

Business Plan

*Fate Sister
Music
Publishing Ltd*



FATE SISTER MUSIC
— PUBLISHING LTD —

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EXECUTIVE SUMMARY

"Fate Sister Music Publishing Ltd represents the creatives whole-heartedly and we do not discriminate. We are passionate, straight to the point, extremely focused and customer friendly. We are inclusive to all." This is my company's unique selling point.

Fate sister Music Publishing Ltd has found the ultimate service for its customers and it is a niche business and a genius business idea too.

For too long now, I believe that creatives everywhere are not given a fair chance within the music industry. It does not matter how hard one works or how great one sounds, there is just no equal opportunities for all. Look how long it has taken people with disabilities to be given acting roles on TV, look how long it has taken the LGBT community to be accepted into communities, the list can go on. I want to make that change. I want everyone to have that fair chance. For too long I was rejected, from the music industry. As a singer, I got told that I sounded too soulful, strangely my voice was too powerful, I was too loud, I was not sexy enough, I needed to be more feminine; Nevertheless, I had a fabulous time touring, supporting big famous acts, such a Pattie Labelle. However, I just could not break into the big wide world of mainstream and that needs to change. The music industry needs to stop being so elitist and listen to what other creatives can bring to the table.

Fate Sister Music Publishing wants to put music creators at the forefront, who have not been getting a look in into the sync market, and I want to provide those needing sync music with amazing choices.

What we offer is the following: Fate Sister Music Publishing is a platform whereby anyone regardless of race, his or her sex, or religion will have the opportunity to view musical briefs such as works for film, advertising gaming etc., for free.

The company is based on a freemium model, so yes you can view musical briefs for free, but not the entire brief. However, if you upgrade to our advanced package, you would be able to create a profile, which is password protected, view all musical briefs entirely, and submit your works to these briefs via Fate Sister Music Publishing Ltd. This is all for £5 per month. This fee is non- refundable, but you can stop the service at any time.

We too will represent clients, collect, and distribute royalties to artist, license compositions for use for film, TV; video games etc., monitor song use and promote songs to recording artist.

If my company believes that a user has a hit song, that creative would be invited to attend a meeting and offered a single song agreement at 50%. For the present moment, this is the only publishing agreement that the company will offer, as it is only a small company. In

addition, if works are submitted for a brief and has been successful, an agent fee would be taken, which is thirty percent.

The company is open to all genres of music as users will be able to create a profile once the upgraded fee has been taken. Users can put as much or as little information as one wish. Pictures can be uploaded, videos can be uploaded, and most importantly, links can be added to display your work.

Fate Sister Music Publishing Ltd is an independent music publishing company but will distinguish itself from other publishing companies because of the service that is being offered. With the service that is being offered, Fate Sister Music publishing Ltd can potentially bring in high profits, as this service has never been offered in this way before. There would be many artists and creatives that would think that this is a great idea, this would therefore help the company gain more users.

Fate Sister Music Publishing Ltd would use all free social media platforms, such as Facebook, Instagram, and LinkedIn to advertise the company. I personally would also take myself to music schools, colleges, and universities and give presentations on the company, getting the creative to try out the service. In addition, it is worth mentioning that I would also go to live music events and encourage artist and bands to try out the site.

Fate Sister Music Publishing Ltd has only one person, on the management team and that is I. However, I have over 10 years of experience in performing, touring countries, and being nominated for an award. I believe that my experience has worked out what is missing from the industry and that is "FATE SISTER MUSIC PUBLISHING LTD."

OWNERS BACKGROUND

Starting my own business has always been in my plan, but I never knew when the right time would be. Life just passed me by, but then it hit. I knew that if I keep putting it off, I would not actually start. I want to control my own destiny, I want to work for myself, and I want to be able to make my own decisions. I am known to have a type A personality. This refers to a pattern of behaviour and personality associated with high achievement, competitiveness, and motivation to achieve results, among other characteristics (*Sharma, 2021*). Therefore, I know I have it in me to succeed, I have it in me to make my business a success, and this is because I have the skills and knowledge to do so. Working in the music industry for many years has allowed me to acquire the skills and knowledge to be the best that I can be.

I have always been an energetic worker. An example is that when I am in the music studio, I can lay a track in a couple of hours or if I were given a track and asked to write a song, it would be written in an hour. This energy has shown itself in my upbeat attitude and ability to keep busy. My work has always been (regardless the job) about more than a to-do list, I strive to take initiative to help on special projects and day-to-day tasks to ensure tasks are done. Of course, my energy is led by my time management skills, so I work on top `priority jobs before searching for busywork.

I have worked with professionals who have showed me the ropes; I have performed and worked in different countries, and I believe this to make my background very varied. From an early age I have always been around music, my dad had a sound system, and we had our own Mas band, where we played at Notting hill carnival every year. My mother use to be a Reggae singer and her and my father would carry me to venues, where my dad would be playing the music and my mother singing. Oh, how I remember those days well. I have family members within the music industry and I, use to be in a girl band. I have worked in the States with many top musicians, whom I am still in contact with today, still recording, and writing songs, however I have never run my own business.

My current paid work is within the industry of finance. I only work part time, but it allows me to gain even more experience. I help people with their savings and investments, but also, I am my regions engagement champion. My role involves helping share information and key messages about the business I work within with colleagues, identifying feedback or feeding back issues from employees, therefore my role is to champion the voice of front-line staff of the workplace.

Before working in Finance, I worked as a Special Educational Needs Teacher, specialising in Autism. Working in that industry allowed me to see just how deep routed inclusion was. There were many activities that those children were excluded from, and there was no real help for those families either. Being a mother to a son with severe disabilities, I understood what these parents were going through.

I enjoy listening to music, and I mean whenever I can and I enjoy writing songs. I enjoy listening to live music and especially I like to go out to watch and listen to unsigned talent. When I have free time, music takes over

It is worth pointing out that music has always been with me, and I knew this is exactly what I wanted to do and now I plan to put my plan into action.

PRODUCTS AND SERVICES

My company Fate Sister Music Publishing Ltd is a sync/publishing company. Music publishing companies are concerned with developing, protecting, and valuing music (*MPA, 2022*). It plays a significant role in the development of latest music, taking care of the business side and allows songwriters and composers to concentrate on their creative work. A Sync agent is a company that puts your music in front of directors, producers, game designers etc., and these agents can vary from publishers to labels (*Jeppsson, 2022*).

My company would be offering many services, however for the benefit of this business plan, I will be concentrating on the main service first, so that it runs smoothly before moving onto the next. The main service being that the public would be able to view musical briefs. These briefs would be from television, gaming, music etc. All musical briefs provide exact instructions to a third party to find music for a target audience (*Soundlounge, 2017*). They usually provide reference tracks, sometimes send over a storyboard, will always have music specifics, and may sometimes contain a budget.

What my company is offering is unheard of, as you can only get access to musical briefs if you are signed to a publisher or have a record deal. You do not have to be signed to view these briefs via my company, as I believe in inclusion and that everyone deserves to see what is being offered within the world of music. Members, who choose to sign up, will be able to create a profile to display their work, which they have done previously, by providing links, show reels, and media. This will be password protected.

Members would only be able to submit their works to these briefs via my company, which I would vet first. If the works submitted were to be successful for the potential client, an agent fee of thirty percent would be taken. If the work submitted is not suitable but has potential, a conversation would be had with the member to see if they would like representation (that is if they are not already within a contract).

Other services would include promoting the composers and songwriters' music to performers, broadcasters, record companies, gaming companies, and others who use music on a commercial basis, both nationally and internationally. To license compositions for the use of films, TV, video games etc. Collect and distribute royalties to artist and monitor and track the use of music that my clients represent and making sure that the right payment is made.

Service is important within the music world, as you are delivering value to customers by facilitating outcomes that customers want to achieve without the ownership of specific cost and risk (*Joe, 2018*). Therefore, making sure you provide customers with support is important. When good customer service is provided, customers will have a good feeling when transacting, they will be more likely to come back to my business. The advantages are

that it adds value to the service being offered, it will increase customer retention, and revenue, not forgetting that I could potentially receive positive reviews, brand image, and add value to the brand. I will be able to build the trust and loyalty with my members and most of all it will set me apart from any other competition. Offering a good service will encourage word of mouth marketing and most importantly, customers will want to continuously do business with my company.

It has been stated that ninety-six percent of businesses will fail within ten years and the contributing factor is due to bad customer service (*Perez, 2022*). Therefore, on that note, I intend to make sure that my service is flawless and if there were any problems, making sure I communicate to my customer/members would be key.

I do plan to sell merchandise such as jumpers, t-shirts, hats etc. at a later stage, but this is once I have my business running smoothly.

THE MARKET

A target market is a set of individuals sharing similar needs or characteristics that a company hopes to serve, and these individuals are usually the end users that are most likely to purchase your product (*Hubbard, 2019*). When identifying my target market, it would allow my company to focus on the marketing in a cost-effective way.

The target market For Fate Sister Music Publishing will be the creatives and anyone seeking music. The creatives would be anyone that is talented. It can be a talented individual or bands, who are artists and independent. They can sing, perform, are songwriters, write music, compose, or are producers. Independent artist can also be the type of creatives that want to break the industry on their own with no backing from industry professionals, but just want those hit tracks to break through into the industry.

The age group of the target market would be eighteen years and over and eat, breathe, and sleep music. They can be young or old, could be students, employed, or employed part time. They may still be living with parents, renting property or own their property, or living in shared accommodation. These creatives can be tech savvy or not so savvy. As this is a board range, the average earning of a creative individual would be an average of ten thousand pounds and over.

I made this assumption as I had created a survey (*please see Appendix A*), which I handed out to students studying for a master's degree, in the form of music at Tileyard based in London. Not all questions were answered and not everyone handed it back, but I was able to draw my conclusions, from those who had received my survey.

