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MA Music Business

Dissertation

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PERSISTENT SOUNDS

“The Future Is For The Persistent”

In this dissertation I will be presenting my final project as a business plan focused on a music production company by the name of Persistent Sounds. I will be evaluating different options to grow the business whilst sighting research into areas such as distribution, competitor analysis, marketing analysis, and my findings based on first hand interviews with leading music CEO's in the music industry today such as SK of Finesse Foreva, and Duménil Oburota of Disturbing London (Tinie Tempah)

Business summary

Persistent Sounds is a music production company with their main branch situated in a studio flat house in south east London, providing studio recording services to all types of creative individuals who are in search of an in house recording facility.

The music industry has changed exponentially just in the last 20 years going from artists recording in million dollar/pounds recording studios, to artists being able to create the same high standard of music, which then go on to achieve platinum selling record status all from the comfort of their homes.

With the right producer, and vocal engineer/ vocal producer, artists can make that bedroom recorded album, or single sound as though they were recorded, mixed and mastered at a studio such as Abbey Road. A perfect example of this is American singer, songwriter Billie Eilish who has now become one of the worlds most successful artists in today's generation all from the comfort of her home.

Billie Eilish's brother, Finneas O'Connell recorded his younger sister's Billboard 200 topping album When We All Fall Asleep, Where Do We Go? This album took over the 2020 Grammy Awards in Los Angeles right from his bedroom.

“People act like recording Billie's album in my bedroom was difficult but in reality, every time I'm in a fancy ass studio it takes them a fucking hour to get the aux cord working”

- Finneas O'Connell (@finneas) Twitter January 30, 2020

This example shows us that there is truly no boundary when it comes to recording good music given today's technology advances. The ability to open and manage a recording studio is easier than ever before as all one would have to do is invest some money into some studio gear, and record. The managing of such a studio is a flexible enough business endeavor to which it can be expanded with a client base.

Alongside offering a studio space for creative individuals such as singers, songwriters, rappers, poets, voice over actors and more, Persistent Sounds is all about impacting a generation, and changing young people's lives by giving them a platform where they can freely express their creativity to our fan base through our main social media platform instagram. We aim to do this by hosting live monthly online music events through instagram live, showcasing the incredible talent that we personally work with in our studio, whilst targeting an array of young talent on the Instagram platform. As we become popular as a brand our

platform will be able to reach a wider audience of singers, songwriters, rappers and more through instagram promotional tools. Instagram live has become Persistent Sounds main social media platform, as the live allows a user to stream whatever they want for a long period of time. Whilst doing this, followers are allowed to comment and like the instagram live stream, this is of huge benefit to us as this helps us to analyze, and monetize artist to fan interaction enabling us to see and understand what fans like to watch and listen to.

Given the current COVID-19 pandemic and its effects on normal ways of life, platforms such as Instagram live have become an extremely important / popular platform for artists especially at this time.

Live concerts and events have been canceled, tours have been postponed, and or canceled, and venues closed to large public gatherings, live music and attending these live shows have all but become nonexistent. As a result of all these drastic changes, access to music has become more necessary, and important than ever before. We are seeing many artists use hashtags such as 'Togetherathome' to live stream mini concerts, and DJ sets. These Instagram live concerts not only have the ability to bring in some sort of capital for a business, but it also plays a big role in helping to keep the minds of the viewers healthy, and positive especially in times like these.

"I think we're learning, while people might not have a lot of money right now, if you have 10,000 people watching a livestream and everybody gives an average of one dollar, that's \$10,000'

- Ben Gibbard (Death Cab for Cutie) 2020

With a team of talented music producers, songwriters, and engineers who work closely with the CEO, Daniel Arieleno, Persistent Sounds focus on the art of building, developing, and A&Ring the stars of tomorrow with the mission statement “The future is for the Persistent”

Persistent Sounds currently consists of three people, Daniel Arieleno (Director, Artist, Songwriter, Vocal Engineer) Maleík Loveridge (Producer, Artist, Songwriter, Vocal Arranger) and Shanice Kudita (Songwriter, Artist, Marketing Manager)

The business name reflects our moral of living in which we have remained “persistent” Within working towards our goals even when facing difficulties or opposition.

Persistent Sounds generate income predominantly from revenue gained from the hiring of their audio recording studio, private event bookings, and ticketed sales from their monthly music events hosted live on their social media platforms, and music venues around London.

As a music production company Persistent Sounds pride themselves in creating quality, timeless, and popular music that can revolutionize the British music industry. The company's plan is to bring to the surface music predominantly from the R&B, and Soul genre in the United Kingdom, focusing on

the commercialization of this genre in turn allowing it to become a prominent part of British sound. Following on from the success of these genres which have gained worldwide recognition through their distribution in the United States Music industry.

The expected running cost for the first year is roughly £90,000 with earnings going towards the rent of the recording studio space (including interior design), studio equipment, electricity, marketing of the studio, distribution and any, and all licenses needed to run a successful music production company. The studio space for creative people is charged at £150 for an engineer, and £150 for a producer for a day's work of a maximum of 7 hours. The earnings will lead to Persistent Sounds having the finances to invest in better recording equipment for the recording studio, more recording studios in different locations for more creative people to use, more marketing campaigns, and a strong PR company.

About The Business

Persistent Sounds was started by a vision, and an idea that was birthed from CEO Daniel Arieleno's personal journey of loving music from the age of 9 years old in primary school. Arieleno's teacher turned the class into a Gospel choir for their end of term performance, and in that experience he discovered the beginning of his journey into music. Daniel Areleno later went on to establish a career within the 'underground' UK music scene as a singer, and songwriter, in addition performing at local talent shows around London, studying, and

enhancing his musical talents at the Brit school of performing arts, and technology. He later went on to be a part of bands where he had the opportunity to sing as an opening act for well known musicians such as British singer, songwriter Ed Sheeran, and Legendary U.S. artists and R&B Band Boys 2 Men. R&B singer, songwriter and actress Brandy, X-Factor winner Alexandra Burke, platinum selling British DJ , Sigala are artists Daniel Arieleno has had the opportunity to sing backing vocals, and tour around Europe with.

With just over ten years experience in the music industry, Arieleno decided to learn about the business side of the music industry. Being able to invest in a home recording studio, and create a production company was birthed through the realization that the majority of major record labels own the artists master recordings. In this realization, Arieleno decided that his main objective would now be obtaining ownership, and creative freedom as an artist.

For years artists signed to major labels were expected to give over their master sound recordings (their actual studio/live recordings). When a major record label has control of an artist's masters they are able to license the master recordings to third party companies to place on TV, films, use in a commercial, or even rework as a sample, this can be done without consent from the artist or them being able to gain monetarily. This could really keep an artist trapped in the cycle of believing that there is never really any progression when it comes to the generating of income. These artists can end up in a position where they see themselves everywhere on TV but their bank accounts do not reflect this. So

Arieleno decided to create his own studio from scratch in his living room, and in doing so he would be able to own the sound recording master of any song he records. The studio setup included a laptop with an upgraded RAM to improve audio processing performance. An Audio interface which converts analog signals to digital signals, which allows for input for microphones, and or guitar into the interface enabling the laptop to process the sound, and play it back. A DAW (Digital audio workstation) Logic Pro X software, a MIDI keyboard, Microphone, headphones for recording, and listening, and studio monitors for high quality playback.

