managers

- Providing the trainings required and educational opportunities and ensuring values, strategies and objectives of the company are well communicated to the rest of the team
- Directing the business and implementing the vision and the mission of the company
- Evaluating the overall success and performance

2. Human Resources and Admin Manager

- Smoothly running HR and taking care of recruiting and exiting interviews.
- Responsible for the administrative tasks of the business and professionally representing our business in network events
- Carrying out staff induction and educational training processes

3. Digital Marketing & Communications Leader

- Responsible for digital services such as advertising, graphics, and SEO
- Pleasing our current customers while attracting new ones
- Defining demographic data of our PMA and MMA
- Maintaining relationships with partners and charities we will work with
- Developing and executing marketing strategies.

4. Accountant

- Responsible for our financial procedures such as reports, budgets, and statements.
- Responsible for conducting market research to forecast trends and carrying out a risk analysis
- Ensuring compliance with taxation legislation

5. Customer Service Team Leader

- Answering phone calls, e-mails in a professional manner by giving a personalised customer service experience
- Interacting with consumers to make sure we are getting the most out of them

We will also be hiring external agencies and contractors to provide the following services such as:

1. Web Designer

- Responsible for SEO and optimising SEO
- Developing concepts and graphics for our website.
- Updating the website according to our business needs

2. Content Creator

- Working closely with our Marketing Leader to create content and buss words to help drive traffic to our website

3. Rights Administration Team

- External law firm responsible for copyright and legal procedures of our business

We will ensure that our staff will be well taken care off and the marketing leader will also be responsible for the different events and activities happening in-house such as co-worker engagement, gift cards, co-worker of the month and more. This will help us achieve our business aims and goals. We will be holding one-hour meetings every week as well as 5-minute daily morning meetings to update each other on the sales, duties, activities, and

general highlights staff should be aware of. We will be communicating the goal daily so we could all work closely together and aim to be profitable.

2.4 – Mashna Marketing Objectives

Mashna Marketing objectives are to cultivate an inspiring working environment that provides a sustainable approach to making a living. Mashna Marketing will offer creatives, the freedom as these changes will for sure, be pivotal. However, we understand that these changes will not happen as effortlessly, organically, and quickly that we might want them to happen. To further analyse Mashna Marketing's objectives and purpose we have found the current problems of the music industry and broken them down so we could fill the gap and position ourselves in the market. Running a music marketing app will also be the fruit of the internet as we will help creatives, remain creative while we will drive the business side of things.

The main issue we could think of that creatives face is financial problems. Making a career in the music industry can be a very costly business. Nowadays, social media platforms such as Tok-tok with their algorithm has made this process easier, however whether you are signed or independent and want to make a long-lasting career, the steps to be taken need to be professional. Living in a very fast-paced country such as the UK, it can be very daunting to be creative as it hardly pays. Artists end up doing everything themselves which gets overwhelming due to the time management as most likely they need to have a full-time job as living in the capital can be quite expensive. According to a report by MIDIA Research, unsigned artists releasing music without the help of a label made up 6.3 percent of all Spotify streams in 2020 which is a dramatic 28 percent increase from 2019. (Output, 2020). However, back in 2017, musicians only gained 12% of \$43 billion dollars generated in the industry, a report from Citigroup stated, which implies that musicians who keep giving us rich music, are left as starving artists due to their high expenditure list. Moving on, Spotify pays right holders between \$0.006 to \$0.0084 which implies that artists must be consistently having approximately 120,000 streams for them to have a decent income such as \$1000 per month.

Building a fanbase from the ground up and trying to promote your music to new listeners requires a lot of hard work behind the scenes. In a study published by the IFPI (International Federation of the Phonographic Industry) it was highlighted that over \$5.8 billion is invested per year in A&R and marketing by record labels (Stop the Breaks, 2020) which simplified, means that it will cost \$500,000 to \$2,000,000 to break an artist and build a solid fan base.

Moving on, we are now aware that the visuals are extremely important, sometimes, have even more effect than the actual music itself. On our Mashna Marketing App, you would be able to choose from a range of video producers to help shoot professional video shoots for a fair budget. Costs can always vary, depending on the professionalism of the person and the quality of the video needed. We have analysed that the music has become all about the visuals and social media. For your music to be discovered it must be accompanied by attention-grabbing content. In July 2020, Spotify's CEO stated that releasing an album every 3-4 years is simply not enough for an artist as consumers want things more frequent and shorter as they will not spend their time listening to their entire album no more. Artists would also be able to hire a tour manager if it is within the UK. Maximum advance they must give is two weeks and the

tour manager must put together a plan on how to sell merchandise on the tour and much more.

Nowadays, advertising is seemed quite easy as we live in a digital era, but websites and social media will not be as effective as using all sorts of online and offline marketing available. This includes TV ads, paper magazine, PR, radio, and billboards. However, the industry, is still radically changing and the internet revolution is transforming the whole process from creating to consuming music. It has built new hierarchies and power balances, stealing the control once owned by major record labels and giving it to the consumer. (Clark, 2021). Many strategies that were used in the past, are not as useful or effective anymore. The power to get seen or exposed, nowadays, can happen as simple as your track being added to the right Spotify playlist or with the right marketing professionals behind your release.