The second target market would be anyone that is seeking music. This would be the broadcasters, video gaming companies, record companies, etc. This can also be considered as B2B marketing. This gets companies interested in your brand, and nurtures prospects with the goal of converting them to customers (*Mccabe, 2019*). This can hopefully develop a valuable relationship with my brand. The five core principles of growth in B2B marketing are as follows:

- Invest in share of voice –This acts a gauge for brand visibility and how much I dominate the conversation in the industry (*Sproutsocial, 2022*).
- Balance brand and activation- This is interaction through which my brand generates awareness and builds lasting connections with my target audience (*ZoomInfo, 2022*).
- Expand customer base- A process of generating maximum value for current customers and encouraging them to use my service more. It will enable the company to retain customers and save cost (*Sendpulse , 2022*).
- Maximise mental availability- The user will notice, recognise, and think of my brand when considering purchasing the upgraded package (*Maynard, 2022*).

- Harness the power of emotion- B2B users are almost fifty percent more likely to invest in a product when they see personal value for them in the form of confidence in their choice (Deehan, 2019).

A broadcasting industry consist of radio, television stations and networks, that create content or acquire the right to broadcast pre-recorded television and radio programmes (CollegeGrad, 2022). They can be public, private, or community based. The public broadcaster uses money from the government to broadcast television and radio, an example is the BBC. Private broadcasters are companies that sell adverts to make money and Community broadcasters often talk about local issues and events that happen around the community (Wikipedia, 2020).

The video gaming industry, design and programme video games played on consoles, PCs, mobile phones, and virtual reality devices (Truic, 2022). These businesses now have dedicated teams within the industry that comprise of audio directors, music supervisors and A&R experts, who are responsible for selecting music appearing in video games, and it all depends on the type of game which determine the kind of music that is selected (Ombler, 2021).

Brands can be referred as businesses and marketing concepts that help people identify a particular company, product, or individual. Brands cannot be seen or touched but can determine the way we view companies and their product and people (Kenton, 2022).

"Music brings value to a brand in three ways: identity, engagement, currency. Specifically, using music to establish an emotional connection with a brand, increases brand recognition, creates excitement and buzz beyond the brand's core products or services, and can empower consumers, giving them valuable content to discover and share. Music creates the value that brands need to win the war for attention and develop a genuine connection with their consumers. When used correctly, music not only creates loyalty, but true advocacy" (Sheinkop, 2013).

Many Record Companies and independent artist are seeking recent music. Record companies could be potentially looking for songs for an established act or artist that has just been signed to their roster. These individuals and businesses mentioned can be large or small entities and can be so diverse.

The market base would be based in the United Kingdom. However, I do plan to bring my company out to the United States of America, as I do have a subdivision called Fate Sister publishing LTD. This is because I am affiliated with BMI. This I plan to do once my business is secure and running properly. I will only crack the States once I am established here in the UK.

THE MARKET ANALYSIS

In 2021, the global music market was worth 26 billion USD (*Savage, 2022*). This growth was up because of streaming, as there were five hundred and twenty-three paid subscribers. This accounted of up to 65% of streaming, CDs, cassettes, and Vinyl was 19% and downloads was 4%. The 11% comes from royalty, licensing, TV, and adverts.

The UK music industry grew slower than the global average. Revenues were up by 12% to 1.3 billion USD. However, the UK remains the third biggest music market in the world with the US at number one and Japan at number two.

Music publishing is segmented by royalties and geography and is expected to grow at a compound annual growth rate (CAGR) of 7.5% (*Mordan, 2022*). In 2020, the Music Publishing market size was valued at 5.96 billion USD and is projected to reach 9.35 billion USD by 2028.

CAGR refers to the mean annual growth of an investment over specific time duration. It is assumed that the value of investment is compounded over the duration and takes time value of money into account (*Fincash, 2022*). Time value of money is the concept that money available now is worth more than the identical sum in the future due to its potential earning capacity (*Fincash, 2022*).

The publishing market is growing at the same rate as the increasing number of artist and performances with the media and entertainment companies being the driving force. The industry itself has gone through a transformation, this is due to the rise of streaming services such as Spotify and an increase in artist, and technology advancement has helped the market within the industry grow. With the increase of artist and musician on the rise, they require services of their own to be provided by music publishers to help manage music, copyrights, etc. The demand for music publisher is at an all-time high.

Marketing Strategy

Fate Sister Music Publishing has purchased two website domains. They are fsmusicpublishing.com and fsmusicpublishing.co.uk. The website would be used to advertise my company, announce, and promote its services, but most importantly, users would be able to use the site to view all musical briefs. Users would also be able to create a profile to display their works which would be password protected. The websites are live, and customers can view and sign up for information, even though both websites are still being developed.

Having a website will allow the business to increase flexibility, control, branding and to build credibility (*Stickley, 2016*). It is also a fantastic way to find more customers and specific results can be measured. Results such as the overall traffic will determine how effective my

marketing campaigns are and will in turn see how well my site is growing. Also, traffic coming through from unpaid sites such as Google, will help me recognise how well my site is ranking across the search engines. I would be able to see the average time spent on the websites and this will help me determine the overall engagement of the site. Finally, the company website will allow the company to remain visible and competitive in our ever increasingly digital world.

Social Media

The world as we know it today has a demand for social media and it is becoming immensely powerful for businesses to use to reach potential customers. It allows potential customers to follow, learn, and discover brands/companies on social media, such as Facebook, Instagram, and LinkedIn.

Social media marketing requires an evolving strategy with measurable goals and will include maintaining and optimizing my profiles, posting pictures, videos, stories, and live videos that represent my brand to attract a relevant audience. Also responding to comments, shares, and likes and monitoring my reputation, following, and engaging with followers, customers, and influencers to build a community around my brand (*WordStream, 2022*).

Fate Sister Music Publishing already has a Facebook Page, Instagram profile and LinkedIn profile, which is regularly updated and used in the ways as mentioned above.

Word of Mouth Marketing

This is when a consumer's interest in a company's product or service is reflected in a consumer's dialogue (*Hayes, 2022*). It has been stated that this is one of the forms of powerful advertising because a company's service is talked about amongst friends, family, and others with close relationships and these relationships are trusted.

I intend to use this form of marketing by making sure I provide good customer service and communicating with consumers wherever possible.

COMPETITORS

The Music Publishers Association state that there are two hundred and sixty major and independent music publishers in membership, representing close to four thousand catalogues across all genres of music (*MPA, 2022*). However, for the benefit of this plan, even though all publishing companies can be considered as competition, the major competitions out there are Universal Music Group, Warner Music group and Sony/AVT Music publishing. These companies are in fact the top three in the world.

Warner Music Group

Warner Music Group was founded in March 1958 and its head office is based in New York. It is the third biggest rights holder in the world, and it owns the world's third biggest music publishing company called Warner Chappell Music, which was founded in 1987. They have offices in more than twenty countries, and they have many songwriters spanning all genres. They have many artists on their books such as Stormzy, Bruno Mars, Quincy Jones, Madonna, etc. They have an extraordinary catalogue that includes works by over seventy thousand songwriters and composers, with a collection of more than one million copyrights worldwide (*Pentagram, 2022*).

Their A&R team state that they have local expertise and global coordination across both emerging and established markets and territories. They also say that they take a personalized approach to songwriter development, song pitching, and super-serving the writer community with integrity, ingenuity, and raw creativity (*WarnerChappellMusic, 2022*).

In order to get their writers heard, they are in contact with global and boutique agencies, music supervisors, film studios, game makers, theatre production companies and other major content producers.

Sony/AVT Music publishing

Sony Music Publishing was formed in 1995 and is the largest music publisher in the world, with over five million songs owned, or administered as of the end of March 2021 (*Wikipedia, 2022*). The Sony Group Corporation owns them, and their head office is based in New York. They have a network of 38 offices across the globe.

Sony Music Publishing state that they provide the best-in-class services on a global scale to its songwriters and catalogues, while also leading the industry with its high-level synchronization operation and production music business (*SonyMusicPublishing, 2022*). They offer sync-licensing, administration, direct deals with digital music services, production composition, and rights protection for film, TV, and songwriters (*Musicgateway, 2022*).

Universal Music Publishing Group

They are based in Los Angeles and are part of the Universal Music Group. They are the world's second largest Music Publishing Company. They have fifty-one offices in forty-one countries and have a catalogue that has over three million songs (*Wikipedia, 2022*). They are home to some of the world's leading songwriters, such as Adele, Coldplay, and Billie Eilish. They state that they are the company of choice for film and TV studios (*Universal Music, 2022*).

They offer a variety of different services such as Sync-licensing. They work closely with their writers to support their creative endeavours, and both promote and protect their music at every stage of their career.

In my opinion, the main strength of these publishing companies is that they are able to attract, develop and retain main artist, however their weakness I believe to be, is that they are not innovative enough as they are offering exactly the same as other publishing companies. With having so many songwriters signed to them, it begs to differ whether they are spending quality time with their songwriters.

A music sync company, or music licensing company, is focused on granting creatives the legal rights to use their music in any form of media and aim to connect producers of visual media with artist (*SoundScape, 2018*).

I looked into the competition in the UK and who I may be in direct competition with and they are A&G Sync and Music Gateway.

A&G Sync

Is based in the UK and has an office in Tileyard Studios. They have been a full-service licensing agency for fifteen years, and are a multi-faceted award winning boutique agency. They have a roster of artist, labels, and composers for professional music placement, that have been handpicked by them. Their artist has been chosen based on the quality of their music production, creativity, and ability. They work with TV, film, commercials, etc., throughout the world. They have a catalogue and can facilitate bespoke compositions and they use their in house composers and writers. It is also worth noting that A&G sync is part of the A&G group, which includes publishing (*AGsync, 2022*).

Music Gateway

Is an all-in-one music service platform and their headquarters are based in Reigate, Surrey. They provide the creatives with many different outlets and tools to build their music careers and enhance their skill set. They offer sync licensing, music promotions and collaboration services. They also help struggling artist find music-related jobs and opportunities within the industry (*Brown, 2021*).