Working in the music industry as a freelance musician for many years, Areleno was able to witness that there was a lack of opportunity for the genre of Black music, and R&B in the United Kingdom. This eye opening experience led to Arieleno being able to embrace a vision of helping to reestablish a genre of music that has been dormant within the British mainstream music industry. UK R&B music is today currently on the rise, however there is still a lack of an R&B and Soul presence for which there is now a gap in the market. With this knowledge Arieleno decided to formulate a team made of producers, and songwriters to come together, working in unison to bring forth the vision of establishing, and bringing to the forefront UK R&B, and Soul, by doing this the company Persistent Sounds can make a mark, not just in the UK but internationally.

We have to ask the question: How did British R&B singer Ella Mai become the first British artist to top the US R&B charts, earning two Grammy nominations in

2019, but yet she is the only British R&B artist to be recognized on a global scale since 1992?

“My mum never understood why I said that, but the biggest example I use is Estelle. I loved her even when I was little, and I always wondered why she went to America. Then I did my research, and I started to see a pattern for R&B artists in the UK: there’s a ceiling. You reach a certain point and you either go pop, or you disappear.” - Ella Mai, The Guardian, 2019

I would like to break the mold of UK R&B and Soul artists having to establish their careers in the US before experiencing some success, and receiving recognition for their talents in their home land. This has been a common theme with artists such as Ella May (The first British artist to top the US R&B charts since Lisa Stansfield in 1992), Joss Stone (establishing her career in the US) Songwriter Varren Wade (Janet Jackson) Harmony Samuels (Ariana Grande, Chris Brown) and much more.

Our Aim

Persistent Sounds plan to grow into being one of, if not the best music production company in the UK that specializes in the genre of Popular R&B, and Soul by providing our customers with more than just quality producers, and songwriters but by giving our customers a safe, creative, and family orientated environment when creating music. As humans, we are the most comfortable when we feel at

home, so we aim that every minute our customer spends in the studio feels as if they are at home with family.

How do and will people know about us?

Due to the quality of work being produced in the Persistent Sounds studio, one of the key marketing techniques is Guerrilla market, and word of mouth. In many occasions clients are introduced to the studio when other artists, and musicians that have worked with Persistent Sounds recommend their peers to record at the studio. Due to a lack of a huge marketing budget, Guerrilla marketing can be extremely ideal in getting a company such as Persistent Sounds in the face of new fans, clients, and companies that may want to help Persistent Sounds grow to another level of business. Guerrilla marketing is known to be an unconventional way of promotion which relies on focusing time, imagination and energy towards the brand of the company. This marketing technique is expressed in an 'in your face' type of way, and can be done so unexpectedly towards an audience, and expressed in an unexpected place that it becomes memorable to a set of public, and potentially becoming a viral sensation, especially in today's day and age of new technology.

Although there are other ways of marketing, which as a business Persistent Sounds are still exploring, Guerrilla marketing is currently our main focus. There are different types of Guerrilla marketing, which are put in several sub categories such as

- Outdoor Guerrilla Marketing: Adding something preexisting to urban environments (Banksy; putting temporary artwork on sidewalks and streets)
- Indoor Guerrilla Marketing: Which is similar to outdoor Guerrilla marketing, the only difference is it takes place indoors such as train stations, university campus buildings, and shops.
- Event Ambush Guerrilla Marketing: Which is a product that is promoted at an event currently in progress, i.e. a live concert, or a live sporting game. This promotion can be done in a noticeable way usually without any permission from the event organizers.
- Experimental Guerrilla Marketing: Which consists of all of the above guerrilla marketing categories yet executed in a way that gets the target audience to interact with the brand.

Market Research

In this section I will be delving into what really makes today's music industry tick, from understanding how the percentage of different types of companies, artists, labels, and publishers fit into one big powerful industry.

The Global Recording Music Industry is undergoing a massive revival. As mentioned in the annual IFPI (International Federation Of The Phonographic Industry) report 2019, globally the recording industry worldwide generates a total revenue of \$20.2 billion. The music market had grown 8.2% from the year before

whilst streaming had grown by 22.9% to \$11.4 billion, making it more than half (56.1%) of the recording music revenue globally for the first time ever! There were a total of 341 million paid subscribers who used streaming services by the end of 2019. In regards to the regional IFPI highlight, Europe were the world's second to largest region with a growth of the UK up 7.2%, and US, and Canada's growth was up by 10.4% remaining the largest region for the recording of music revenue, showing that they are %39.1% of the global market.

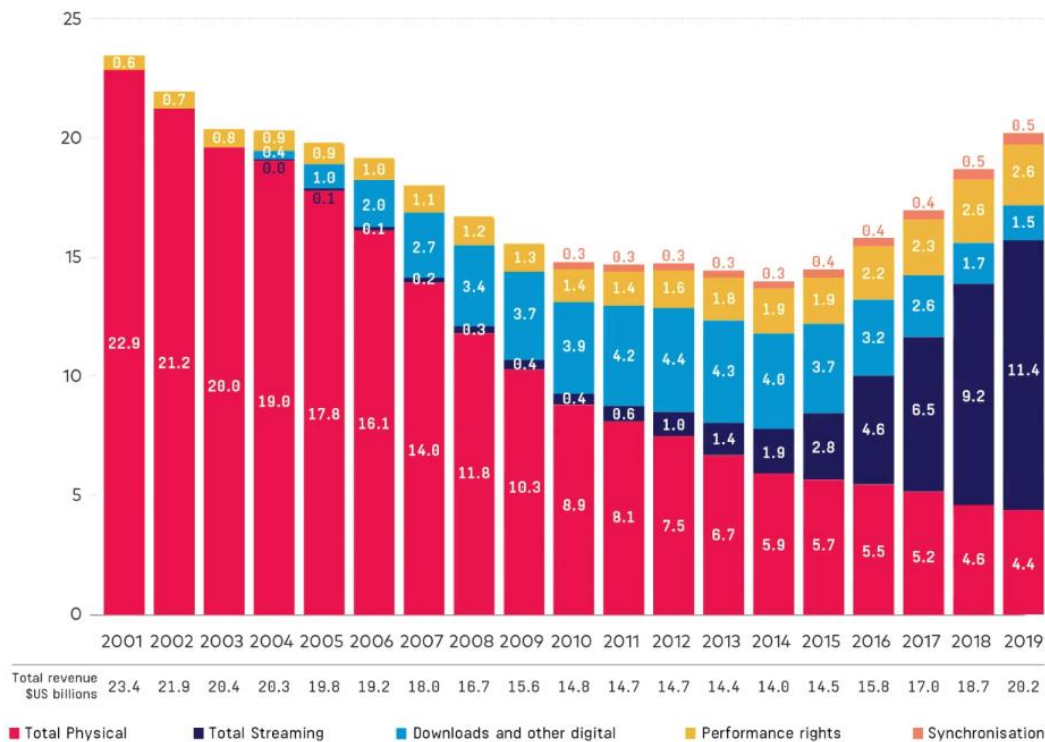
“The work, and investment from record companies continued to drive dynamic growth in diverse music markets in 2019; their global networks supporting artists and their music communities, enabling them to engage with and influence others in exciting ways around the world”

- IFPI, May 2020

The graph below obtained by the IFPI, shows the global record music revenues from 2001 to 2019. If we look at 2001 we can see that most of this is made up of physical sales, but then there is a steady decline towards 2019. We see that in 2004 downloads began showing up, and in that so did the digital revolution. Digital downloads from then on start to grow, until streaming takes over.