Another issue that we could see that has also affected our daily lives, has been the COVID-19 pandemic and its effect on the music industry. Networking has been extremely difficult since the pandemic as we understand how important is for musicians to build relationships with different creatives and professionals. Mashna Marketing, will be able to help creators network as we will be holding our own networking events. Covid has strongly impacted our daily lives from the way we shop, work, or get around daily. As of August month, there are 217M cases and 4.51M deaths. (Wikipedia/ Corona Virus, 2021). This pandemic, has made us realise the importance of small things in life and how we should appreciate and be grateful for what we have. Our academic leaders have done an outstanding job, keeping it together, getting things done, and adapting to the virtual teaching. It is, in no doubt, that everybody's life has changed in one form or another since the pandemic. This common enemy for all countries still leaves us with an uncertain future especially for the music industry and creative arts. The music industry has been hit hard by coronavirus with live performance revenue the biggest casualty. (Britain., 2020). Although the industry tried to fight back with new various ways of how to monetize music, the results were devastating. Retail stores had to close, and digital sales fell by 11%. Major companies also reduced their advertising spend and all adjusted their budgets accordingly. Artists, delayed their releases later in the year as events and concerts were cancelled. This Covid pandemic research, implies that this is a great timing for us to launch Mashna Marketing as a service like this is strongly needed. The government, offered £1.57 billion Culture Recovery Fund to help the music industry and protect the venues, festivals, and our cultural assets. I strongly believe, COVID has impacted the industry in long-term and in the future, there will be less fan and artists physical interaction and the industry will be fully run by the internet. The sectors that had the heaviest significant impact of the music industry were music events, festivals, conferences, performances, tours, residencies, benefit concerts, award ceremonies and song contests. (Wikipedia, 2021).

Furthermore, when we dig deeper into the financial aspects of the creative industry, we realise that one of the main reasons that artists are struggling financially are due to record deals becoming a thing of the past. This implies, that artists get no advances, so they are left with no room to grow their full potential. Money, remains the focus of this supply chain. Live shows have also been heavily affected by the pandemic as currently it is the biggest revenue stream. However, the world of live music hardly pays emerging artists which links back to the fact, that, marketing their music becomes even more difficult. Live Design sent out a survey in late July 2020 to see how the live industry has been hit and out of 107 firms that replied, 63.55% were production companies, 16.82% manufacturers, 10.28% rental shops, 7.48% design firms and 1.87% distributors. Nearly 45% of respondents reported an annual

company revenue between \$1 million and \$30 million, while almost 40% indicated less than \$1 million. (Lampert-Greaux, 2020).

In conclusion, to stop creatives having to juggle all these tasks such as writing, producing, mixing, mastering, promotion, marketing, managing and more, Mashna will launch to make their career simple and more fun for a fair price. However, we are aware of how the technological changes have affected the process and have given us a new wave of change that can cause confusion which our app will surely try to solve.

Short term objectives (First year of operation September 2022- September 2023):

1. Launching a successful website fully operating
2. Have minimum 500 -1000 freelancers on the site
3. Have minimum 5000 artists on the website
4. Have minimum 3000 visits daily on our website
5. Successfully host four seasonal networking events
6. Achieving a profitable flow by the end of 2023
7. Build awareness around the app
8. Get as many professionals as possible to advertise themselves and their services
9. Transform the way creatives make money in the general and marketing industry
10. Be transparent and certain on price, duration, and scope of work
11. Be a trusted work portfolio for both professionals and creatives

Long term objectives (First five years of operation September 2022 – September 2027):

1. Have a minimum of 200.000 freelancers on site
2. Have a minimum of 1 million active buyers on site
3. Having maintained a great and strong reputation during the years
4. Business operating by its own cash flow

2.5 – Vision and Mission Statement

Mashna Marketing's vision is to realize and reach the full potential of our creatives and professionals in the internet era. We want the many people, to fully participate in culture and develop, grow and be productive with us. We want every creative to have universal access to different services at a fairly price that everyone can afford. We want to create opportunity for the many professionals by providing the networking service and making sure they are getting hired to do jobs.

2.6 - Ownership and Legal procedures

We have carefully analysed the legal concerns and considerations that arise on developing a new application. We will protect our most important assets such as our logo, designs, graphics, name, look and feel. We will always update ourselves with the latest trends as well as keep an eye for any claims made against our business. Mashna Marketing will be a separate legal entity and we will follow all corporate formalities to make sure we are in order with the law. After our research, we have carefully decided that Mashna Marketing will be registered as a limited company in the UK as we believe it is what's right for our business. A

limited company is a legal entity, an organisation that you set up to run your business. (GPFM, 2021). As for our profit-sharing arrangements they will be based on our staff's performance after five years of operation and later, they will be made available to our senior management. We will first register it with the Companies House for a small fee and then we will be informing HMRC when the business starts operating and becoming more active. Becoming a limited company will also help us as we can claim on more expenses such as phone bills, travel, accountants, equipment's, technology, entertainment and much more. It will also help us have control over our business and gain greater confidence and credibility from our consumers.

We can encounter many advantages of registering a limited company such as (SJD, 2021):

- I, as the owner, can take a small salary as the gross income will be higher than working for another company
- We can claim back our expenses
- We can strongly protect all our personal assets
- Credibility for our consumers
- Complete control of our business
- We will be paying less tax than a sole trader
- It can give us protection if things go wrong
- It helps us build a professional image
- It is easier to secure business finance
- We can start selling stakes in the company or transfer ownership of shares (Bytestart, 2021)
- Setting up cost as minimal as £10
- Can fund pensions for our employees
- Can transfer ownership if the owner dies.

On the other hand, we can also encounter a couple of disadvantages of running your own limited company such as (Company formations, 2021):

- Personal time needed to do paperwork monthly
- Filing accounts every year
- More costs to set up than a sole trader
- Restrictions with the company name
- Company information displayed on the public record
- Expensive accountancy costs
- Difficult process with withdrawing the money

2.6 - Facilities to run the business | Location

Mashna Marketing, will require different facilities so we can operate as a business. All the equipment's costs have been calculated on our financial budgeting list. We would need to rent an office and buy all the equipment's needed for office work. Office costs are also calculated in the expenditure list. The estimate financial figure for the renting of the office, is taken after enquiring a record label that is located on the first floor of the building. For the first year of operation, this is arguably a great size to hold our employees as some of the team will also be encouraged to work from home due to the COVID-19 pandemic. However, after the business is operating successfully, we will move to a larger office space to accommodate

more employers. Mashna Marketing, will be in 155 Pepper Cl, London, United Kingdom, E6 5XT. This location is an excellent opportunity as all offices around are music and marketing related. We can learn and grow our business by also networking with other companies so we could all profit personally, professionally, and financially. (Arcand, 2020).