They have three subscription types: Adventurer subscription is \$7.50 per month, Influencer subscription is \$22 per month, and Game Changer subscription is \$37 per month (please see table below). What makes them different to A&G is that they have an online market place, where creatives can communicate with each other, whether it being to collaborate etc.

(Brown, 2021)

	Adventurer	Influencer	Game Changer
Secure Cloud File Storage	✓	✓	✓
Playlist Curation	✓	✓	✓
File & Folder Sharing	✓	✓	✓
Copyright Protection	✓	✓	✓
Collaborate & Hire	Limited	✓	✓
Catalogue Management	Limited	Limited	✓
Song Feedback	No Access	Limited	Unlimited
Submissions	Limited	Unlimited	Priority
Sync Representation	Limited	Unlimited	Priority
Music Promotion Discount	No Access	Up to 10%	Up to 20%
Artist Consultancy Discount	No Access	Up to 10%	Up to 20%
Account Management	No Access	Limited Consultations	Dedicated Manager

When researching these two companies and others, they all seemed to be part of a group, so therefore they offered a variety of services that included publishing. A&G handpick their artist, and this is what I am trying to stay clear from, as it is bordering music snobbery/elitism. My company will give everyone who chooses to respond to a brief a fair and equal chance. When it comes to Music Gateway, I found their website very confusing, too much text and hard to navigate. They say that they are for the creatives, but I do not believe that their prices reflect this, and they need to make it clear as to what they do, as I am not sure. Also looking at their team, they are not diverse in the slightest.

SWOT Analysis

(Boyle, 2022)



This is commonly used as a business tool to help boost business performance. It helps how certain internal and external factors affect businesses. Small and large companies like to rely on this, and so do the web start-ups (Boyle, 2022).

Web start-ups often use the SWOT analysis to see how user friendly their site is. Companies continually seek ways to better their websites, and how to enhance a user's experience (Pestleanalysis, 2015).

Below I have completed a SWOT analysis on my company. This would change and more would be added as the company grows.

<u>STRENGTHS</u> • Adaptive to change • Experience in the industry • Relationships with industry people • Company stands out as unique • Low overheads	<u>WEAKNESSES</u> • Strong competitors • Less capital to start • Business setup can take time • Less resources/staffing • Establishing a reputation
<u>OPPORTUNITIES</u> • Users are looking for new ways to get their music heard. • Customer loyalty • Social media presents/Build brand awareness • Worldwide recognition • Introduce new services	<u>THREATS</u> • Inability to grow customer base long term • Slow growth due to funding • Hacking • Breach of data • New emerging similar companies

OPERATIONS AND LOGISTICS

Production

Fate Sister Music Publishing Ltd is based on a freemium business model. This is where a company offers basic or limited features to users at no cost and then charges a premium for supplemental or advanced features (Segal, 2021). This type of business model can acquire large sets of users, especially when there is no cost associated with trying the service. For this service to work, my company must offer upgraded features. Having my company based on a freemium model, will allow Fate Sister Music Publishing Ltd to build relationships with customers.

The advantages of using this model are that customers can explore the service for free without the pressure of having to sign up. My company can still benefit even if a customer chooses not to sign up, as user information and data can still be collected, adverts can still be shown, and customers can boost numbers to enhance the application. Most importantly as a start-up, the freemium model will boost brand awareness whilst not providing customer support.

Delivery to Customers

As stated above, the company is based on a freemium model. For free, customers would be able to navigate the website and view musical briefs. Customers will not be able to view entire musical briefs, but only two or three lines of each brief. These lines will contain the most important part of the brief, for example "Movie looking for a three-minute dramatic soundtrack for scary scene." However, for £5 per month Customers can upgrade to the company's premium service, which allows you to view all musical briefs, read them in full, and submit works to these briefs. Customers can also create a music profile which is password protected. Customers would be able to pay for this on a monthly, quarterly, or on an annual basis. Customers can cancel subscription at any time but will not be entitled to a refund. An example is that a customer may purchase quarterly, but within a month if a customer decides to cancel, customer can cancel, but will not receive a refund.

Customers will have access as soon as payment is accepted.

Payment

Customers can make payment either by debit or credit card, when upgrading to the premium service. This payment can be made via the website

Suppliers

Fate Sister Music Publishing Ltd is both B2B (business-to-business) and B2C (business-to-customer). B2B is a type of electrical commerce, which is the exchange of products, services, or information between businesses and consumers, which is B2C (Rosencrance, 2007).

(Techtarget, 2020)

B2C vs. B2B	
B2C	B2B
Smaller purchase size and lower dollar amounts.	Larger purchase sizes and higher dollar amounts.
Purchases are made for individuals or households. Buying decisions may include influencers or other users.	Many people are involved in the buying decisions and they can be from multiple departments in an organization.
The sales process tends to be more product- or service-driven and less relationship-driven—excluding service providers.	Relationship-driven sales process.
Frequent impulse buys and emotional buying decisions can be made.	Highly calculated, rational buying decisions.
The sales cycle is much shorter; the buying process is often a single step.	Longer, more complex sales cycle.
Purchases revolve around immediate results and gratification.	Purchases are based on long-term goals.
Brand identity is emphasized.	Brand identity less emphasized.
Marketing departments frequently take a larger percentage of the overall expense.	Marketing departments take up a small percentage of the overall expense.

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B2B is usually conducted between two companies and can usually benefit from each other. In this case, the supplier would be the Broadcasting companies, record labels, the gaming companies, etc. These companies would be supplying Fate Sister Music Publishing Ltd with the musical briefs, which would be listed on the website. The supplier in this instance would benefit from Fate Sister Music Publishing Ltd, as they would receive works from the creatives that they have never heard from before, as these creatives would be members of the public and may have never been signed before.

In the case of B2C, I would be giving my customers access to these briefs for a fee and providing a service. The benefit for Fate Sister Music Publishing Ltd is that Consumers can view entire briefs, create a profile, and submit their works via the company for £5 per month. The benefit to Fate Sister Music Publishing Ltd would be that it would give an

income per month and the company would have a potential client base to represent within the music industry.

The main service of Fate Sister Music Publishing Ltd is for creatives to view musical briefs. This means to keep this part of the company continuously moving, musical briefs would have to be updated regularly. In order to have these updated, companies would be able to log onto my platform to post up their briefs for others to see.

To obtain musical briefs, I would email companies explaining what I do and set up a meeting so that I may delve a little deeper about my company and what I am trying achieve. Once successful, I will show/demonstrate how to upload musical brief. Going forward, company would be able to upload as many brief as they want.

Premises

My business will run from the comfort of my own home. However, I have purchased a virtual office, from a Company called "The London Office," whereby all my mail is directed to an address that has now been registered with companies House. I can also use the address on all material, such as letterheads, business cards, etc. I currently pay £264 per year and my Virtual Office address is 85 Great Portland Street, London, W1W 7LT.

Working from home will have its benefits. Firstly, it will allow me to have flexibility. I would be able to work hours suitable to me and manage my own workload. Secondly, I would not have to commute anywhere and this would save time and cost. Eventually this will improve my productivity and reduce stress levels. Thirdly, I would not have to deal with any office politics, but this may change when I start to employ staff, as I would have to think about people other than myself. Finally, I would have reduced overheads; there would be no need for me to worry about renting office space or even paying for office maintenance, such as utility bills or even a cleaner. With having these benefits on my side, I could see an increase to my salary.

Equipment

To run my business, all that is needed is a computer/laptop and mobile phone. This will allow the business to run smoothly for now. I recently took out a new sim line for my business; this means that I will be contactable for business purposes only. This will cost me only £11 (inclusive of VAT) per month. The laptop would be used for the everyday running of the business, sending, and replying to emails and looking after my customers, by providing great customer service.

Transport

I have my own transport. I currently own a Ford Ranger Limited 4x4 TDCI Auto pick-up, which is currently insured at comprehensive level for social, domestic, and business use. The vehicle would be used to attend meetings, to go to live music events and general running

around for the business. I hold a full UK driver's licence and I have held my licence for nineteen years. It is worth mentioning that I need business insurance for my current job, so really it would not be costing me any extra.

Legal Requirement

As a requirement, my business must be registered with companies house. This has been done and the company number for Fate Sister Music Publishing Ltd is 06768807. This also means complying with finance regulations such as tax, accounting, and record keeping. To help with record keeping and accounting I have acquired the software Quick Books, which I pay a monthly fee of £6.60. The software is linked to accounts and keeps a track of all my incomings and outgoings for the company. I am able to produce a profit and lost sheet whenever I need it. This is great, as it makes life easier when having to do the accounts at the end of the year. When Fate Sister Music Publishing Ltd grows in size, I would enlist the help of an accountant, as the accounting will become difficult, and my knowledge only allows me to get so far.

As I will not be employing anyone, there is no need for me to think about Employer's liability insurance. However, should I start to employ, this is something that I would need to get.

Being a small business, Fate Sister Music Publishing Ltd must also comply with data laws. This is known as General Data protection Regulation (GDPR). The company has a legal responsibility to keep personal data safe and provide information on how data will be used and why storing data is the easiest way to keep it protected. Therefore, a fee of £40 would need to be paid annually to the ICO (information commissioner office) (ICO, 2022).

Fate Sister Music Publishing Ltd is a small company, so it would mainly focus on the agent's fee of thirty percent, which would be taken if works submitted for a brief were successful or single song agreements. This is where a publisher will only publish individual songs and the songwriter is not exclusively signed to the publisher (*Bartdaylaw, 2018*). It is worth bearing in mind, that this agreement can also be used for several songs at the same time, and these are songs of exceptional quality. This agreement will be offered to potential customers whom I believe to have a hit song. This could be because work has been submitted via my company for a musical brief, or I have attended a live music event and hear quality music from an artist or band.

When creatives are submitting works for a musical brief, they too will have to fill out a form naming all who are involved with producing a song, such as who wrote the lyrics, who composed the music, etc. This would be to mitigate any risk or legal action that could be taken against my company.