Looking at the graph we can see 2019 is the highest recorded music revenue since 2004.

Global Recorded Music Industry Revenues 2001-2019 (US\$ Billions)



The music industry is ever growing, and in today's day and age any independent music company can be a success if they are creating great music, coming together as a team, and following a vision through.

An interview and analysis of our competitor.

In a similar market as Persistent Sounds is a UK management company by the name of Finesse Foreva. Based in South London, Croydon. Finesse Foreva owns their own studios, and are now the premier label for UK Drill music. The genre UK Drill is extremely popular in today's day and age. Although recognized by Hip-Hop fans as a major genre in contemporary rap, it is portrayed to

mainstream media as related to violence, feuds and knife crime. UK Drill's early influence derives from the early '00s American style of Hip-Hop called Trap, born from Atlanta and recognized for its booming drum beats programmed on 808 machines, fluttering hi-hats, synthesizer strings, piano melodies, and brass sound. Drill began to emerge from Chicago around 2011 off of the Atlanta Trap sound, with not that much difference between the two sounds but a southern vocal twang. Chicago drill music embodied a somewhat dark, melancholic feel with the lyrics most often reflecting the street life of the artist. When Chicago drill started to gain international popularity, inspired London artists would create their own spin on drill music, and this time with their own local British slang.

Finesse Foreva was created by entrepreneurs SK, TK and their in house producer JB. Finesse Foreva have become one of the pioneers of Black British music, and have impacted their community positively. Finesse Foreva have knowledge about their community, and what is happening with young people in their area, and are able to relate to the community, helping to focus any negative energy into the creation of positive music in their studio, and recordings. Finesse Foreva are now known to be something like 'community activists' investing in, and empowering young people from, and around their community, and Persistent Sounds aim to follow suit in the genre of UK R&B, and Soul in London.

Currently Finesse Foreva studio prices stand at

- £60 for two hours
- £80 for three hours

- £100 for four hours
- £130 for five hours

These studio prices all include basic mixing. This is a great method to attract more customers in their local community as two hours at £30 gets a customer a ten pound discount, this type of offer then becomes enticing for their customers as they would be more likely to book more hours. Finesse Foreva's £100 for four hours deal is discounted at £20, and their five hours for £130 deal is also discounted at £20. These types of deals give their customers more of an opportunity to comfortably fund their music careers. This method of discounted pricing caters to their target audience of young people who may not be able to afford a full day of recording.

In an one to one interview with one of the founders of Finesse Foreva, SK, He explains how Finesse Foreva have now become one of South London's biggest management companies, and labels in London, and what challenges himself and his team had to face business wise, and personal wise in the early stages of building Finesse Foreva. This interview below really gives an insight into the type of mind frame needed to create, and sustain a music company in today's era, from initially drawing out a business plan and following it through, and also really thinking in depth about the vision for the company, to being able to keep an ear to the ground, and spotting what is trending or popular in the community at the time, to getting a grips on how targeting an audience effectively through marketing techniques can enhance, and elevate your company.

What are the biggest challenges you had to face in the early stages of starting your company?

“As a business you are always under pressure as a manager. No matter what YOU are in charge of your artists lives. You can't be a manager and keep it business, that is one thing we learnt from the start. Your artist is crying, so the music will also cry. Sometimes you have to be the dad, or the brother, or the doctor. You have to wear different hats. It was challenging because you have a structure, and a way you behave. We realized talent is only about 30%, finding an artist with character is better, and seeing if the artist is marketable, are they patient? As a manager you should be pushing the artist's dream.

We also learnt when you are building a company, you should never build it around one artist. We would have had no engineer, studio graphic designer. You need to be able to build an infrastructure that if any artist who walks into your building knows with FF they can take their career from here to there because of the resources.

My personal thing is that I am a forceful character and I like to get things done, and I have to realize not everyone is like that so I have to take to account everyone's personality. I've learnt to change the way I deal with people, the way I deal with artists, to be a good manager. Tomorrow you have to wear this hat, and then this hat, that is how you are able to run a company well.”

SK mentions that he had to learn how to wear different hats when working with the artists that came through the studio doors, this quality shows adaptability is needed to sustain a career in the music industry. SK also touches on building a team, and infrastructure around your business is important in not only allowing the business to work sufficiently, but also in being able to maintain a trusted relationship with your clients, in which this allows them to feel comfortable that their music career is in good hands.

How did you manage to compete with other big players in the music industry, financially? Did you self fund, seek investment? If so, how did you go about it?

Starting up we were self funded, working up to three jobs. It's all about investing in yourself, building studios, and young people. Having a good lawyer has been great to guide us, and we learnt how to do joint ventures. We did a joint venture with Believe Digital (distribution, and marketing service for artists, and labels worldwide) but we only needed a bit of money to build the record, and distribute.

We later decided to do a joint venture with Warner ADA, Ditto, and Orchard so with all the joint ventures we now have, we have a pot of funds to allow us to do as we please, but at the same time there is an infrastructure to learn and take an artist to another level. We now understand how the financial thing works and how it benefits us. Rule no.1 is try not to use your own money.

SK mentions that at the start of the Finesse Foreva journey they self funded everything themselves, but are now in a position where they do not have to touch their own money from their pocket, and if they have to they will find a way not to. From SK's golden rule "Try not to use your own money" this says to me that there are ways in reaching more capital, and not having to spend your own money, i.e. joining up with other companies, and or brands.

When you started your business on what angle did you approach your market research. Did you know your market?

Yes, and no. We knew the culture because we are from that culture, but in terms of how to market the song, no. Why I say no is that there were key things we didn't understand, so we decided to sit down with mentors, go to manager seminars, we were able to listen to J hus's manager, lethal B's manager, and we would listen and learn. We understood we had great music, but why is it just staying in the same place? It was frustrating. We understood it's not about having money, but how you utilize that money, do you push that money into advertising, into social media which is very key. I didn't know how important it was to post a tweet, or picture on instagram at a certain time.

