

Business Proposal

Introduction

The music and entertainment landscape thrives on continued innovation, driven by a constant influx of fresh talents and technology that shape its evolution. However, the journey for emerging artists navigating this dynamic industry is often riddled with limitations and complexities, diverting their focus from their creative core. My business proposal is "ERB Music Management," a fresh approach to music management which aims to offer personalised, all-encompassing, and cost-effective solutions to budding artists. Departing from conventional revenue models of 20% split of artist's net profits, this agency will pioneer bespoke packages to perfectly align with individual artists' needs, thereby nurturing their growth and propelling them towards success.

Defining the Service

At the core of ERB Music Management lies a comprehensive suite of specialised services meticulously tailored to meet the unique requisites of each artist. This array encompasses a spectrum of essential elements such as strategic marketing, partnership establishment, content creation, brand development, release scheduling, tour coordination, and holistic career advancement. Shifting away from the ubiquitous percentage-based model of net income, ERB Music Management will adopt a fixed-rate monthly package approach. This strategy cultivates transparency and foresight, benefitting both the artists and the management team.

As an experienced marketer of almost 10 years, with a specialism in brand partnerships, I am confident I can transfer my skills over to the music industry and help music artists forge strategies which will benefit their overall business goals.

The Challenge to Independent Artists and Why There is a Need for a Fresh Approach to Artist Management

The music industry's fierce competition and intricate dynamics frequently leave artists grappling with the business facets of their careers, creating a disconnection between artistic expression and entrepreneurial pursuits. ERB Music Management aims to support artists by assembling a dedicated team of seasoned professionals. This team will adeptly handle the managerial intricacies, allowing artists to channel their energies into their creative output. By facilitating a seamless connection between artistic vision and commercial success, the agency aspires to forge a fresh take on the traditional view of artist management. paradigm in artist management.

The Key Objectives of the Business

ERB Music Management's overarching objective is to empower emerging talents with the essential resources and astute guidance required for success in their music careers. These objectives will be met through a meticulously curated suite of services aimed at fostering artist growth, amplifying visibility, and catalyzing financial prosperity. An array of key performance indicators (KPIs) will be instituted to gauge the efficacy of services rendered. These KPIs may encompass parameters such as social media engagement, streaming metrics, secured partnership opportunities, and the overall augmentation of revenue streams.

Measurable business KPI's will be set across a 6 month, 1 year and 5 year plan to help drive success of the business. For example, these could be:

- 6 Months: 5 clients, £2,500 monthly gross revenue
- 1 year: 15 clients, £10,000 monthly gross revenue

- 5 years: 30 clients, £20,000 monthly gross revenue

Attracting New Business

Attracting independent artists to onboard onto the music management agency will require multiple approaches across promotional and marketing strategies and relationship building. One of the most powerful ways to promote a service is to show successful case studies (in this case, to show ERB Music Management has had a direct impact on artist's careers by showing an increase in fans, reach or streams). These success stories will be promoted in a paid marketing campaign and across all owned channels.

Another way to attract new business is by directly reaching out to engaged music communities. By promoting active engagement within these communities, such as the vibrant Tileyard community which has a sprawling network of independent artists, the word of the business and its services can grow in an organic and effective way.

Staffing

As a business rooted in direct relationships, I will be the face of the company and will ensure to directly communicate with every prospective and recruited client. To begin with, there will be a small team with specialisms across paid marketing, video creation and tour booking which will scale up the more clients are onboarded. The business will begin as an online venture initially, with the ambition to rent an office in a London location and it grows.

Financing

There will be multiple avenues of financing to explore to help kick start the business. Firstly, PRS offers funding for organisations which focus on talent development (n.d.). Another financing option would also be sourcing a UK angel investor via a platform such as Floww (n.d.). This would require a compelling pitch deck to be presented, with accurate forecasting and an appropriate financial offer proposed.

Conclusion

The music scene thrives on innovation and emerging talents, yet navigating it can be overwhelming for artists. ERB Music Management will aim to redefine artist support with personalised solutions, departing from the traditional revenue model making it more accessible to all. The agency will craft specialised services for each artist, from marketing to partnerships, branding, and beyond. My nine years of marketing and partnerships experience will seamlessly contribute to our venture.

It will aim to bridge the gap between creative aspirations and business demands, letting artists focus on their art while we handle the rest. Our mission is clear: empower emerging talents, amplify visibility, and catalyse financial growth. Measurable KPIs will gauge success, ensuring steady growth over 6 months, a year, and 5 years. By showcasing success stories and engaging with music communities, we'll attract clients organically and eventually result in an evolving team.

Bibliography

Floww. (n.d.). *Homepage*. [Online]. Available at: <https://www.floww.io/>. [Accessed August 28 2023].

PRS (n.d.). *Funding for Organisations*. [Online]. Available at: <https://prsfoundation.com/funding-support/funding-for-organisations/>. [Accessed August 28 2023].