Insurance

It is important to have insurance for your company whether it is large or small. Having business insurance helps cover the cost associated with property damage and liability claims. If a company does not have insurance, the owner potentially runs the risk of having to pay money from out of their pocket for costly damages and legal claims against the company. This can be financially devastating for the business owner (*TheHartford, 2022*).

Even though I have a virtual office, my company will be running from the comfort of my own home, and this means I would still need to be protected. As stated before, working from home does have its benefits, but if I am not protected, I run the risk of losing it all. It is important to make sure that I am covered for whatever I do. It is important to ensure my business, protect my assets, and protect my equipment. The type of insurance needed is as follows (*AXA, 2022*):

- **Professional indemnity insurance-** This covers the work that I do. As I will provide a service that customers have to pay for, they can sue or claim compensation if they feel I have made a mistake or cost them money. Without this, a claim or any form of compensation could be expensive.
- **Public liability insurance-** As I will need to visit people on business, this would cover me if I were to accidentally damage their property.
- **Business equipment-** As I will be using a computer, laptop, and mobile phone for my business, I can add this as an optional cover. I would add this as my business equipment is not covered by my home contents insurance
- **Personal accident-** My company relies on me. Therefore, if I were to have an accident, this optional cover would pay my wage until I recover.

I used Simply Business (*please see Appendix B*) to find quotes that would be suitable for Fate Sister Music Publishing Ltd. Simple Business help small businesses like me to find the right insurance. They are one of the UK's biggest business insurance providers and they can tailor your policy in minutes (*SimplyBusiness, 2022*).

The two cheapest quotes I found are as follows:

- Chiswell Insurance- Annual price of £214.56 or 1x Monthly payment of £29.14 followed by 9x Monthly payments of £24.14.
- Maltings Insurance- Annual price of £214.90 or 1x Monthly payment of £29.18 followed by 9x Monthly payments of £24.18.

HDI Global Specialty SE and Great Lakes Insurance SE underwrite both insurance companies.

Management and Staff

Fate Sister Music Publishing Ltd will eventually be a world-renowned business, but for now, I will run the business on my own. Running this business on my own is absolutely doable and it is important that I remain patient as it can take time. I will be running the business as a side venture at first and this is due to financial reasons. Once the business gains traction, then I can look at cutting my hours down from current job. Once my website is finished, the team will show me how to update etc. However should I need some help in the future, I am able to call on my developers at anytime. If there are any ongoing cost, that would be discussed about at the time.

PRICING

It has been stated that 82% of businesses fail because of poor cash flow. This would mean that a company is linked with having poor profits, which in turn is influenced by expensive overheads, expansion, and late client payment (Jackson, 2021).

There was a study that was commissioned by a company called Geniac in 2016, whereby they calculated the average of a founder's start-up, which can be used as a rule. Geniac are an online business service, which ceased trading in 2016. They were a company that offered a range of support to help small businesses like myself, start-up. They stated that the average UK start-up spend was £22,756 in its first year. This was taking into consideration costings from accountant's fees, legal cost, HR overhead and general administration. The figure was then broken down into £6,259 on legal cost, £3937 on accountancy, £4518 for HR and £5518 on the formation of a company (Burn-Callander, 2016).

It is worth mentioning that businesses can start-up for less. Julie Dean, who is the founder of The Cambridge Satchel Company, began her business with just £600. She is famously known for being a bag maker. She was quoted saying, *"We had £600 as a seed fund to start off with, and my kitchen table. With that, we were off. I made the website myself in about three nights, added PayPal buttons to take payment and make it accessible, and that worked for us"* (Thomas, 2012).

To set up a business can vary depending on where you are in the country. London based start-ups can sometimes be hit with a big bill of roughly £30,000. The next expensive region is the Northeast at £26,376, while start-ups in Wales can be roughly £8,096, and that is considered cheap. The next cheapest region is considered Yorkshire, with the first year of a business start-up being roughly £11,454 (Bilby, 2016).

Miscalculation can have a profoundly negative impact on a new business and the consequences of this are as follows: Suffering profit losses, having to readjust growth targets and in some cases letting staff go. The Geniac survey said, *"These are all factors that increase the likelihood of business failure"* (Bilby, 2016).

The founder of Geniac was quoted saying, *"It is concerning that start-ups, and small businesses are not only losing profits and staff but are readjusting growth plans because they have underestimated the cost of starting up. It is even more worrying that they are over-paying in nearly every area of business administration – in nearly every part of the country"* (Bilby, 2016).

Therefore, considering all, I had to look at my pricing strategy, and as I am offering something that has never been done within the music industry, there was nothing to compare my pricing. However, I was able to compare my pricing with another company that

is similar to mine, whom is in a different industry, but they are based on casting. They are called Starnow.

(Expenses Budget)

ITEM	PRICING
Companies House	£13
Business Insurance	£215
Quick Books	£80
Phone	£132
Virtual Office	£264
ICO	£40
Web Hosting	£72
Google Workspace	£50
Total	£866
Total monthly cost	£72

Fate Sister Music Publishing Ltd will charge for its premium service of £5 per month per customer.

This would mean fifteen customers would need to sign up for the company to break even, which would be £75 per month.

To make a 20% profit, eighteen customers would need to sign up, which would be £90 per month, and that would be £18 profit.

Fate Sister Music Publishing Ltd would take a fee of 30 percent from works that have been successfully chosen and a Single song agreement offer to potential client, whereby by Fate Sister Music Publishing Ltd would take 50%.

Fate Sister Music Publishing LTD is a niche business. It is a hole in the industry that one chooses to start a business in, and where specific customers will appreciate your unique selling proposition (*Schooley, 2022*). *The definition of a business niche* is a specialised or focused area of a broader market that business can serve to differentiate themselves from the competition (*Schooley, 2022*). According to Charlene Walters, business and branding mentor and author of “Own Your Other,” finding a niche differentiates your business from the competition and allows you to excel in your sector. Having a niche business will allow me to establish a customer base, practically eliminate competition, reduces marketing and hopefully my business can increase in profit.

When comparing my business to other companies in the industry, it offers the same services as other publishing companies such as,

- Promote the composers and songwriters' music to performers, broadcasters, record companies, gaming companies, and others who use music on a commercial basis, both nationally and internationally.
- To license compositions for the use of films, TV, video games etc.
- Collect and distribute royalties to artist
- To monitor and track the use of music that my clients represent and making sure that the right payment is made.

Nevertheless, this would be based on the creatives that submit their works via me and if successful, the company would retain its thirty percent fee, or potentially a band or artist that I believe to have a hit song, could potentially be offered a single song agreement at 50%.

What would be different about my company would be the musical briefs that the creatives would be able to view for £5 per month. This would provide a steady income from the service that I would be offering, and this is the niche.

As I stated, there is not a publishing company offering this amount of service, however when I compared my prices to starnow (Who are an online casting company), they are charging their customers £5.75 per month, and they too are based on a freemium model. Therefore, bearing this in mind and realising that our companies are in different markets, I am offering a very reasonable price for all the creatives. Also £5 per month I believe is affordable, as I know that musicians, bands, artist, etc., can sometimes find it hard having to fork out a lot of money per month, and some even have second jobs just to keep them afloat. Nevertheless, with the service that I am offering, I believe the price to be incredibly attractive.

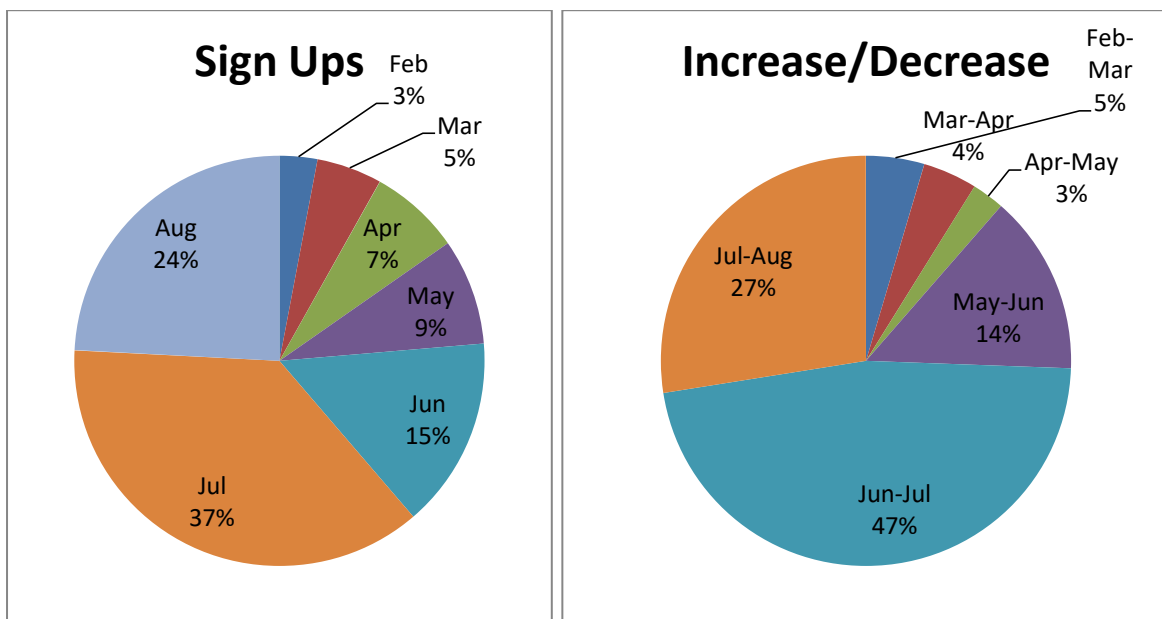
FINANCIAL FORECAST

Fate Sister Music Publishing Ltd is a brand new company start-up. Over the past eight months (2022) my company has seen its signups increase, and the website is not even live as of yet.