I remember we had our first tune, called men are trash. That was the first time we structured what we would do. The song did so well because we planned and looked at the audience and went on twitter and saw what was trending which was the hashtag men are trash, we figured out a way of how to manipulate it, so we

did a challenge with the trending hashtag. We did research into the audience and put it into a plan. After that we knew with every release we have to have a marketing plan and go from that direction doing it with our other artists and getting great results.

The song Gun lean came from us, we saw that the new generation of kids love dances so how do we put a dance in our song. Things are changing with the time, and if you are not with the time then your artist won't be with the times. Tick Tok has come along, my job is to do the research and find out how to go viral on there.

You have to be on the ball when it comes to marketing. Being on the ball with everything in your field is a way to go. Before no one was doing challenges now they are doing challenges.

Now after doing a track with drake we are looking at how to market songs in America. We've gone to New York because Drill music is blowing up there.

The Tik Tok scenario is an interesting market as it is today the most downloaded social media app in the world. SK and his team were able to utilize in the early stages the fact that tik tok were releasing content that would go viral on the internet, so they were able to use the same formula but with their own music. This new found information will allow me to dig more into the social media app of tik tok and analyze the viral trends for future market research for my own business.

What advice would you give someone like me who has started a business in a similar field as yours?

What I would advise is know what you want to do. Don't try and do everything, don't rush. I would advise to read books, and watch videos, books from previous managers, and artists. I have just read the new 50 cent book because it is a brand you are building, so you need to understand that. Shadow people, sit down and listen as there are things you can learn. You have your own plan, do what is best for your company but learn. The money comes, so don't worry about that.

Do you want a pound, or 10 grand as if you want 10 grand you would have to structure how to get that. Also understanding your USP, what makes you different, and why would someone want to sign to me, or my company or want to work with my company. What are you doing that no one else is doing? We had studios, now everyone else has studios, now we are building an app. Now that people are into crypto currency, how do we utilize that, are you keeping up with technology?

Also write a full business plan. Learn from your mistakes, sit down with labels, managers, work somewhere for free and understand it, because when the success comes you wouldn't know what to do with it. Learning from other people and using that! We signed 20 producers, why? So we can control the music, and everywhere you go you will have to do business with me, and that is how we got into America, and the drake record. How do you stay at an industry standard level where artists, and creatives can come and join my company? Right now we can have a good name, tomorrow we could have a bad name, how do we make sure

we always have a good name? Especially when you are at the top everyone is watching you. Coming from a manager, or label head you can't say just because someone is talented they will blow, because they might not blow because it is not the right time for them as they are still on their journey, so you need to understand that. Timing is important also.

SK advises several things for people like myself who would like to be in his position one day. From thinking with intention, to writing down a plan, to going to learn everything you can about the business you want to put your whole life in to, whether that be from books, music seminars, online interviews, all these are paramount in getting to the position you want to be in. Understanding what makes your business unique, and why people would want to work with you is very important, as that can be used as your superpower.

Interview with competitor and analysis

Another music company that is an inspiration, and blueprint to Persistent Sounds is Disturbing London, a company who started off as solely an independent production company in 2006 to today becoming one of London's most successful independent music entertainment companies. Disturbing London work in management, and having achieved 9 number 1's in British charts, they have now branched out into label services, design, publishing, consultancy, brand partnership, and fashion and global events with a joint venture with Warner music. In relation to brand consultancy; a way of targeting, and studying the minds of a

brands target audience, whilst using the strengths of the brand to position itself in the mind of its target audience, Disturbing London have managed to launch their own fashion line with selfridges, and create a smart car with Mercedes Benz. In the Label, and publishing front, Disturbing London and Warner Music work together to establish, and grow the , independent label side by developing, discovering, and breaking new talent into the music industry, alongside pushing the artists on the Disturbing London roster such as Tinie Tempah, Yxng Bane, Kida Kudz, and more.

With their publishing company Disturbing sounds, Disturbing London works with songwriters, and helps to land these songwriters successful sync placements. A synch placement is a synchronization license to use music in “timed synchronization” with visual images. This is when a song is synchronized with the actions on a screen, either from a television program, a commercial, an audio visual streaming, and a video game.

In the Events department, Disturbing London hosts events in Ibiza, Dubai, and Marbella.

In an one to one interview with co-founder of Disturbing London, Dumi Oburota, Dumi explains what was his motivations in starting a music company, and the challenges he had to face in becoming a world renowned successful independent music company in today's music industry. This interview has taught me the key values to becoming successful in the music industry today, and generally in life I.e. understanding relationships, embodying focus, and passion.

Knowing that in the industry there is more no's than yes's, what kept you going?

Having a clear objective, and having clear aims with music, the beginning stage is the best stage when people don't believe what you are doing, or trying to do, and you are trying to bring it to market. When you believe in something and have a dream, and a team pushing towards something that should always be the focus. So when people say no to you in your head you believe it is a yes, you believe it is possible, and every day you are trying to get closer to your goal. You should keep on moving because everything is relative. Some people may not be able to see where you are or where you are going because you may not have shown them the potential, but you just have to keep painting a picture and making people see it. In my hearts of hearts I believed and I was willing to put in the hours to make sure my dreams would be realized. Everyone in the world is doing the same thing you just have to be able to run for long, the ten thousand hours just gets you on the track, and into a professional space after that it is how much focus you have in what you are trying to do.

Dumi explains here that a true belief system is needed in the music industry.

Being able to somewhat prove to yourself that you can achieve your goals is vital in success, but not forgetting that a team also helps to achieve your goals. Also similar to SK, Dumi mentions having clear aims is extremely important, so having a plan of action will lead you to where you want to go.

What motivated you to create / start DL a music company?

I believed in England at the time as black businesses we didn't have a hub or place where artists or exects could called home or a place where we could sharpen our culture, so I just wanted to create an entity that honed those skills and let all the things that make our culture great and put them into a product I could be proud of, and build a team that knew how to package these things and put them into a mass market.

Here Dumi explains he saw that there was a lack of opportunity for his culture, so he decided to create it, and again not forgetting that teamwork makes the dream work, so gathering a team of like minded individuals that can help achieve a common goal is vital.

What are the biggest challenges you had to face in the early stages of starting your record company, and what challenges do you face today as a business?

Focus is the most important thing, and not getting distracted. In music there's so many distractions, and people telling you to do it this way or that way, and there's information out there but things do change. I've seen that people who lack focus are the people that don't really achieve, and it's hard to remain focused in this game being from artists, third parties, social media, there's so many things so keeping focus is the most important thing, and the most difficult. You could also become distracted through a lot of things, people saying no, that there are new

technologies coming into play, new trends, there's so many things that can distract you, and be factors that affect your focus.

Dumi refers to focus as being a challenge, and how if you lose focus you lose everything. So always keeping a strong focus is paramount to a successful business.

Following on from that what do you think your biggest advantage benefits have been?

Passion, Focus, and believing in a team, and building a good team around me.

Similar to Dumi's earlier answers, Focus, Belief, and Building a team have been mentioned more than once. This shows how vital these qualities are in being where you envision yourself to be.