We have chosen London as our location since it's one of the world's biggest cities. It's positioned on the edge of Europe and the Atlantic Ocean that makes it easily accessible for billions of people around the world, making it a hub for doing business. (Inspiration Unlimited eMagazine, 2020). London has one of the largest diverse talent pool and great factors to start a business. The connections are great and has political and economic stability. Networking is as important as all other factors for our business to be successful therefore, London is a city that holds various networking events which implies that it will be a great opportunity for us so we can secure investment. In conclusion, London has also the biggest popularity in the UK meaning that there will be many people we could reach out to.

3. Section Three: Competitor Analysis

3.1 – Analysing our competitors and behaviours

Knowing who our competitors are and what services they provide is vital for giving us an edge so we could understand our place in the market. We will constantly be looking for growth, and the best way to grow, is to keep an eye on our competitors so we can enhance our business strategy. We will be analysing their target audience, service, and their operation details. To stay ahead of our competitors, we will be conducting a competitive analysis every season which is once a quarter a year. Analysing your competitors is a simple, yet effective marketing tactic to make sure you are keeping up and matching the efforts of others in the industry. (Lloyd, 2021).

A report from Statista Research Department on July 2021 stated that there are 3.38 million apps in Google Play making it the biggest app store with second coming the Apple App Store with approximately 2.22 million available apps. This implies that we must ensure we can make our app stand out from the crowd by considering different factors. The number of app submissions a day is also quite high however we understand that users spend almost 80% of their time in the favourite three apps and 96% in their personal top 10 apps. (Statista, 2020). Apple, will give us the option of enrolling as a limited company but which will also require the appropriate documentation. The app store will charge us a fee of \$99 (Cost included in the making of the app in the expenditure list). We will also be keeping a record, for our own protection, of when the app was created, the idea, time, and more details.

A case study that we will analyse shows how important is to go by the right law to make sure our app and the business is protected. In April 2016, in Chicago, the 'Dows to Lunch' app maker was sued for sending unwanted texts to its users. In March 2012, Path, Facebook, Twitter, and Apple were sued for uploading user address books without consent. This implies, that we will be careful not to violate our user's privacy and carefully take all the steps needed.

As well as being an app, it will also be classified as a digital marketing agency so we will also look at that competition as the industry is being evidently developed in big countries such as United Kingdom, America, Canada, Italy et al.

The main competitors that we will be analysing are:

Fiverr	Israel	Operating worldwide
Upwork	United States	Operating worldwide
Freelancer	Australian	Operating worldwide

Fiverr:

Fiverr was founded by Micha Kaufman and Shai Winiger and was launched in February 2010. It is a two-sided online marketplace where you can buy and sell different digital services such as writing, translation, graphic design, video editing and programming. (CrunchBase Profile – Fiverr, 2020). Fiverr is based in Tel Aviv, Israel and currently has 421 employees and a revenue of \$189.5 M (Craft, 2021). Fiverr's strong points are the choices and options of gigs, years of operation, reputation, and rating, scoring, and levelling systems. It also has affordable service, various freelancers, best customer support, variety of projects, you can make extra money. But on the other hand, Fiverr's weaknesses are the frustrating deadlines, fraud sellers, high charges, difficult to navigate for beginners, hard to make constant money and loads of negative reviews. (Webtool Offers, 2020). Fiverr works hard to provide a quality service however after analysing Fiverr's cons we will make sure that we will do our best that our freelancers cannot take more than 7 days to finish a gig et al.

Upwork:

Upwork is an American freelancing platform where enterprises and individuals connect to conduct business. It is based in Santa Clara and San Francisco California though it serves clients around the world. (Pofeldt, 2015). Upwork has over eighteen million registered freelancers and five million registered clients. (Techlist Staff, 2017). We can encounter many strengths of Upwork such as they have higher-paying projects than other sites and it has also positioned itself as the "luxury" freelancer job site, freelancers get hired quickly and are easier than other sites to get paid. As a freelancer you can work remotely from anywhere. On the other hand, their weaknesses are also strong such as the fees are quite hefty and it's difficult to get your first client to the high competition on the site. (Debell., 2019). After reading many Upwork reviews, we concluded that their website user-experience is also quite poor and most of the clients still have smaller budgets.

Freelancer:

Freelancer is an Australian freelance marketplace website that allows potential employers to post jobs that freelancers can then bid to complete. It was founded in 2009 and it's located in Sydney Australia. (Freelancer, 2021). Although Freelancer is highly recommended as a platform, we have been able to encounter many pros and cons. To start off with the pros, as a website, it is quite easy to navigate and to get started on. You can easily communicate with clients using the on-page chat and you have multiple money withdrawal options such as ACH, PayPal and others. They also carry competency tests that give clients a chance to see where a freelancer stands out. On the other hand, there seem to be a lot of low-quality projects as well as increasing membership fees. The desktop app needs to be improved and updated and there are also a lot of fake projects and the mobile app could also be glitching or lagging at times.

We want to outsell our competitors so we can perform better and stand out. We want to ensure we target the dissatisfied customers by reading the negative reviews on our competitors to help us improve our own service. Regarding competition, we also want to research the underserved customers from our competitors so we could give ourselves a new customer segment to reach out to.