- February- saw one hundred and sixteen users sign up.
- March- saw two hundred users sign up.
- April- saw two hundred and seventy-eight user's sign up.
- May- saw three hundred and twenty-five users sign up.
- June- five hundred and eighty-four users sign up.
- July- one thousand, four hundred and forty-two users sign up.
- August- Nine hundred and thirty-nine users sign up.

This means that

- February to March saw an increase of eighty-four sign ups.
- March to April saw an increase of seventy-eight sign ups.
- April to May saw a slight decrease of forty-seven sign ups.
- May to June there was an increase of two hundred and fifty-nine sign ups.
- June to July saw a significant increase of eight hundred and fifty-eight sign ups.
- July to August saw another decrease of five hundred and three sign ups.



That is a total of one thousand and five hundred and fifty-five sign ups in seven months and that is via word of mouth, however it is worth mentioning that there was a big decrease between July and August of 27%. The reason for such a drop could be due to several factors, such as July and August are during the summertime. Schools finish for the summer term and

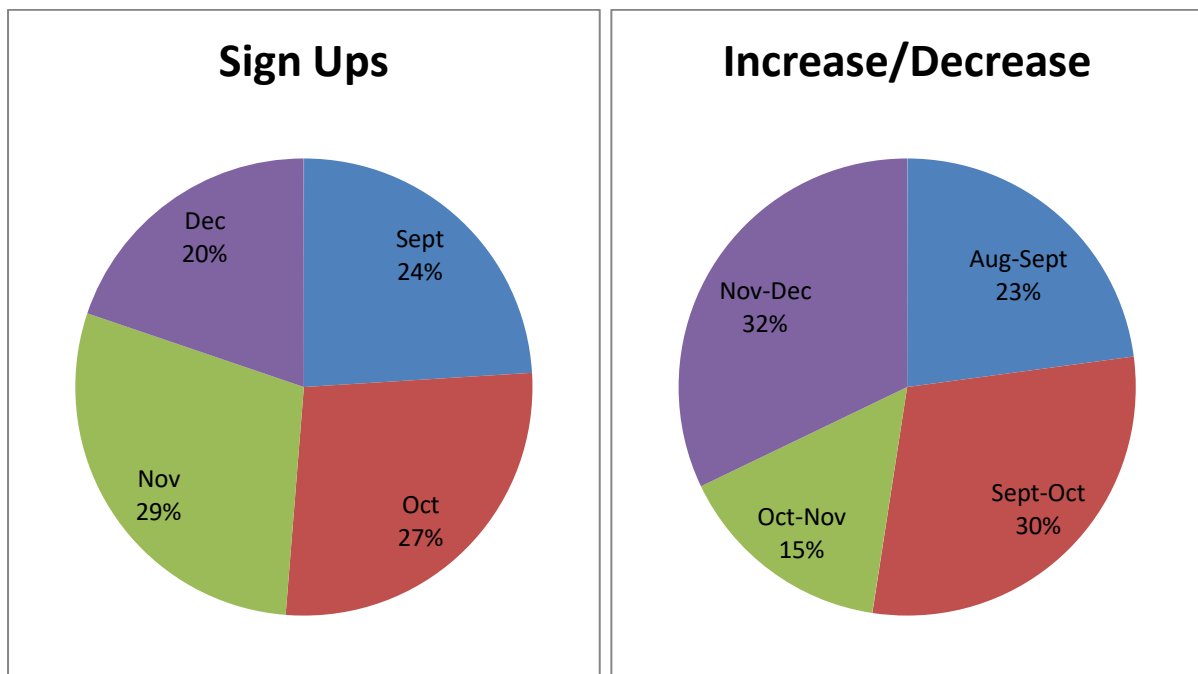
families go on their summer break. Therefore, individuals and families are likely to spend most of their time away from electronic equipment and enjoy the outdoors. Some may even go and spend their time aboard.

My graph currently shows real time figures, but does not include figures for the rest of the year. Below are an estimate of the the figures from Setember to December.

- September is estimated to have eight hundred and fifty sign ups.
- October is estimated to have nine hundred and sixty-five sign ups.
- November is estimated to have one thousand and twenty-five sign ups.
- December is estimated to have seven hundred sign ups.

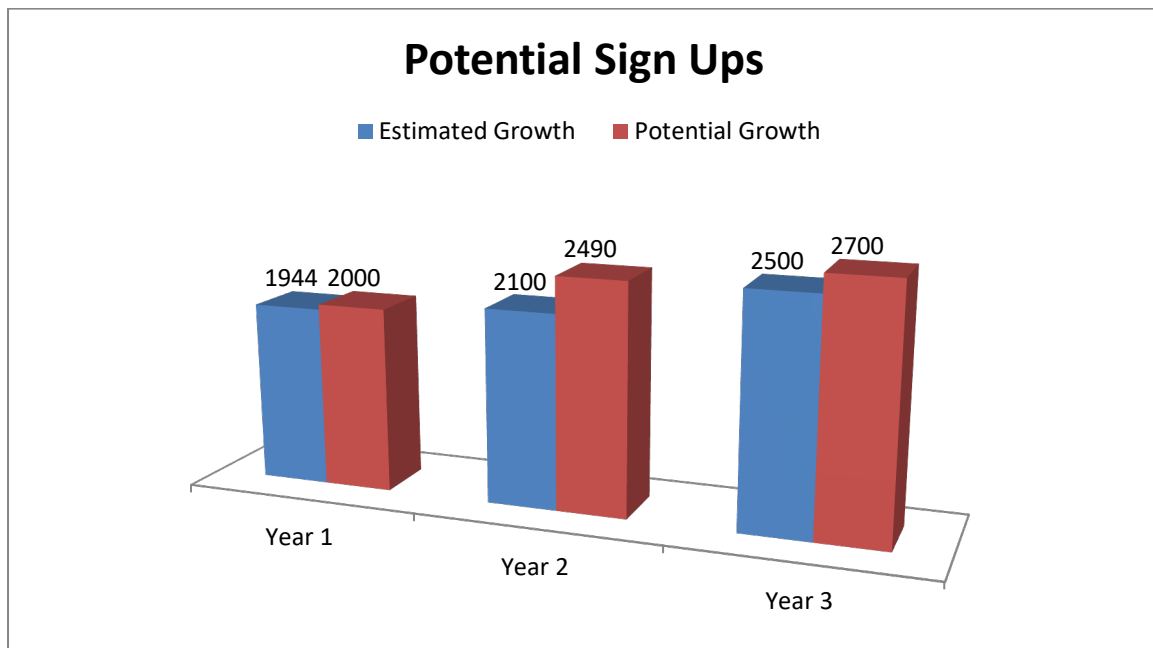
This means that

- August to September will potentially see a decrease of eighty-nine sign ups.
- September to October will potentially see an increase of one hundred and fifteen sign ups.
- October to November will potentially see an increase of sixty sign ups.
- November to December will potentially see a decrease of three hundred and twenty-five sign ups.



Including all figures, that is one thousand nine hundred and forty-four sign-ups for the year of 2022. That is also including the potential decrease from August to September. The reason for me giving that potential decrease is that technically it is still the summer break. The beginning of school term is usually the first week of September. Therefore, this means everyone is potentially being settled back into his or her normal daily routine.

(Chart 1)



(Chart 2)

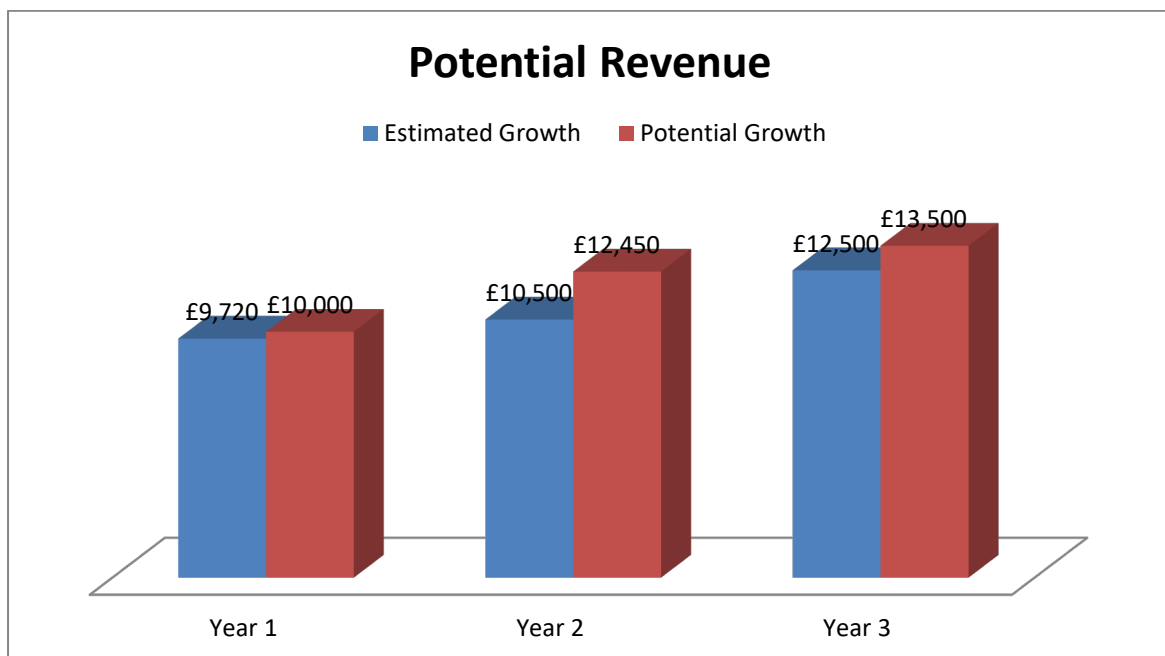
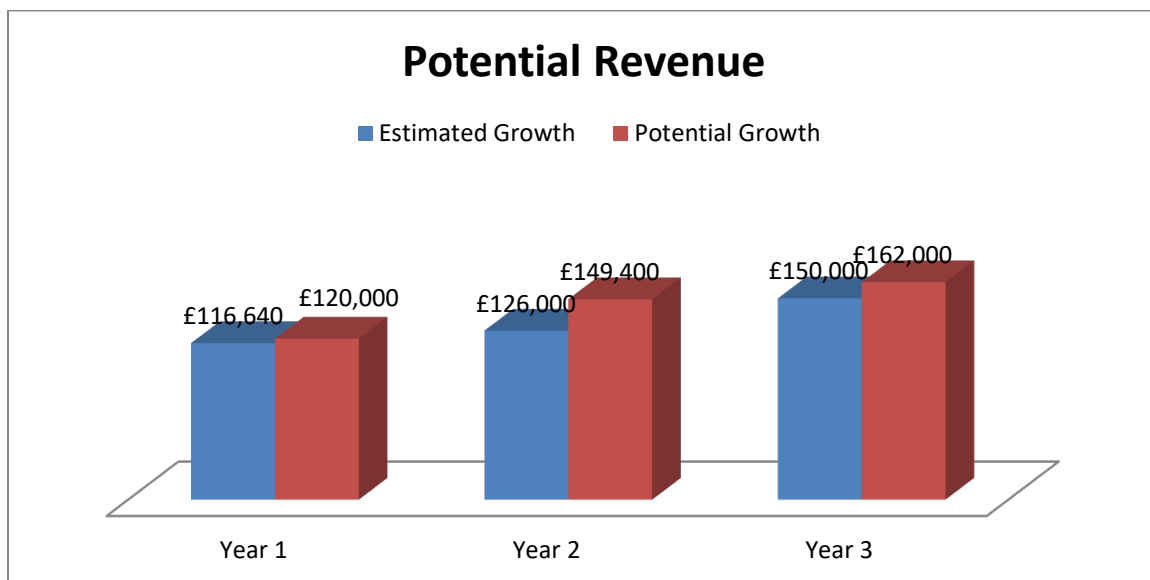