How did you manage to compete with other big players in the music industry?

I just kept it real! I knew where my strengths were, my strengths was about relationships , and the pure relationships that I had. I worked on my strengths, and tried to not concentrate too much on my weaknesses and look at everybody as what do they do that I don't do and make sure that I'm covered in the things I can't do. I understand grind, and I understand artists, so my whole thing is

relationships and getting to know the person, a lot of my business has been built on relationship, and trust, and genuine sincere love and care to be quite honest with you.

Dumi in his answer has realized his strengths, which is relationships. He understands that building trust, and genuine relationships have helped him to be in the position he is in now, which is very important.

Did you self fund, seek investment? If so, how did you go about it?

Yes, very much self funded for a while. Self funded until three years ago. I was hustling, selling cars, doing videos. For a while it was self funded as I had a vision I couldn't just be the manager as I had T, but I wanted to create the label, I wanted to create a place where people can develop their skills and I wanted to have a team so I just self funded, and employ people, sign acts regardless. I didn't want to just be a one hit wonder with T, I wanted to keep going till people payed attention, and then three years ago Warner got involved with me with a JV (Joint Venture) but everything you've seen to this point even bringing wiz kid to England, I payed for him, for the studio, 'Scared money, doesn't make any money'

Dumi's answer makes me personally want to work a full time job, and invest all my money into my business. Dumi states that scared money doesn't make any

money, so you have to go out there and find a way of making money so when the real money comes you won't be scared of losing it, and making returns.

What were your marketing strategies, and how did you implement them?

I just try to keep it real and authentic, we try to do what the fans like and the demographic we are talking to, and in general that is how we like to market, direct to fans.

Dumi explains here that it is all about what the fans / supporters want to see, and really catering to your demographic, and engaging with your audience is important. Your fans will do the work for you if you engage with them.

Why do you think it was necessary to start subsidiary companies such as disturbing sounds, and disturbing Ibiza.

Not everyone has to do that, because that is my passion, everything I am doing now I did before I was in music, I used to party, I used to work in Gap, and buy lots of clothes, I used to go to the studio so my business is built around my hobbies anyways and are very true to me and the things that I like to do, and also you want to show people you can do more and really communicate culture

Dumi explains that your business should be a reflection of you as a person.

Whatever you like to do, your business will show that, so thinking carefully about

how you want to run your business is important, and not following what other people are doing with their business, just focus on your own.

What advice would you give someone like me who has started a business in a similar field as yours and would you consider mentoring that person?

I mentor a lot of people, I would just say to that person stay focused and know what you really want to do, and be very clear, everyday keep agile keep moving and keep learning because things change, educate yourself and read.

Dumi's advice to someone like myself who would like to be a successful CEO of a music company is similar to SK's as they both state that you should educate yourself, and know exactly what you want to do as this keeps you equip for the fight.

Competitor Analysis

Competitor	Strength	Weaknesses	Opportunity	Threats
Finesse Foreva: Description Based in south	Finesse Foreva are well known for the label that champion UK	FF has not gone to an international stage with sub	Has the opportunity to grow internationally by	Global pandemic such as COVID-19 which has

London, Croydon. Finesse Foreva offers services such as studio time for recording, music production, and design.	Drill. • They work very closely with the community to offer music opportunities to young people. • They empower the younger generation of young creatives. • Have some of UK's best street music producers, from drill, rap to trap music. • Joint venture with Warner music	categories to their brand, or have any known businesses or oversea markets in compariso n to DL • Negative press and media coverage due to drill music. FF were able to turn the negative into a positive/ opportunity . .	acquiring other artists in different territories. • They had a big enough UK brand to do joint ventures with internatio nal companie s. • Online presence s from spotify, amazon, itunes playlisting as they	stopped tours, live music, festivals, bookings etc which can stop them reaching money. • Political issues such as BLM (Black Lives Matter) • Recessio n, and close of businesse s over the last 6
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	• Catalog of releases, 3 plus years		are a well known brand, and are trusted by their community.	months, so the impact on the income they generate would be significantly lower, meaning the business could be liquidized or forced to explore other opportunities in the market to keep their business afloat.
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Disturbing London: Description Based in north London. Disturbing London offer music management, label services, publishing, design, brand partnerships and consultancy, fashion and global events	• Strong Brand identity, people know the name becoming an everyday household name. • Due to this they can have better bargaining power when it comes to the music market, and due to their current success they would have access to investors, or other businesses opportunities	• They do not pioneer sounds the way FF does, they are more of a brand. • Mainly focused in Europe and UK	• Growing their business online and creating online opportunities where they can grow mentoring programs , graphic design companies • DL is a trusted brand	• same as above
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	for acquisition. • Catalog of music is huge. • Joint Venture with major labels such as Warner. • Global brands, and sub categories to their business such as Disturbing Ibiza.			
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My key takeaway from this research is seeing how world threats can impact a business that is earning a lot of money. So as business you should always have a call to action plan that restricts you from being thrown under.

Primary Research

In this section of primary research, my objective is to collect insight first hand from an audience survey, evaluating how much people would be willing to pay for a studio session per hour, a studio session with a mix and master, and what they would deem to be a successful studio session in aims to implementing my findings in to my business plan.

Persistent Sounds primary research comes in the form of product testing, the demographic we used was a community group of 29 men, and women from the age of 19-29 years old. We asked

How much would you pay for a studio session per hour?

The multiple answer options were £10-£15, £15-£25, and £25-£40.

For the first option we had 8 people choose £10-£15, 14 people choose £15-£25, and 7 people choose £25-£40. From these answers we find that the average price people would pay per hour for a studio session would be £15-£25 in which we could charge customers an average of £20per hour.

We then asked **How much would you pay for a mix & master of your song?**

The multiple answer options were £30-£45, £45-£60 and £60-£80.

For the first option we had 10 people choose £30-£45, 14 people chose £45-£60, and 5 people chose £60-£80. With these results we find that most people would prefer to pay £45-£60 on a mix and master of their song so the average we would charge would be £55 for a mix and master of a song.

We asked **How much would you pay per hour for a studio session with an engineer on site and a rough mix as standard?**

The multiple answer options were £25-£35, £35-£45, and £45-£60.

For the first option we had 11 people choose £25-£35, 10 people chose £34-£45 and 8 people choose £45-£60. With these results we found that people would prefer to pay £25-£45 per hour for a studio session with an engineer on site and a rough mix as standard.

Due to these results Persistent Sounds could charge an average of £30 per hour for a studio session with an engineer on site, and a rough mix as standard.

Persistent Sounds aim to create the best possible studio experience for our customers so we asked the community group

What would make a great studio experience?

We received so many great answers and aim to implement as much as possible the answers given into our business model.