4. Section Four: Target Market

4.1- Market Analysis | Trends | Size

Streaming has had an astronomical rise in the consumer experience. (Rubin, 2019). In the past 10 years, the music industry has drastically changed the way we produce and consume music. Nowadays, the big brands such as Spotify, Apple Music, iTunes have taken over the market while the physical CD have been on decline for the past years. According to the 2019 Recording Industry of America streaming takes up 80% of the industry's revenue while physical takes 9%. We have also seen international collaboration and diversity between artists bringing us catchy music on the market. Linking it back to our business, most of us listen to music on their mobiles and most of the marketing campaign are being run via our devices. The traditional printing and advertising have also rapidly changed over the years, with some services declining but the digital services have had a massive growth.

In the next five years, we believe there will be many platforms with advertising tools that will further push the industry to grow. People spend a lot of time on social networks. This will have a heavy implication on how we will analyse consumer behaviours as well our approach to interacting with them which therefore means that their profiles will all be analysed online. In this ever-changing industry we can also see how the target market keeps expanding and people carry out deep research before using a service therefore they always look for more professional services therefore targeting the right audience will be slightly easier for us. Another common trend of the marketing online platforms is that no matter where you are in the world, you can find your clients and collaborate with them. We have seen that over the years, some artists have collaborated with artists in other countries and having their video shot in different location, but editors were able to make it look like they are in one which implies that many thanks to the power of the internet and with the right advertising we can reach the many people.

The market size is made up of the total number of potential buyers of a product or service within a given market, and the total revenue that these sales may generate. (Mind Tools Content Team, 2021). Despite reassuring ourselves that our staff is well-trained and enthusiastic, product is great, and the website looks polished we also need to ensure that we understand and analyse our market size to make sure we have enough customers to operate our business. The music market size is huge and very broad. There are a variety of sub-industries in the music field which include live music, recordings and artist moving to the behind-the-scenes professionals that represent these artists. (Market Research, 2021). We are aware that if an artist is not signed, it's common for them to hire multiple professionals to run their music campaigns. The music industry in the UK has continued to grow since 2019 across all sectors and a report from UK Music provides us with numbers up to 2019 without Covid-19 impacts. In one of the Statista reports it was also stated the data on the total number

of employed and self-employed musicians in the UK from 2011 to 2020 and there were 45 thousand musicians in employment. (D. Clark, 2021). The right market research will help us determine the direction of the business and ensure we are not just setting arbitrary goals.

The main facts and numbers:

- The UK music industry contributes approximately £5.8 billion to the UK economy
- There is a massive increase in employment in the industry by an approximate increase of 3%
- There are approximately 55.5 thousand people employed as artists in the UK.

4.2- Target Audience

Our clientele will be targeted at both individuals as well as emerging businesses who cannot run their projects without the support of a digital marketing campaign. Mashna Marketing will help them reach out to their preferred target audience with the help of our professionals. Our strategies that are explained below will help us execute our plan and enable us to surpass our clients' expectations.

This is the list of the audience we are trying to aim:

- Emerging and established music management services
- Emerging record labels
- Manufacturers and Distributors
- Music branding and advertising agencies
- Musicians / Artists / Instrument players / Managers
- Possible established artists or celebrities
- Music Business students in university campuses or schools
- Social Media entrepreneurs

At Mashna Marketing, our clients will always come first, and our employees will be trained to do everything guided by our company values and professional ethics. We will go the extra mile to meet our consumer's needs completely and precisely. The platform has got quite a broad target audience rather than a niche one. We want to make everybody feel inclusive no matter of what genre music or what kind of business they are setting up. Mostly, we will aim to get professional music marketers, social media managers, data analysts, graphic designers as well as normal individuals. However, surviving in the internet era is extremely hard. You need to have the right level of expertise and thoroughly know your products, service and how they are helping the consumer to better their everyday life. Decision making and networking will be the two most important skills that we want to make use of. To be competitive, we must also provide excellent customer service and have proven results that have hit the target sales. Mashna Marketing's target audience will not be specific or exclusively supporting one group but will be open to all genres, sizes, looks, ethnicities, sexualities, and beliefs. We aim to make a stand in the industry, as a right shoulder, for all our talented emerging artists and professionals. Our clients must support our company value, ethics and message and make sure it is not being misused.

The typical customer is a music business graduate who wants to open a record label and has links to very talented artists and has the duties of marketing them in the right market. They

live in Camden; London and they are very passionate about music business and arts. They want to buy from Mashna as it's a UK only app and they don't lose money with the currency exchange. They might not have links to all professionals of the different fields of the music industry therefore we believe that they are waiting for this service to launch. The ideal age of our target audience is from 13-65 and it is an app for UK musicians only. Understanding our age range helps us on our tone of voice on our communications and designs on the promotional materials. We want to ensure our professionals and artists are addressed differently and correctly.

5. Section Five: Marketing Strategy

5.1– Sales Strategy

A sales strategy is defined as a documented plan for positioning and selling your product or service to qualified buyers in a way that differentiates your solution from your competitors. (Riesterer., 2019). Mashna Marketing sales strategy is concluded by sales knowledge, skills, market knowledge, science (metrics), customer knowledge, company knowledge.