Chart one looks at the signups for Fate Sister Music Publishing Ltd. As it has been mentioned throughout this plan, the business model is based on a freemium model. The company will offer the basics for free. However, for an upgrade of £5 per month, users can create a profile, view all musical briefs, and submit works for as many briefs. The sign-up for my company is not high and I wanted to keep this low. This is because the company is not live yet and this is a niche project, meaning that it has never been done before. Therefore, I do not want to push the boat out too much, I want to be cautious and not put myself under

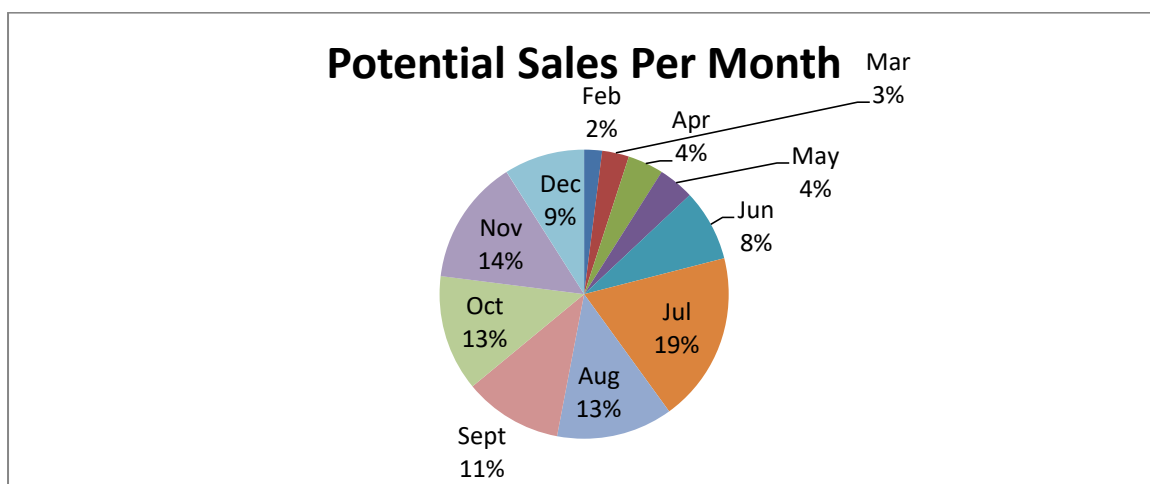
unnecessary stress. In addition, for now, I would be the only one working on this project, so I want to get it right.

Chart two, looks at the potential revenue for the company. It has been based on each person paying just £5 for one month only. I have done this to show that users may not want to commit monthly, as this is a new company, new to the user and new to the industry, so users may just want to try it out. Potentially if all signups paid £5 per month for the entire year, the potential revenue for this company could be potentially high (Chart 3).

(Chart 3)



(Chart 4 Potential Growth Year 1 £116,649)



PROFIT AND LOSS STATEMENT

Fate Sister Music Publishing Ltd

85 Great Portland Street, London 7LT

Estimated Profit & Loss Statement

For the period 1st February 2022 to 31st December 2022

Income

Income	£116,640.00
Total Income	£116,640.00

Direct Costs

Materials	£0
Labour	£0

Gross Profit	£116,640.00
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Expenses

Companies House	£13	
Business Insurance	£215	
Quick Books	£80	
Phone	£132	
Virtual Office	264	
ICO	£40	
Web Hosting	£72	
Google Workspace	£50	
Miscellaneous	£6,000	
Wages	£8,640	
Total Expenses		£15,506

Net Profit / (Loss)	£101,134
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Profit and Loss Monthly Forecast Prediction

Fate Sister Music Publishing Ltd

	JAN	FEB	MAR	APR	MAY	JUN	JUL
<u>INCOME CASH RECEIVED</u>							
Sales	0.00	2332.80	3499.20	4665.60	4665.60	9331.20	22161.60
Total	0.00	2332.80	3449.20	4665.60	4665.60	9331.20	22161.60
<u>EXPENDITURE</u>							
Companies House	0.00	1.18	1.18	1.18	1.18	1.18	1.18
Business Insurance	0.00	19.54	19.54	19.54	19.54	19.54	19.54
Quick Books	0.00	7.27	7.27	7.27	7.27	7.27	7.27
Phone	0.00	12.00	12.00	12.00	12.00	12.00	12.00
Virtual Office	0.00	24.00	24.00	24.00	24.00	24.00	24.00
Information Commissioner Office	0.00	3.63	3.63	3.63	3.63	3.63	3.63
Google Space	0.00	4.54	4.54	4.54	4.54	4.54	4.54
Web Hosting	0.00	6.54	6.54	6.54	6.54	6.54	6.54
Wages		785.45	785.45	785.45	785.45	785.45	785.45
Miscellaneous	0.00	500.00	500.00	500.00	500.00	500.00	500.00
Total	0.00	1364.15	1364.15	1364.15	1364.15	1364.15	1364.15
Income less expenditure	0.00	968.65	2085.05	3301.45	3301.45	7967.05	20797.45
Opening Balance	0.00	0.00	1754.10	4624.60	8711.50	12798.40	21550.90
Closing Balance	£0	£969	£3, 839	£7, 926	£12, 013	£20, 765	£42, 348

AUG	SEPT	OCT	NOV	DEC	TOTAL
15163.20	12830.40	15163.20	16329.60	10497.60	£116,640.00
15163.20	12830.40	15163.20	16329.60	10497.60	£116,640.00
1.18	1.18	1.18	1.18	1.18	£12.98
19.54	19.54	19.54	19.54	19.54	£214.94
7.27	7.27	7.27	7.27	7.27	£79.97
12.00	12.00	12.00	12.00	12.00	£132.00
24.00	24.00	24.00	24.00	24.00	£264.00
3.63	3.63	3.63	3.63	3.63	£39.93
4.54	4.54	4.54	4.54	4.54	£49.94
6.54	6.54	6.54	6.54	6.54	£71.94
785.45	785.45	785.45	785.45	785.45	£8,639.95
500.00	500.00	500.00	500.00	500.00	£5,500.00
1364.15	1364.15	1364.15	1364.15	1364.15	£15,005.65
13799.05	11466.25	13799.05	14965.45	9133.45	£101,634.35
43133.80	57718.30	69970.00	84554.50	100305.40	
£56, 933	£69, 185	£83, 769	£99, 520	£109, 439	£101, 634

My company Fate Sister Music Publishing Ltd will be very Strict in how it operates it's business. Everything on this prediction table is needed in order to run my business smoothly from home. The only additional item I have put on this forecast is for miscellaneous. I wanted to set out a budget for each month, should I have to go to a live music event.

It is also worth bearing in mind that the company is not live yet. However, the Sales figures are based on the sign ups that the company has already received up to August, and then following through to December are Potential sign ups. The assumption was made as if each user was to pay £5 per month.

Potentially this company can be successful.