Please see the graph below

Email	How much would you pay for a studio session per hour?	How much would you pay for a mix & master of your song?	How much would you pay per hour for a studio session with an engineer on site and a rough mix as standard?	What would make a great studio experience?	How much would you expect to pay as an additional cost for a Producer, Songwriter and or Session musician in your session?
Anonymous 1	£25-£40	£30-£45	£25-£35	Availability and access to all equipment	£70-£90
Anonymous 2	£25-£40	£45-£60	£45-£60	A space that is not cluttered, has a relaxing and safe vibe. Inspirational pictures/ quotes around etc	£50-£70
Anonymous 3	£25-£40	£60-£80	£25-£35	No drugs. Health and safety.	£50-£70

Anonymous 4	£25-£40	£45-£60	£35-£45	Just having access to everything that is needed for the session to run smoothly	£50-£70
Anonymous 5	£15-£25	£45-£60	£35-£45	Food, good vibes,	£70-£90
Anonymous 6	£15-£25	£45-£60	£45-£60	A good vibe, engineer/musician s understand what there doing have a good creative mind to know the sound the artist is looking for	£50-£70
Anonymous 7	£15-£25	£45-£60	£25-£35	Extra things around the music eg games PlayStation etc	£50-£70
Anonymous 8	£15-£25	£60-£80	£35-£45	Bar and food experience	£50-£70
Anonymous 9	£15-£25	£30-£45	£45-£60	/	£50-£70

Anonymous 10	£25-£40	£60-£80	£45-£60	A chilled vibe	£70-£90
Anonymous 11	£15-£25	£45-£60	£45-£60	Different resources like a band, a producer and musicians	£90-£120
Anonymous 12	£15-£25	£45-£60	£35-£45	Positive energy & mind set.. for the goal	£70-£90
Anonymous 13	£25-£40	£45-£60	£35-£45	Good atmosphere, quality sound booth	£50-£70
Anonymous 14	£10-£15	£30-£45	£25-£35	Spacious, Good set up, Hospitable staff.	£50-£70
Anonymous 15	£10-£15	£45-£60	£35-£45	Experienced staff that know how to help	£50-£70
Anonymous 16	£10-£15	£45-£60	£25-£35	A clear view of the music, great atmosphere, great quality equipment.	£70-£90
Anonymous 17	£15-£25	£30-£45	£45-£60	A great person to help me, and good	£90-£120

				equipment.	
Anonymous 18	£15-£25	£60-£80	£45-£60	Professionalism clean environment and experts that make me feel comfortable	£90-£120
Anonymous 19	£25-£40	£45-£60	£45-£60	Comfortable and welcoming environment. Clean and tidy space. Refreshments, mints or chewing gum.	£50-£70
Anonymous 20	£25-£40	£60-£80	£25-£35	Good, clean recording equipment and space . Being able to have an engineer who can do a draft mix down of the track at the end of the session.	£50-£70

				Receiving the track on time. Temperature control in the studio.	
Anonymous 21	£25-£40	£45-£60	£35-£45	Ability to cooperate with one another and have same mind	£90-£120
Anonymous 22	£15-£25	£45-£60	£35-£45	When everyone knows what they are doing	£50-£70
Anonymous 23	£15-£25	£45-£60	£45-£60	A lot of support for a novice	£70-£90
Anonymous 24	£15-£25	£45-£60	£25-£35	When first timers come to the studio they receive as much support as possible	£50-£70
Anonymous 25	£15-£25	£60-£80	£35-£45	Probably a combination of availability and musicians	£70-£90
Anonymous	£15-£25	£30-£45	£45-£60	Willingness to go	£50-£70

26				above & beyond to create a great record, without thinking about their money and time running out.	
Anonymous 27	£25-£40	£60-£80	£45-£60	The coming together of great minds to create a masterpiece.	£50-£70
Anonymous 28	£15-£25	£45-£60	£45-£60	The people	£50-£70
Anonymous 29	£15-£25	£45-£60	£35-£45	Conversation, ideas, learning	£50-£70

Operations

In the day to day operation, Persistent Sounds job role is similar to that of a recording studio manager. The focus of the recording studio manager is allowing the studio session to be a smooth and profitable operation, and be responsible in hiring an engineer who may be for a specific client, and or session musician. In the case of Persistent Sounds, currently the studio manager is also the engineer. The studio manager purchases new studio equipment, and orders repair parts

whilst scheduling regular maintenance. The studio manager also looks after, and overseas the studio time bookings.

Here are some pros and cons in operating a recording studio from home.

Pros

- No need to commute; There can be valuable money, and time saved every day better spent on putting those extra time, and monies in developing the business, and or personal life.
- A huge benefit is having no extra rent costs, so every month only one payment of money goes towards the rent, and or mortgage, saving money can again better help and develop the business, and support life at home.
- One of pros is if you're a parent, husband or wife working from home in your home studio is perfect as it doesn't take you away from family commitments. This can make one more flexible with time management in relation to family responsibilities.
- Working from a home studio can help with urgent requests, so if someone needs a recording space last minute you can have that confirmed in a timely manner.

Cons

- One of the cons of operating in a house studio is there may be a lack of space, and ensuring there is enough space in the studio could be quite important for the mental health of artists, and also help for health and safety

reasons that customers are more unlikely to trip on wires if there is space in the studio.

- Distractions from working at a home studio could be a massive con as there can be more distractions than activity as it is a comfortable state where you can lose yourself in domestic duties, or prolonged breaks.

Daily Operations

- Receive interest from clients
- Lease with clients to organize bespoke package
- Vocal coaching
- Studio recording techniques
- Prepare microphone audio
- Prepare laptop music software DAW (Logic Pro X)
- Record artist
- Mix, and Master of song
- Pack down microphone
- Pack down laptop
- Clean up, do safety checks, and pack away microphone wires

Legal & Regulatory matters

There are a few important areas where legislation can affect Persistent Sounds.

Copyright

Persistent Sounds will have to be sure not to infringe on any copyright, so licenses such as MCPS (Mechanical-Copyright Protection Society), which is a division of PRS (Performing Rights Society) would have to be obtained for representation of the owners of such copyright on the piece of music.

Persistent sounds is operating in the UK recording industry which means it will operate on almost half of the recorded global revenue as of the IFPI annual report 2019, and as part of the UK market it sits in the number one position in Europe when it comes to the streaming side of things.

Persistent sounds sits in the publishing, and sound recording side of the music industry due to the fact that Persistent Sounds as a business not only record artists in their recording studio, but also produce, and writes for these artists, in which creating two separate copyrights, the sound recording, and publishing. The copyright of both sound recording, and publishing protects both the melody, and or lyrics, and the actual recording when distributed to CD, Cassette, or in today's day and age, music streaming services. A work can only be copyrighted when it is an original piece of work, and not copied from anywhere else, when it is in a tangible form of expression in which it can be received, and perceived, and even reproduced by a person. Lastly the work can only be copyrighted if it has a minimum degree of creativity embedded into it.

When a company owns the copyright of a work they have the exclusive rights to reproduce the work, making copies of this work i.e. CD.s and Vinyls, and they can distribute and sell copies of that work to the public. When it comes to performing at live venues, or a song being played on radio, or shown on television, the copyright owner of the song will have control over it if their song is performed in public or not. A copyright holder when obtaining the sound recordings has the right to perform a song via streaming services, and radio.