Mashna Marketing Sales Strategy example table:

Account Management	Implementation	Maintaining relationships	Gathering Data	Customer reviews	Conducting studies	Drip campaigns
Sales	Contact with customer is made	Discovering their needs	Presenting a solution	Customer decides to buy	If yes, implement solution	If no, work on the drip campaign
Customer	Contacts company or is cold called	Agrees to a sales meeting	Decision making	Customer evaluates solution	Final decision	

5.2– Social Media Strategy

Marketing is one of the most important things a business can do as it helps build brand awareness, increase sales, grow, and engage customers. (Gross., 2016). Mashna Marketing will be utilising all important platforms so we can inform, equalize, sustain, engage, and sell to our consumers. Social media marketing and strategy that creatives will buy from our freelancers, will be with them in every step of the journey. Therefore, we need to ensure we have a strong marketing plan for our business too. Marketing our business, the right way will help us push it out to the entire UK with the goal of the entire globe. We will create content through social media sites to attract attention and encourage the audience to join.

There are 48 million active social media users in the UK, which is 67% of the UK population and 39 million of these users use social media on their mobile devices. (Zivkovic., 2021). This implies, that the social media numbers and usage are on the rise over the years to come. “Social media is like a bakery. You can lose credibility, goodwill and fans by serving up stale and boring content.” (Mike Houdshell). We will ensure we maintain a strong and up to date online presence and to do so, we will utilise the following platforms, scaled from the most important to the least:

1. Instagram
2. Facebook
3. Twitter
4. YouTube
5. LinkedIn

The strategy that we will be following is a ten-step strategy:

Step One: The Destination: Campaigns must have clear objectives, so we guide ourselves in the right direction. And the goals must be timed, measurable, realistic, and short and simple.
Step Two: Our Audience: We must be aware of our target market, dig into the facts and reveal important insights
Step Three: Our Story: This is being clear what makes our business unique, the history behind our brand, our services, and benefits to customers on top of our brand aspiration and personality.
Step Four: The Landscape: Defining our competition and knowing our landscape by also carrying out a social media audit, barriers, and key issues.
Step Five: Source of Growth: Convincing people who never used these services before, that they need this service so we can define our source of growth.
Step Six: Content Mix: Clearly defining the type of content that we will be posting and the purpose behind each post. We want to drive awareness, trust, understanding.
Step Seven: Media Mix: We want to create content, curate it to help improve our credibility. We want to contribute by commenting, caring, and sharing.
Step Eight: Platform Mix: Utilising every platform different such as not posting same content on Facebook as Instagram
Step Nine: Timing Mix: Scheduling our posts is vital. We want to be clear on the frequency of our posts and consistency.
Step Ten: Metrics Mix: Measuring and analysing the success of the content by the hard metrics which are reach and awareness, consideration and then the ultimate goal which is sales.

5.3– General Internet Strategy | Physical Strategy

We want to be able to walk right into the heart of our target audience therefore our in-house marketing leader will help execute the best strategy. We will be listing a few platforms that we will be marketing MM and as well write our online and offline marketing timeline:

- Online platforms but not restricted to physical printing such as newspapers or magazines

- Sponsoring at community or charity events or programmes
- Leveraging the biggest online social media platforms such as Instagram, Facebook, YouTube, Twitter + et al.
- Have our own smaller version billboards across busiest and strategic places of United Kingdom especially London
- Targeting specific neighbourhoods with posters and engaging content
- Flyers and posters
- Reaching out to different emerging businesses and informing them about MM, while also giving promotional offers over the phone
- Advertising about us, on our own website
- Employers will be wearing our own branded uniforms with our company logo
- Email marketing allows us to build relationships with leaders, customers and past customers and speak directly to them. (D'Amato, 2021). By using this method of marketing, we will keep our financial cost at a minimum. Customers will be able to put their email address and sign up to our mailing list to receive updates and newsletters. Customers will have an email sent to them every two weeks.
- Our first campaign will be called "Artists, Kindly step aside and listen". This is the campaign for artists where they could sign up to our mailing list and they will receive a 20-minute free consultation with a professional of their choice, all in Mashna.
- Brand Marketing
- Radio Advertising is still important and will be a strategy that Mashna will invest on. Radio boosts online brand browsing by an average of 52%. (Radiocentre, 2021). Choosing a radio station will be decided from the following factors such as audience demographics, loyalty, and engagement as well as outside of radio such as social media, website, events et al. After doing our research, we will aim to advertise on these three main radios which are Capital London, BBC Radio 4, and Virgin Radio UK.
- Monthly blogs on our website to discuss the different issues and trends of the music industry and Mashna's impact on them. A blog is important as it maintains our marketing strategy and structure with relevant content, can attract new clients and build our reputation. (Global Marketing Solutions, 2021).
- We will buy ads on social media that are relevant to our target audience. On top, we will use the pay-per-click ads that imply targeted ads but not only on demographics. Targeted ads include customers online behaviours and interests.

5.4– Marketing Strategy

We will be hiring external agencies and contractors to help push our app further within the first year of operation. They will be working closely with our in-house Marketing and Communication leader at Mashna to make sure that we are all on the right track. To place the advertisement on the right channel, we will be using different forms of marketing such as:

1. Search engine optimization (SEO)
2. Search engine marketing (SEM)
3. Influencers Marketing
4. Campaign marketing
5. Social media marketing
6. E-mail direct marketing

7. Display marketing
8. Other marketing

We are aware of how effective the marketing strategy must be for us to stand out in the market; hence why we will ensure we recruit the best marketing expert with a high level of expertise. Cost is calculated in the finance sheet.