Monthly CashFlow Prediction 2022*Fate Sister Music Publishing Ltd*

	JAN	FEB	MAR	APR	MAY	JUN	JUL
<u>INCOME CASH RECEIVED</u>							
Sales	0.00	2332.80	3499.20	4665.60	4665.60	9331.20	22161.60
Total	0.00	2332.80	3449.20	4665.60	4665.60	9331.20	22161.60
<u>EXPENDITURE</u>							
Companies House	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Business Insurance	0.00	29.14	24.14	24.14	24.14	24.14	24.14
Quick Books	0.00	7.27	7.27	7.27	7.27	7.27	7.27
Phone	0.00	12.00	12.00	12.00	12.00	12.00	12.00
Virtual Office	0.00	0.00	203.00	0.00	0.00	0.00	0.00
Information Commissioner Office	0.00	0.00	0.00	40.00	0.00	0.00	0.00
Google Space	0.00	4.54	4.54	4.54	4.54	4.54	4.54
Web Hosting	0.00	6.54	6.54	6.54	6.54	6.54	6.54
Legal Contracts	0.00	0.00	0.00	0.00	1000.00	0.00	0.00
Wages		785.45	785.45	785.45	785.45	785.45	785.45
Miscellaneous	0.00	500.00	500.00	500.00	500.00	500.00	500.00
Total	0.00	1344.94	1542.94	1379.94	2339.94	1339.94	1339.94
Income less expenditure	0.00	987.86	1906.26	3285.66	2325.66	7991.26	20821.66
Opening Balance	0.00	0.00	1754.10	4624.60	8711.50	12798.40	21550.90
Closing Balance	£0	987. 86	3, 660. 36	7, 910. 26	11037. 16	20789. 66	42372. 56

AUG	SEPT	OCT	NOV	DEC	TOTAL
15163.20	12830.40	15163.20	16329.60	10497.60	£116,640.00
15163.20	12830.40	15163.20	16329.60	10497.60	£116,640.00
0.00	0.00	0.00	0.00	13.00	£13.00
24.14	24.14	24.14	24.14	0.00	£246.40
7.27	7.27	7.27	7.27	7.27	£79.97
12.00	12.00	12.00	12.00	12.00	£132.00
0.00	0.00	61.00	0.00	0.00	£264.00
0.00	0.00	0.00	0.00	0.00	£40.00
4.54	4.54	4.54	4.54	4.54	£49.94
6.54	6.54	6.54	6.54	6.54	£71.94
0.00	1000.00	0.00	0.00	0.00	£2,000.00
785.45	785.45	785.45	785.45	785.45	£8,639.95
500.00	500.00	500.00	500.00	500.00	£5,500.00
1339.94	2339.94	1400.94	1339.94	1328.80	£17,037.20
13823.26	10490.46	13762.26	14989.66	9168.80	£99,602.80
43133.80	57718.30	69970.00	84554.50	100305.40	
56957.06	68208.76	83732.26	99544.16	109474.2	99602.8

REFLECTIVE

Exposure to music from a young age made me want to sing. From as young as I could remember, music and singing would always make me happy. It gave the sense of feeling blessed, contented and somehow I always felt like I was in another dimension. I had always wanted to work within the music industry, I wanted to be a singer, I was constantly writing and humming melodies within my head. Creative writing at school was never my greatest subject, but I knew I could write a killer track and that is when my writing skills were literally on point. However, the years were passing by and I realised to myself that I just could not rise to the top, I was not able to make it into the mainstream world. My career has had some very spectacular moments, I have travelled, I have been nominated for an award, I have even supported some of the biggest names in the industry, but nothing, and I still did not get my big break. There was a block that I just could not break down or even shift. For years, I was on the circuit, and I was just doing the same work, but I did enjoy it. To me it felt as though I was gaining more and more experience, and questions did start to arise. I reached a certain point whereby I knew I had to do something to answer these questions and help my fellow creatives.

The music industry itself has seen many changes in the past, such as the digitalization of purchasing music and being able to stream and download with one click of a button. However, many listeners do not really understand the depths of the music industry, such as what work goes on to build a track etc. With that being said, the industry still needs a lot of work, adaptations, and change for the better. It needs to stop being snobbish and elitist, and make the industry inclusive to all.

Genevieve O’Neil is Live Nation Entertainment’s director of diversity and inclusion, and she spoke about inclusion and diversity within the music industry perfectly, at the Fast-forward conference in Amsterdam. She was quoted *“There is a lot of chat in this area of diversity and inclusion, and not a lot of change. Because fundamentally what we’re trying to do is to get people to change their behaviour to be inclusive, and then to make measurable change, this is very hard to track.”* Genevieve also described diversity and inclusion as a huge opportunity for our industry. She also stated, *“We have openly racist world leaders! Not just in America but in the media. That is scary. Nevertheless, on the flipside of that we have conversations around racial diversity happening in ways that have not before. We have transgender children who don’t feel safe emotionally or physically to go to school because of the way they identify, but on the flipside we have the most amazing, inspiring transgender role models in popular culture that they can look up to now”* (Dredge, 218). When having this discussion she compared the topic to that of climate change. She made the comparison to how huge the topics were to talk about and that it is daunting to think that you can have an impact on an individual's daily actions.

I stated earlier that questions started to develop within my career and I soon started to realise that these questions were actually the problem. Why was the industry so elitist? Why was it that the creatives such as I, are not given a fair chance to display our talent to industry professionals? Why is it that you have to be connected/ why do you need to know someone within the industry just to get a foot through the door?

Music elitism is the valuing of one's own musical tastes as the standard by which all music should be made, or the standard that all others should use to choose what music they listen to (*KiwiKittyBoy, 2005*). Often within the industry these music elitists will use derogatory words, if you were not liked or if you were not on their radar. I was often told that I was not what the industry was looking for; I did not sound pop enough, however, there was always a but; but you do have strong vocals and you sound great. There is rejection, but there is that feeling of being ignored, ignored by the industry that you have come to love and want to be a part of. It becomes infuriating when you hear the same thing being said all the time.

There are many reasons why the industry is not fair, but in relation to me and my feelings, and why I am at this point today, I truly believe that it was because of my skin colour. Black women such as me have faced and still face lots of challenges in navigating toxic and longstanding stereotypes about how we present ourselves (*Watson, 2021*). A survey conducted by the first "Black Lives in Music" looked into one thousand, seven hundred and eighteen performers, creatives and staff, and it revealed micro aggression, pay disparities and discrimination is rife. It found that sixty-three percent of black music creators had experienced direct or indirect racism, including explicit racist language or different treatment because of their race or ethnicity; sixty-seven percent witnessed this behaviour. Seventy-one percent experienced racial microaggressions towards black music creators which were rife and this was witnessed by seventy-three percent (*Snapes, 2021*). This made me feel invisible, and to be frank, I am lucky that I did not allow it to interfere with my mental health, but to instead turn a negative into a positive. Again, this is also why I feel that I am now addressing the problem.

Finally addressing the "who you know" is important. Skills are important, talent is important, but sometimes this does not matter. If you have that connection, the majority of times, you already have your foot through that door. The industry has been classed as sometimes being emotional. Yes, it is a valuable thing if you have connections and trust that has been built over the years (*Mandel, 2021*). Nevertheless, what about those that do not have those connections? There may be reasons as to why those connections have not been made, such as people being less fortunate than others. So surely, everyone should be made to feel welcome and included.

Fate Sister was the name of my band, but as I was the last one standing, the name was given to me to use as I deemed fit. The best way to use the name wisely and represent others was to create a Sync/publishing company. The solution was to create a platform that was inclusive to all; to create a platform whereby musical briefs would be accessible to all and finally, to have a platform whereby works can be submitted for these. This I believe to be the answer to my questions.

Whilst developing my business plan I had always put the needs of the creatives first. The creatives are at the forefront of my company and it is the creatives I have in my heart and mind. I did create a survey to see whether my company was viable, which was only given out to the MA Music students that started their course at the same time as me.

Creating a survey is important as it allows you to understand how people perceive your business, its services, and products (*Ramshaw, 2022*). The advantages are that it is easy to implement. Putting together, my survey did not take that long as I knew what questions I wanted answering. Within a few minutes, it was uploaded onto my WhatsApp group for people to download, complete, and email back to me. Using a survey allows you to collect large amounts of data at a low cost and it is cheaper and faster to implement. However, it is worth bearing in mind that with positives there comes negatives. An example is that there could be ignorance to questions. Not one person answered all the questions on my questionnaire. Could it be that the respondents felt that some of the questions were not important enough to answer or were the questions not clear enough? In hindsight, maybe I should have asked. Surveys can also have different interpretations. As I did not ask the questions face-to-face, could the question have been interpreted differently by the respondents, again this could have been another reason why many questions were not answered (*Cornell, 2022*).

Either way they all believed that the survey and my business was a great idea. It was quoted "it sounds like a great way for us songwriters to connect and find briefs." In addition "Sounds like a good platform which would benefit artists since they get to showcase their work." So with comments like these, I feel like my company already will be beneficial to many creatives.

The survey helped me to understand my target market more and I was able to draw up many assumptions. This is because the MA Music group consisted of different people. This included different ages, different backgrounds, students that have just finished their degrees and gone straight into studying a masters, have part time jobs, have full time jobs etc.

When it came to running my business, I always knew that I would work from home, but looking at my expenses made me think a little hard. I have kept my costs to the bare minimum, and these are the costs that I am actually paying now. Other things such as electricity and gas, I already pay within my family home, and it never occurred to me that I should put this as part of my expenses. On top of that, it never occurred to me to source an accountant at this stage, as I am not live. I am classed as trading and monitor all things business related, as I am able to claim back as a limited company. The idea is to keep my overheads low.

The advantages of starting a business from home, is that you take less risk with your new business, as less start-up money is required (*Nibusiness, 2021*), and this I have shown within my expenses budget. In addition, it has actually been quoted that working from home can actually save money on tax. Businesses are able to claim tax relief on domestic bills for the area of the house used for your business (*Nibusiness, 2021*). I would have to delve a little

deeper, or maybe I just need to seek an accountant as I am not experienced enough and I do find this a matter a little complicated and may need the help of an expert.

Whilst reading my business plan, something started to jump out at me. The question I found myself asking was; is my business a publishing company or a Sync company?

Music Publishing is the business of promotion and monetization of musical compositions: music publishers ensure that songwriters receive royalties for their compositions, and work to generate opportunities for those compositions to be performed and reproduced (*Pastukhow, 2019*).

A sync agent who is not offering full publishing services pitches your music to be used in media: TV, films, advertisements, video games, podcasts, etc. In most cases, a sync agent traditionally will not try to purchase your rights. Rather, they will represent your compositions and/or master recordings for sync placements, typically earning a percentage of each licensing deal (*Byrne, 2019*).

When researching publishing companies such as Sony, Universal Music, and Warner Music Group, they offer many services, such as sync-licensing, administration, direct deals with music services, production, composition, and rights protection for film, TV, and songwriters.