For every work first published after January 1, 1978, the length of copyright that the created work is protected for is the duration of time the creator, or author is alive plus 70 years after the author dies. When distinguishing between the copyright in a sound recording, and musical works understanding they are separate copyrights is important, and understanding they can be owned by one or more authors. A musical work, or song is a melody, and most times also lyrics, and the sound recording is the recorded audio performance. A great example is if a songwriter composes, and writes the lyrics to a work, and an established artist such as Madonna decides to record the work for her album the songwriter then owns the copyright of that musical work as they wrote the music and lyrics, and Madonna who recorded a live performance of that song for her album would own the sound recording, and or her record label as they decided to incorporate that work in a form such as CD, or Vinyl. Both copyrights will obtain two different revenue streams for their copyright owners through PRS, and PPL. When it comes to earning royalties, Persistent Sounds from a label stand point would have to become members of PPL. PPL is the 'Phonographic Performance

Limited' who license the works of recorded music when it is broadcast on TV, online and radio in the UK.

'Our job is to protect our members' rights, and make sure their talent and investment is rewarded fairly'

- PP; (Phonographic Performance Limited) 2020

PRS is the 'Performing Rights Society' who pay royalties to their members when their work is performed, streamed, reproduced, broadcast on radio, downloaded, used for TV, and film, and played live in public.

'We're committed to protecting the value of music and ensuring our members are represented. It's why we're fighting music piracy and tackling the changes that digital has brought to the industry'

- PRS (Home of the Performing Right Society) 2020

Certain campaigns such as FACT (The Federation Against Copyright Theft) prevent such things as copyright infringement. Created in 1983, FACT protects the content, product, and interests of film, and television broadcasting industries.

Contracts

When it comes to the future releasing of artists, Persistent Sounds as an independent company aims to make a deal with a record company, and offer the

artists signed to Persistent Sounds an independent production agreement. The aim is that Persistent Sounds will own the rights to the sound recording, and supply the rights to the record label in which the record label will distribute the song, and or songs licensed to it.

Production deals being offered

There are two different types of production deals Persistent Sounds would consider to offer. The first deal is a single artist deal, in which Persistent Sounds would make an agreement with the label (distributor) for one specific artist. Secondly is a multi-artist deal, in which Persistent Sounds would agree to offer the recordings of multiple artists to the label who would distribute these recordings. When a single artist deal is signed by an artist for Persistent Sounds it becomes a real record deal as the distributor of Persistent Sounds would be a record label. Because of this, honest negotiations can be made between the artist and Persistent Sounds as they are in arm's reach instead of going back and forth with the record label/distributor which would primarily be longer, and the artist could be swindled.

There are positives and negatives for an artist who wishes to sign a production deal compared to a direct deal to a record label.

Positives of an artist who wishes to sign a production deal

Positives:

- The independent production company could be owned by someone who is heavily connected in the music industry today, and or is able to talk to the right people I.e. record label boss's, and A&R's etc opening doors for the artist which by themselves can not open.
- An artist may be able to receive the same percentage of royalties of which the independent production company receives for example streaming rates.
- Last positive thing about an artist signing to an independent production company is that maybe the production company is the only entity in the music business who would take a leap of faith on that artist when no one else would, or wants to.

Negatives of an artist who wishes to sign a production deal

Negatives:

- The production company will take a percentage of the royalties of the songs from the artist, and also a percentage of the advance payment from the record company. Record labels traditionally pay an independent production company a higher royalty than they would if it was direct to an artist.

- The artist signing to the production company could lose control as the independent production company is the one who negotiates the deal with the record label/ distributor, therefore the artist may not be able to have much say on the terms of the contract, and or choose who they want the label or distributor to be. This could be quite frustrating for an artist as when the contract is done the artists, and their manager will not be able to negotiate things such as marketing , promotion and more.
- The record label gives authority to the independent production company to audit, and check the record labels books for what money is coming in and out, but because the artist does not have a direct communication to the record label, an artist could feel as if they are left in the dark when it comes to the money they are making off their songs. Again this could lead to the trust of the independent production company being questioned by the artist.

Multi-artist deal

There are a few more differences between a single-artist deal and a multi-artist deal. In a multi artist deal, the independent production company will have a deal with the record label to sign, and push forward a number of artists. A deal like this is different to a single artist deal in a few ways from an independent production company aspect.

There is usually an overall payment, and or advance to the independent production company, and sometimes non recupable, and this sum is used to pay

for the independent production companies rent, phone bill, electricity, and more. With bigger deals there is also a sum for marketing, promotion and even a space for the independent production company. The contractual term of the deal with the record label is usually a two, or three year contract with options for additional one to three year periods. The independent production company can only sign a certain amount of artists to the company by negotiation with the record label.

A new independent production company would usually have the right to sign one to three artists over the term negotiated, but a more established independent production company can sign one or two artists per year. Record labels would want to approve an artist before an independent production company can sign them, but if the independent production company is well established of some sort then that company would have more of a bargaining power, being able to not approve the artist even if the record label wants the artist, and for every one or two artists the independent production company would have the right to sign an artist that is not approved by the record label, which in music industry terms is called a 'put' due to the fact that one can 'put it to' the record label and they have to take it. The minimum, and maximum amount of albums an artist can release in a year is also usually negotiated in a multi-artist deal. Most times a label would want the production company to release one album a year due to budget, and with the labels consent, although in the genre of Hip-Hop the mentality towards how many albums released in a year is a type of 'bring it on' mentality.

Being a new music production company with a label as a distributor, the amount that would be received per album would normally be from around £50,000 - £100,000. If the production company wanted more money for an album they would have to negotiate with the label on each deal. Most times with these types of deals it is usually difficult, but sometimes possible to get the ownership of the masters recordings. In a multi-artist deal the production company usually would not have ownership of the master recordings in the term agreement, the only thing that could happen is if the label owns the masters for the duration of the contract, and assign the master recordings back to the production company later down the line, usually seven to ten years after the term. The label would ask for the recouping of the funds before any exchange of the master recordings, and would extend the seven to ten years to as long as the production company pays back the funds.

Retailing

When it comes to selling directly to the consumer, there are certain legislation's needed to sell these items such as records at gigs. These legislation's apply to the retail outlets allowing a form of protection that interests a consumer. Direct to consumer (D2C) in other words E-commerce, and Internet Sales means selling merchandise through official websites, and social media such as Instagram, and Facebook. Persistent Sounds would have to get the correct licensees when it comes to the above, Persistent t-shirts would be created for this reason. Specific licenses

Health and Safety

Health and safety legislation are extremely important, and must be complied with. The health and safety legislation covers every aspect of health and safety in the workplace. Employers must ensure these legislation's to employees, and if there are five or more employees than a written health and safety policy statement must be written.

Fire Safety

Every employer should comply with fire safety regulations, so being able to carry out fire risk assessments, and actually putting in place fire precaution measures is really important. Fire alarm systems, and extinguishers should be included and clearly signed escape routes. Similar to the health and safety if there are more than five employees the fire risk assessment should be written down.