To attract clients, we will be following this strategy:

- Sending introductions letters and brochures to the key stakeholder and our target audience
- Monthly magazine with updates, rewards, and activities
- Advertising Mashna Marketing on other magazines, radio stations and newspapers
- Attending relevant networking events, seminars and general business events and professionally presenting MM
- Personalising packages according to their budget and needs but remaining the high quality
- Internet strategy such as social media to promote MM
- Direct marketing approach
- Using our loyal clients to encourage word of mouth marketing/referrals

Another important marketing strategy that we will implement is the seasonal networking events between artists and professionals. There will be four in the first year of operation and over the years to come we will analyse whether it is worth it to run more of them. We will be also holding short seminars and inviting artists and industry professionals from different backgrounds. The events will be held at different cities around the UK such as London, Birmingham, Manchester, Brighton for the first year of operation and then expanding to Liverpool, Leeds et al. Every event will have their own marketing campaign. We have chosen this marketing method to break the ice between individuals and make the platform as friendly as possible. Networking events are rewarding and fun. You get to meet many like-minded people on the same path as you and these events open many opportunity doors. You can discuss about your career field with potential employers. It is vital for professionals to build their portfolio and network. Connecting with people face to face is a more effective way of networking than through online channels. (STEM WOMEN, 2021). These events can help professionals practise their interview techniques as you learn to talk about yourself and sell your skills. Our invitees can also be inspired by the talented guest speakers invited and specific role models.

Mashna Marketing unique selling point is what differentiates us from the rest of the apps or marketing agencies out there in the market. The best USPs take a unique quality and explain how that quality will benefit your customers, all in a few memorable words. (Connick, 2020). Buyers often get overwhelmed by the number of choices and options that are out in the market therefore our slogan is what will make us different so they can understand quickly what our business is about. It holds both the marketing and a sales effort therefore we are confident in this statement. Our USP will also be our low fees, which is currently the lowest in the market, where the professional gets 90% of the gig while we only get 10%. We will be maintaining the same prices during many years of operation as our mission is simple: To help the many musicians and we also want the brand message to remain the same.

Mashna Marketing slogan is simple but very effective:

“Marketing plans, tailored to your needs!”

Regarding the pricing strategy we have gone by our business focus. We want to ensure we build the clientele so we can then adjust our prices to the business needs. Our prices, will however, be below the average market rate but be paid in advance when a gig is being booked. Regular customers will be getting promotional offers and discounted rates at intervals. After our research we have found out that different people prefer to pay in different methods as it suits them. However, all our payment methods will be online. The options that we will be accepting are:

- Credit/Debit Card
- PayPal
- Apple Pay
- Google Pay
- Mashna Marketing balance/credit

6. Section Six: Financial Strategy

6.1– Financial Summary

To successfully run the business, we would need two hundred thousand pounds; £200,000. Businesses, organizations, or individuals would need our help to increase sales, promote their brand or whatever target they might have. We are positive we will reach the objectives regarding sales in our first six months of operation so we can start generating income. We have analysed the roles and how much the industry is currently paying these positions. We have also conducted our research regarding data of small businesses in the UK and there were 5.9 million small businesses at the start of 2020 which has increased by 1.9% compared with the previous year. (FSB, 2020).

The average wage according to Glasdoor and Indeed is:

Job Description	Annum Average Salary (Approximately)
Human Resources and Admin Manager	£35,000
Digital Marketing and Comms Leader	£32,000
Accountant	£40,000
Customer Service Team Leader	£24,000

Business Fees:

- Liability insurance, permits and license
- Office space to accommodate employers (Rent)
- Office equipment's (Computers, printers, projectors, stationary, internet facilities, furniture, telephones)
- Purchasing the software applications and licenses (365 Office, Adobe Creative Cloud)
- Launching the website (Design, Production, Licensing Fees)
- Paying bills (Water, electricity, gas, internet, cables, phones, subscription services, insurance, entertainment, dining out, snacks, coffee)

- Business cards (All members of our team must have their own personal business cards designed by us).
- Signage (Internal signage, health and safety signs, co-worker engagement)
- Adverts (Internal and external adverts)
- Promotions (Internal and external promotions).

We have forecasted our sales based on our research of how long it would normally take a business like ours to start profiting. The sales projection is also an assumption of the general information gathered but also being aware that they are made without thinking of any major economic meltdowns and could also be lower and at the same time higher. Regarding the sustainability and the expansion strategy one of our primary goals for Mashna Marketing, will be to survive off its own earnings and cash flow without the need of external funding. We will be prepared to survive on lower profit margin until the business starts operating smoothly.

First Fiscal Year-: £100,000

Second Fiscal Year-: £250,000

Third Fiscal Year-: £550,000

The main sources of income for Mashna, will be generated via the services our professionals will be providing to individuals or businesses. We also added a checklist to ensure everything was done or to be done before the business launches.

Check list:

- Business Name Availability Check
- Business incorporation
- Opening of a Business Bank Account
- Opening Online Payment Platforms
- Obtaining Taxpayer's ID
- Securing the office
- Business Licence and permit
- Business Insurance
- Business Plan
- Employee's Handbook and contract documents
- Business Logo and trademark
- Graphic Design/ Marketing materials
- Recruitment
- Office furnishings and electronic appliances
- Business Website
- Raising Business Awareness
- Health and Safety Arrangements

The professionals and artists must agree to the terms and conditions before working with one another. Regarding the insurance side of publishing an app as well as running a business, I researched the different insurances and coverages that are needed, and they are as follows (McDonald., 2016):

- Insurance to protect against App Liability
- Commercial General Liability Coverage

- Technology Errors and Omissions Liability
- Cyber Insurance
- Directors & Officers Liability Insurance
- Premises Liability Coverage
- Computer Insurance
- Property Coverage
- Business Auto Coverage
- Personal and Advertising Injury Coverage

Business budgeting is a planning tool necessary for building a framework for your business and its finances. (Cloudfit Bookkeeping, 2019). When creating the budget plan for Mashna Marketing, it was essential to research the costs of publishing an app and a standard emerging marketing agency.