Technically my company will offer all these services too, but why I stand out from everyone else is because my company will also act more towards being a sync agent. My company will provide the briefs for the creatives to view, but I will be the agent that supplies the businesses with what has been asked for. All that I would retain is a thirty percent fee.

I suppose when researching companies, I could have looked more into independent sync companies, but I believe my company to be bigger than just sync. I want to be concentrating on each service of my company and taking my time on each section. This is because I want my company to be flawless and if this means using the larger companies as examples then that is what I will do.

What I did struggle to find was how sync was placed in the market as the Music industry is extremely large. I could not find the figures and I struggled to find how many sync placements were placed this year. In order to get specific reports, they were chargeable. I did find this a little disappointing, as I believe that this information should have been made available to all.

I am very enthusiastic about my business venture, however I do plan to stay in my current employment and run my business project alongside it. I intend to keep my business activities steady and sustainable over the long term to build my business from strong foundations. I hope that this will keep me from making too many mistakes and it will give me the time to consider every move I make (*Michelle, 2019*).

In order for me to have a successful business I know that this will not happen overnight. I know that to build my foundation to have long-term success there are essential practices to consider and these are the following (*Gee, 2019*):

- I need to stay in the loop- As I stated before the industry is constantly changing. I need to stay informed. I need to be up to speed on trends, markets, and changing perceptions.
- Meet others in the industry- I need to have the ability to create and maintain relationships. Building rapport with other professionals within the industry is key.
- Stay Agile- My commitment to succeeding in this industry has potential to make an impact. I must learn to be agile and comfortable in pivoting from opportunity to opportunity and showing the utmost respect along the way.

Whilst completing this final project, I have learnt quite a lot about myself as a person. I used to believe that whenever I received feedback, that it was somehow negative and maybe I was just not good enough. However, I have listened to the feedback given and taken it as being positive and made changes where necessary. In fact I was so happy for the feedback, it allowed me to delve deeper into what I was trying to achieve, and it also made me realise that the core of my company is actually similar to being a sync agent. All of a sudden, everything seemed extremely crystal clear.

My time management has been on point throughout this project. With everything going on in my life, such as my health condition, I did not want this project to get on top of me, so I started early and did a bit at a time. Even with being in hospital for a few days, I knew I had nothing to worry about and in fact, I was very proud of myself. With the right time management skills, I believe that my company can be a success.

When the creatives are happy and as long as the creatives remain happy, I will know that I have done my job right.

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APPENDIX A



www.fsmusicpublishing.co.uk

Fate Sister Music Publishing LTD Platform Research Questionnaire

I am in the process of developing a platform, whereby companies can upload different briefs for musicians (songwriters, producers etc.). Clients signed to Fate Sister Music Publishing LTD, can view these briefs, but at the same time, they too will have a platform, where they can create a profile and showcase their talent. Companies will be able to view full profiles.

Companies will be able to see the talent and clients will have access to different briefs. This will be a password protected sight. However a snippet of each client's profile will be visible to the public.

PERFORMANCE NAME:

EMAIL ADDRESS:

CONTACT NUMBER:

DATE OF BIRTH:

What do you do (songwriter, musician, producer etc.)?

.....

.....

.....

What problems are you facing within the music industry?

.....

.....

.....

What could be done to improve your experience with the music industry?

.....

.....

.....

If you had a solution to this problem, what would it mean to you/how would it affect you?

.....

.....

.....

What do you like and dislike about Fate Sister Music Publishing LTD?

.....

.....

.....

What do you think of this platform?

.....

.....

.....

Would this platform solve your problem?

.....

.....

.....

How likely are you/would you be to tell your friends about this platform?

.....

.....

.....

Would you ever use this platform?

.....

.....

.....

Would you be willing to start using this right away?

.....

.....

.....

What could be done to improve this platform?

.....

.....

.....

What's most appealing to you about this platform?

.....

.....

.....

What motivates you to continue using this platform?

.....

.....

.....

What features do you wish for the platform to have?

.....

.....

.....

APPENDIX B

We're closed right now

[See our opening hours](#)

Email: contact@simplybusiness.co.uk
Phone: 0333 014 6683

- 1. [Your business](#)
- 2. [Your employees](#)
- 3. [Cover options](#)
- 4. [Business questions](#)
- 5. [Agreements](#)
- 6. Your quotes

Thanks, Lera – here are the results for your Music teacher / publisher insurance

Here you can make changes to the covers you selected: Can't find the cover you're looking for? Give us a call on [0333 014 6683](tel:03330146683) and one of our team could help.

Your selected covers

Public liability

£1,000,000 ▼

Professional indemnity

£50,000 ▼

Legal expenses

☒ Legal expenses

Personal accident

☒ Personal accident

Excess protection insurance

☒ Excess protection insurance

Hospital cash plan

☐ Hospital cash plan

Business equipment

☒ Business equipment

Provider	Price	Public liability	Employers' liability	Professional indemnity	Legal expenses	Personal accident	Excess protection insurance	Business equipment	Goods in transit
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Underwritten by:

HDI Global Specialty SE and Great Lakes Insurance SE

Provider	Price	Public liability	Employers' liability	Professional indemnity	Legal expenses	Personal accident	Excess protection insurance	Business equipment	Goods in transit	
		£1,000,000 View excesses								
		Excesses							Cover up to £10,000 for your tools, stock and business equipment, where selected View excesses	Buy
	1 x MONTHLY £29.14	Water damage to third party property		£50,000 View excesses	£100,000 View excesses	Covered View excesses		£2,500 View excesses		Buy
	9 x MONTHLY £24.14	£750 Bodily injury	Not included	Excesses	Excesses	Excesses	£5,000	Excesses		Buy
		No excess						Escape of water £750		Details
	ANNUAL £214.56	Damage to third party property - use of heat		All claims £500	All claims No excess	14 day deferment period applies to temporary total disablement		All other claims £500		Details
		Not insured							Excesses	
		All other claims £500							All claims £750	

Provider

Price

Public
liability

Employers'
liability

Professional
indemnity

Legal
expenses

Personal
accident

Excess
protection
insurance

Business
equipment

Goods in
transit

£1,000,000

[View
excesses](#)

Excesses

1 x
MONTHLY
£29.18

Water
damage to
third party
property
£500

9 x
MONTHLY
£24.18

Bodily
injury

Not
included

£50,000
[View
excesses](#)

Excesses

All claims
£250

£100,000
[View
excesses](#)

Excesses

All
claims
No
excess

Covered
[View
excesses](#)

Excesses

14 day
deferment
period
applies to
temporary
total
disablement

£5,000

£2,500
[View
excesses](#)

Excesses

Escape of
water
£500
All other
claims
£250

Cover up
to £10,000
for your
tools,
stock and
business
equipment,
where
selected
[View
excesses](#)
Excesses
All claims
£500

Buy

Buy

Buy

Details

Details

Details



Underwritten by:

HDI Global Specialty SE and Great Lakes Insurance
SE

ANNUAL
£214.90

No excess
Damage to
third party
property -
use of heat
Not
insured
All other
claims
£100

Provider	Price	Public liability	Employers' liability	Professional indemnity	Legal expenses	Personal accident	Excess protection insurance	Business equipment	Goods in transit	
 Underwritten by: HDI Global Specialty SE and Great Lakes Insurance SE		£1,000,000 View excesses								
		Excesses								
	1 x MONTHLY £29.21	Water damage to third party property		£50,000 View excesses	£100,000 View excesses	Covered View excesses		£2,500 View excesses	Cover up to £10,000 for your tools, stock and business equipment, where selected View excesses	Buy
	9 x MONTHLY £24.21	£500 Bodily injury	Not included	Excesses	Excesses	Excesses	£5,000	Excesses	Escape of water £500 All other claims £250	Buy
	ANNUAL £215.20	No excess Damage to third party property - use of heat Not insured All other claims £250		All claims £250	All claims No excess	14 day deferment period applies to temporary total disablement				Details



Underwritten by:
HDI Global Specialty SE and Great Lakes Insurance
SE

Provider	Price	Public liability	Employers' liability	Professional indemnity	Legal expenses	Personal accident	Excess protection insurance	Business equipment	Goods in transit
		£1,500,000 View excesses							
		Excesses							Cover up to £10,000 for your tools, stock and business equipment, where selected View excesses
	1 x MONTHLY £30.62	Water damage to third party property £500		£50,000 View excesses	£100,000 View excesses	Covered View excesses		£2,500 View excesses	
	9 x MONTHLY	Bodily injury	Not included	Excesses	Excesses	Excesses	£5,000	Excesses	Escape of water £500 All other claims £250
	£25.62 ANNUAL £227.74	No excess Damage to third party property - use of heat Not insured All other claims £100		All claims £250	All claims No excess	14 day deferment period applies to temporary total disablement			

Buy

Buy

Buy

Details

Details

Details

Provider	Price	Public liability	Employers' liability	Professional indemnity	Legal expenses	Personal accident	Excess protection insurance	Business equipment	Goods in transit	
 Underwritten by: Ageas Insurance Ltd. 	1 x MONTHLY £55.93	£1,000,000 View excesses		£50,000 View excesses	£100,000 View excesses	Covered View excesses		£2,500 View excesses		Buy
	9 x MONTHLY £50.93	Excesses Bodily injury No excess	Not included	Excesses	Excesses	Excesses	£5,000	Excesses		Buy
	ANNUAL £452.74	All other claims £350		All claims No excess	All claims No excess	14 day deferment period applies to temporary total disablement		Flood £100 Money £50 All other claims £100	Excesses All claims £50	Buy
										Details
										Details
Based on the details you've given us, this provider can't provide a quote.										

Looking for help?

Our UK-based team of experts are ready to help on [0333 014 6683](tel:0333 014 6683). Please have your reference number **B29236205** to hand.

Simply Business may contact you by telephone to discuss your quote. We will send you further details via email and SMS.

We're updating your quotes...

Footer

Address

6th Floor
99 Gresham Street
London
EC2V 7NG

Sol House
29 St Katherine's Street

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