Equality and discrimination law

Discrimination against anyone because of age, disability,gender, marriage and civil partnership, pregnancy and maternity, race, religion, sex or sexual orientation is against the equality and discriminating law and applies to every side of a business operation, from hiring, and letting people go. Reasonable adjustment is needed in a business so any type of unfairness is not allowed.

Reflective summary

In my reflective summary I will be looking into my market research, competitor analysis, and I also will be evaluating the interview I did with SK of Finesse Foreva, and Dumi of Disturbing London and comparing these to my business plan. I will be trying to show parallels between what my business plan is, and what I have seen in my market research, competitor analysis, and my interview with SK, and Dumi whilst critiquing, evaluating but also coming up with a conclusion that will seek to be in my favor.

As part of my market research I saw that globally the music industry generates a total revenue of \$20.2 billion, so there is a lot of money accessible, and being made in the music industry. Streaming has seen the biggest growth in terms of generating income for the music industry, so being able to focus, and utilize different streaming avenues such as Spotify, iTunes, amazon music etc can make my business a lot of revenue.

The IFPI states that modern music today has an overall revenue growth of +22.9%, we've seen that come from a 56.1% share of global streaming revenue which basically covers the overall music industry. We've also seen a +33.5% in growth across the world in paid streaming subscribers, and a +24.2% growth in paid streaming revenue, and there is a continuing -5.3% physical revenue decline. This shows that physical sales such as cd's and vinyls are ever decreasing, and streaming is constantly rising.

We are seeing that artists without record labels account for the fastest growing segment in terms of the music market share accounting for +32.1% in 2019 reaching a total of 873 million dollars, representing a 4.1% total market as Media analysis company Midia Research states. These statistics are extremely

encouraging as they show that with consistency, and great music, Persistent Sounds can cater for the growing number of artists without record labels, and be part of the 873 million dollar revenue.

In the interview with SK of Finesse Foreva, I asked the question, When you started your business on what angle did you approach your market research. Did you know your market? From SK's answer I see that market research is very important, and learning what the key trends, and developments in the music industry are, and utilizing this, can really push a business to another level. SK mentions that the song 'Gun lean' became popular through a social media platform called tik tok. SK and his team were able to spot the current trend which was dance challenges on tik tok, and were able to use that platform to gain millions of streams for their song 'Gun Lean'. Tiktok has become one of the top apps in the world with 800million monthly active users. Tik tok was downloaded 738 million times in the year 2019, and in Q1 of 2020 it seems it's biggest downloads for any app ever in a quarter, with more than 315 million installs across the app store and google play. Looking at how the social media app tik tok is dominating the streaming side of the music industry shows how important it is for a business such as Persistent Sounds to utilize an app like this.

When comparing both interviews with SK, the CEO of Finesse Foreva, and Dumi Oburota, CEO of Disturbing London, I realized that they both had similar yet different approaches to questions posed towards them. Both SK, 28 years old,

and Dumi, 37 years old expressed that certain character traits are needed to be in the position they are in today. Both SK, and Dumi being CEO's of their own music companies, and establishing themselves within the music industry recognize that it was due to characteristic qualities such as passion, and focus. Both SK, and Dumi expressed the importance of reading books, and watching interviews that are related to your career. Dumi expressed in one of his answers that passion is very important for the next generation of CEO's who will run their own successful businesses, as knowledge is key to understanding. Both SK, and Dumi started self funding into their business, and did not wait for a handout, instead they both went out to create opportunities by hustling and working part time jobs to invest in their dreams.

They both saw similar gaps in the music industry like i have seen with UK RnB, a genre that wasn't so popular, or a genre that may even have been frowned upon by the music industry at that time, yet both CEO's chose to focus on those genres of music and build a plan to exploit it through their music companies. This exploitation led to them having a better understanding of their target audience. Both SK, and Dumi were able to cater to their community until that community was able to lift them up, and support them to the position that they are in today. Their market research was their community.

Both CEO's now have JV's (Joint ventures) with Warner music and are striving in the music industry. The story of SK, and Dumi have inspired me to keep fighting towards my dreams, and have faith that I can bring a community of talented

young individuals together who love UK R&B, and Soul, under one roof to produce the music they love, and in doing so build an infrastructure that will help to promote, and support these talented individuals in the music industry today.

One of the key challenges and threats stated in my market analysis section is that of COVID-19, this is one of the most significant challenges that the music industry is facing. This pandemic is already affecting artists, and evidenced how much more support they need.

Cancellation of live shows and tours have forced companies to think of other ways of getting to their audiences through live streaming, and with this in mind, Persistent Sounds marketing approach needs to involve platforms such as instagram live to gather an audience. Once the business has reached a targeted amount of followers, it can then provide the business an opportunity to even branch out into creating a social media streaming app made specifically for similar streaming content such as live performances, production courses, singing techniques, singing competitions, and artist interviews all under one streaming service.

There are other examples of companies whose operations are focused on live music, they have also had to be innovative during the COVID-19 pandemic.

Bandsintown is an example of one company that has done this, they turned their site into a place where fans can come and discover artists through live streaming, and also through having its own live channel on Twitch (live streaming platform for gamers). A report published by Bandsintown through a survey of artists, and

fans that use the platform stated that, 73% of music fans had tuned in to a live stream during lock down, 60% say they would like to continue using Bandsintown after the lock down restrictions, and 80% say they are willing to pay to watch a live stream so they can support their favorite artist financially. These again are encouraging statistics that show willingness of fans to keep streaming and supporting artists they love. On the artist side of the Bandsintown survey, in April 2020 45% of artists said they would perform a live stream on Bandsintown, now in August 2020, that percentage has gone up to 75% of artists saying they would perform a live stream on Bandsintown.

These statistics show that streaming is the way forward as a business model, and should be implemented correctly, and consistently within the Persistent Sounds model. Referring back to the Bandsintown survey, 70% of artists are now planning to increase the regular use of their live streams in the next 6-12 months, 30% plan to stream live at least once a week, and 22% have started exploring fan payments, i.e. ticketing, and or tipping models. Fan payments would be a great way of persistent sounds keeping a consistent income from their live streaming content.

Conclusion

In conclusion I believe that Persistent Sounds has the ability to become a powerful music conglomerate, if the business is marketed well. I plan to invest more in studio hire which includes more recording studios, more studio

equipment, and staff members. Once i have scaled studio hire, I then plan to explore other avenues of the music business such as streaming services, recording labels, artist management, publishing and so forth. Based on my cashflow forecast, I will have enough capital to realize my first goal of expanding studio hire. If the business stays true to the cash flow predictions, I could possibly achieve this in one to two years. With the studio hire expanded, I stand to make at least double the profit I was making before. My only concern would be unforeseen circumstances such as a possible resurgence of the current COVID-19 pandemic. Apart from that, I am very excited to see where Persistent Sounds grows in the next five years.

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