These are some of our major expenses for our first year of operation:

Asset	Cost
App Designer	£80,000
Employers Salary	£131,000
Office space	£24,000
General expenses	£5000

Conservative General cost	£240,000
Highest total cost estimate	£300,000

6.2– Use of funds

Mashna Marketing use of funds are the following:

- Office space renting including furnishing and equipment
- Business insurance
- Permits and Licences
- Website
- Networking event
- Marketing and advertising (Including social media promotion)

6.3– Income Projections

As mentioned above, Mashna Marketing will generate its main income through transaction-based fees which means that when an order is placed, buyers will pay Mashna 10% of the Gig price plus a 5% service fee with a minimum service fee of £10. Once an order is completed successfully, freelancers will take 90%. We will target individuals from different industry sectors so we can have a variety of gigs to attract new buyers. Another important income will be the networking events where we can sell tickets as well as sponsorships. Selling sponsorships is the most popular method event organisers rely on to generate additional income from their events. (Eventbrite Blog, 2016). We will also be placing ads on our event website so we can generate considerable online traffic by describing the event in full detail.

We will be researching companies that provide same services as us to maybe place some ads on their websites as well, in exchange of a fee. We will do the marketing strategy of the bundle offer where if someone purchases our four events, they will get a 30% discount which will also be classified as our VIP members. We will be selling small items of merchandise such as stickers, t-shirts, phone cases and much more.

6.4– Balance Sheet

The purpose of a balance sheet is to give interested parties an idea of the company's financial position, which is a great tool for investors to gain insight into a company and its operation. (Estevez., 2021). Since it is our first year of operation, we are aware that we will be at loss and not make any profit. On the second year we aim to be break even and on the third year we aim to operate by our own cash.

Mashna Marketing approximate cash flow yearly is as follows:

Investors	£200,000
Networking Events	£10,000
Other income	£10,000
Total	£220,000

Expenditure	
Employees	£131,000
Office Space	£24,000
Office Bills	£10,000
Office Equipment	£5,000
Personal Spending	£10,000 (Not added to the total)
Website Building and Publishing	£80,000
Advertising, Marketing, Promotion	£10,000
Insurance	£5,000
Permits	£5,000
Networking events	£10,000
Taxes	£10,000
Professional Fees	£2,000
Van rental	£1,000
Additional Purchases	£1,000
Other expenses	£3,000
Total	£297,000

7. Section Seven: Reflections

7.1- Reflective Summary

Every section of our essay was thoroughly researched with the latest updates and trends of the industry. It was essential to research how other businesses or successful apps, had managed to reach their objectives and accomplish their goals so we could follow their path.

Part of my research were also some of my friends, including my sister who runs her own business. I had short conversations with them to talk about the experience of running your own business so I can get some clear and real insights. Facebook groups of people starting their own businesses were also helpful, as you could get answers to different questions as well as ask your own questions. We put effort into our marketing research so we can easily spot business opportunities. Once we were clear on our target audience, then we focused on creating an amazing marketing method to reach out to this target audience, to make the whole process easier. Our marketing strategy will help us find and form different partnerships with other businesses or local charities so we can run joint promotional campaigns which could be highly beneficial to both of us. Our competitive analysis research, helped us understand what our customers are currently buying from other apps so we could work on our promotional offers, discounts, bundles, and play with the prices. Researching our target audience and demographics also helped us to understand how far we could push the location that we want to sell to or if we do want to find a new geographical area that suits our business needs.

The marketing research also helped us carry out the SWOT analysis and closely analyse the threats so it could help us lower our business risks. According to data from the Bureau of Labour Statistics, half of businesses with employees don't survive past the fifth year. (Roque., 2020). To lower this risk, as mentioned above, we will be testing our products before launching with various industry professionals that will be invited to the event with free food and drinks and different activities. We also researched on the main reasons to why some customers would not use the same service again to ensure that we have recurring customers and repeated sales.

Furthermore, to ensure we create relevant promotional offers, we would go by our marketing methods, so we could clearly understand our customers' needs and frustrations and help us on the design of the labels or all sorts of printed materials. This also links back to the fact that it was important to research online and offline locations, platforms, channels to advertise our business. Based on the research reflection, one of the skills that I felt that I need to improve was the decision-making skill of how to ensure we have clearly communicated across that our business solution could meet their needs and surpass their expectations. Some of the factors that we needed to decide was the spending of our budget, the location of our business, the price of our service, and in general, if there is a demand for our service.

A reflect, is to generate the practice knowledge, assist an ability to adapt new situations, develop self-esteem and satisfaction as well as to value, develop professionalizing practice. (Baird and Winter, 2005, p.156). During this course, I feel like my interpersonal skills improved and I was able to identify my strengths and weaknesses, what I am doing well and areas for improvements. I was given space, to learn from my mistakes and be self-aware to improve my future. There was a strong sense of trust between myself and my academic tutors and I felt that I was listened to and understood that lead to personal self-growth. I have decided to break down the reflection on the following stages:

Description of the course task and situation:

Regarding the task, I felt that I was clearly communicated what I had to do. Due to some unfortunate circumstances that I had to undergo a surgery, I had to apply for extenuating circumstances and my academic tutors were emphatic and I was not judged. This topic, made me encounter some difficulties such as the financing section however, it also made me look further into the topic and learn some in-depth insights.

Feeling's analysis:

One of the main challenges that I faced during this project was the overwhelming feeling of problems that might encounter and how I would be able to find the solution to them. Being a perfectionist and wanting to get everything right the first time, also gives you the overwhelming feeling as it can be difficult at first as an emerging young professional in the music industry. We must make mistakes, so we can learn from them. Luckily, I have only just graduated from university so I did not find it as hard to structure the essay but I did need more time on the mind mapping techniques.

Experience evaluation:

During the first weeks of the course, I did not understand some big music industry terms and abbreviations, so I had to research them. Although many of our lessons were online, I developed strong communication skills. Adapting to these changes, was a difficult road however not impossible. I realised, that it is vital to build strong relationship with my peers so I could approach them and ask questions, give help when needed and receive feedback for things I might have not encountered before in my experience. Time management is gold and a very important skill to master however I found it very difficult due to having a full-time job especially a new position that I got, at IKEA Greenwich as a Marketing Communications Specialist. Getting a new job requires loads of hours outside your working hours to master your role but in my case, I also had to find time for my studies. However, my actions were my own accountability and I feel as I did not manage my time properly.

Guest speakers that were invited during our course, shared with us many valuable information which by taking notes, I currently also use. I was afraid that the course might be all theory, but this course opened many doors and opportunities for me. They also taught us the importance of online presence as a young professional and what the industry is looking for. I have improved the way I think about things and writing skills. Another factor that helped me, was the group work tasks we did in our previous assignments. This was very effective as I could see the way that my peers think and criticize things. I observed and absorbed some professional and smooth qualities from my team-mates.

Conclusion (What I did good, what I could improve):

I believe that by being an active listener, showing up to the online classes, taking notes and able to provide effective communication, helped me on my project. I was not afraid to raise my hand and reach out for help when I did not understand something. Active listening means listening without making judgement to the persons opinions or complaints. (Arnold, 2007, p.201). I should be capable to respect people's fundamental values, beliefs, culture, and individual means of communication. (Heath, 2000, p.27). In conclusion of this reflection, I clearly state the stages of how I decided to break it down and the steps I followed to overcome any obstacles. I immersed myself into reading about the different fields of the industry so it could improve my level of knowledge and confidence I had. I was very enthusiastic in learning as much as possible and I maintained same level of enthusiasm during the whole course. I am looking forward to learning more about the industry, expand my horizon and adapt to how the industry is evolving. Some of the skills that I felt I did not work as much or that were not touched as much on my course were decision making and problem solving. I could also see the implications these skills have in my everyday life and why I should work more on them. Overall, this course has heavily impacted my life and my future such as taking my education further by doing a PHD. I might have thought, regarding some topics that they were not as important, to only realise later in the course that they were very significant. I learned that we must have a positive approach to projects, people, and

everything around us. I also learned to be patient and pay close attention to all the classes and take as many notes as possible.

7.2– Research reflection

My research was heavily internet based however we understand that sometimes it does not lead me to the right type of information that I need. The first step that we took was to find background information on a publication of an app which was also the topic of my essay. I initially started reading an English dictionary to help me find the right words and then various reference materials. I initially chose a library catalogue however rules and laws get updated very often in the internet era so using references from books it's difficult, as they are outdated. We also looked at and analysed different surveys that emerging business have put together. I would always ask myself questions before reading a fact whether the information I was reading, is what I expect from that book or blog to help me systematize my reading and writing. Furthermore, I would read with the purpose of finding powerful arguments to support my idea and then skimming and scanning the material I would need. I would do a further research on the topic I would read on a blog to clarify it better and learn more about it.

Sometimes, I found that reading could be tiring and monotonous and I realized that it was important to be taking short breaks meanwhile so when I would read, I was focused and understanding the topic I was reading. After I would read a topic or a blog and then I would cite a part that had a strong point, I would then add it to my bibliography right away. The next step was to evaluate the points and the information I had gathered either on the online resources or the printed versions. Our last step was to identify and include the most convincing facts into my essay. The main points when starting our essay was to clearly understand the purpose of the project, to present the problem and the solution for it by using different arguments on the subject. I initially had a brainstorming session with different ideas for the project but publishing an app like Mashna, which is a UK only platform has always been part of my career goals. Statistics and quotations were also an important part of our research and I tried to be as selective as possible and only writing down the relevant information.

8. Section Eight: Summary

We have been able to carefully carry out our research so we can find the gap in the industry and our room to grow. We have examined the way other businesses operate for a chance to stand out and grow on sales. To summarize it all, this business project has provided an in-depth analysis and evaluation of the publication of a UK application and has successfully answered the essential points from the brief provided by our tutors. We strongly believe that if we get the right investment, Mashna Marketing, has the potential to become a successful app that will help the many. Upon the reflection of this essay, I have analysed my strongest and weakest points and skills and the steps I am taking to improve them.

In conclusion we have highlighted the main problems in the industry which are that artists struggle financially to pay for huge marketing campaigns, and music professionals struggle to find jobs. We also know that there is not such an App providing our services in the UK. By analysing this gap in the market, we want to solve this problem and make life easier for the

many. As a result, we have also added all the evidence, facts, and research with strong arguments to prove our point.

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10.Section Ten: Artefacts

All artefacts and tables are found below:

Mashna Marketing Networking Event Budgeting Plan:

MONEY IN

Ticket sales 1000 people £10 per ticket	£10,000
Drink sales (Approx) £8 per drink	£8000 + Other additional income of £1000
MONEY OUT	
Venue renting for 1000 people (THE HAC)	£6000
Catering, Food & Beverages	£4000
Sound Equipment	£3000
Staff (Waiters/Waitresses) 25 people x £10 an hour	£2500
Guest Speakers x 3. £1000 each	£3000
Licensing	£3000
Promotion	£2000 =
	£23,000

PROFIT	
Income minus expenses	Loosing £5000 approximately

Swot Analysis

Strengths: -The strengths will be our employers who will have excellent qualifications and be results driven. -Services will be measurable and always updated to the latest trends	Weaknesses: -Emerging in the market. Will take time for people to trust us and start using our service -Due to funds, unavailable to do the big promotion such as TV or radio
Opportunities: -London is a big cultural city and the number of musicians is high -High number of people spend time on apps, internet and social media	Threats: -Economic downturn -Arriving of another app providing same services as us in the UK.